

**UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT**

FINANCIAL REPORT

JUNE 30, 2025

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To Board of Commissioners of
University of Louisiana at Lafayette Economic
Development District
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund, of the University of Louisiana at Lafayette Economic Development District, (the District) as of and for the period November 14, 2024 to June 30, 2025, which collectively comprise District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted management's discussion and analysis and the budgetary comparison schedule and notes to the schedule that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information contained in the schedule of compensation, benefits and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Crowley, Louisiana
December 17, 2025

GOVERNMENT-WIDE FINANCIAL STATEMENTS

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION
As of June 30, 2025

See Independent Accountants' Compilation Report

	<u>Governmental Activities</u>
ASSETS	
Cash - restricted	\$ 25,508
Due from other governments	<u>49,292</u>
Total assets	<u>\$ 74,800</u>
LIABILITIES	
Accounts payable	\$ 2,091
Due to University of Louisiana at Lafayette	<u>100</u>
Total liabilities	\$ 2,191
NET POSITION - restricted	<u>\$ 72,609</u>
Total liabilities and net position	<u>\$ 74,800</u>

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES
For the period November 14, 2024 to June 30, 2025

See Independent Accountants' Compilation Report

	<u>Governmental Activities</u>
EXPENSES	
Legal	\$ 2,091
Miscellaneous	<u>44</u>
Total expenses	<u>\$ 2,135</u>
GENERAL REVENUES	
Sales tax	\$ 74,671
Interest income	<u>73</u>
Total general revenues	<u>\$ 74,744</u>
Change in net position	\$ 72,609
Net position, beginning	<u>-</u>
Net position, ending	<u>\$ 72,609</u>

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FUND FINANCIAL STATEMENTS

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

BALANCE SHEET - GOVERNMENTAL FUND
As of June 30, 2025

See Independent Accountants' Compilation Report

	<u>General Fund</u>
ASSETS	
Cash - restricted	\$ 25,508
Due from other governments	<u>49,292</u>
Total assets	<u>\$ 74,800</u>
LIABILITIES	
Accounts payable	\$ 2,091
Due to University of Louisiana at Lafayette	<u>100</u>
Total liabilities	\$ 2,191
FUND BALANCE - restricted	<u>\$ 72,609</u>
Total liabilities and fund balance	<u>\$ 74,800</u>

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE
SHEET TO THE STATEMENT OF NET POSITION
As of June 30, 2025

See Independent Accountants' Compilation Report

Total fund balance - governmental fund	\$	72,609
Adjustments to reconcile net position reported for governmental activities in the statement of net position to fund balance reported in the fund financial statements		
None - no reconciling items required		<u>-</u>
Total net position of governmental activities	\$	<u>72,609</u>

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUND
For the period November 14, 2024 to June 30, 2025

See Independent Accountants' Compilation Report

	<u>General Fund</u>
REVENUES	
Sales tax	\$ 74,671
Interest income	<u>73</u>
Total revenues	<u>\$ 74,744</u>
EXPENSES	
Legal	\$ 2,091
Miscellaneous	<u>44</u>
Total expenses	<u>2,135</u>
Net change in fund balance	\$ 72,609
Fund balance, beginning	<u>-</u>
Fund balance, ending	<u>\$ 72,609</u>

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES AND CHANGES IN FUND BALANCE OF THE
GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES

For the period November 14, 2024 to June 30, 2025

See Independent Accountants' Compilation Report

Net change in fund balance - governmental fund	\$	72,609
Adjustments to reconcile net change in fund balance for governmental activities to the statement of activities		
None - no reconciling items required		<u>-</u>
Total change in net position of governmental activities	\$	<u>72,609</u>

SUPPLEMENTARY INFORMATION

UNIVERSITY OF LOUISIANA AT LAFAYETTE
ECONOMIC DEVELOPMENT DISTRICT

SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD
For the period November 14, 2024 to June 30, 2025

See Independent Accountants' Compilation Report

There was no compensation, benefits or other payments to agency head in the current period.