

**BROADMOOR IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENT AND  
ACCOUNTANT'S COMPILATION REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2019**



**TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
ACCOUNTANT'S COMPILATION REPORT.....	1
STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2019.....	2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2019.....	3
SCHEDULE OF RECEIPTS AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2019.....	4
STATEMENT OF CASHFLOWS FOR THE YEAR ENDED DECEMBER.....	5
AGENCY HEAD COMPENSATION .....	6



## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Broadmoor Improvement District  
New Orleans, LA

Management is responsible for the accompanying financial statements of Broadmoor Improvement District (**BID**), which comprise of the Statement of Position as of December 31, 2019, and the related statement of Activities and changes in net assets and Statement of Cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly I do not express an opinion, a conclusion, nor provide any form of 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 **BID**'s Assets, liabilities, net assets, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in black ink, appearing to be 'J. S. H. P.', written in a cursive style.

**VGR, CPA LLC**  
**6/09/2020**

**BROADMOOR IMPROVEMENT DISTRICT**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2019**

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ASSETS

Assets:

Current Assets:

Cash and equivalents	4,463
Inter Agency Receivable	317,924

Total assets	<u>322,387</u>
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LIABILITIES AND NET ASSETS

Net Assets (NOTE 2):

Without Restriction -	322,387
With Restriction -	<u>-</u>

Total net assets	<u>322,387</u>
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Total liabilities and net assets	<u><u>322,387</u></u>
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The accompanying notes are an integral part of these financial statements

**BROADMOOR IMPROVEMENT DISTRICT**  
**STATEMENT OF ACTIVITIES**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019**

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**INCOME**

Property Fee Income	\$ 141,884
Total Income	<u>\$ 141,884</u>

**EXPENSES**

Program Services	339
Support Services	-
Fundraising	<u>-</u>
Total Expenses	339
Change in net assets	141,545
Net assets, beginning of year	180,842
Net assets, end of year	<u><u>322,387</u></u>

The accompanying notes are an integral part of these financial statements

**BROADMOOR IMPROVEMENT DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

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**Cash Flows from Operating Activities**

Change in net assets	\$ 141,545
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Increase in Accountts receivable	<u>(137,194)</u>
Net cash provided by operating activities	<u>4,351</u>
Net decrease in cash and equivalents	4,351
Cash - beginning of year	<u>112</u>
Cash - end of year	<u><u>\$ 4,463</u></u>

The accompanying notes are an integral part of these financial statements.

**BROADMOOR IMPROVEMENT DISTRICT**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Program Services	Support Services	Fundraising	Total
<b>Parking</b>	70.00	-	-	70.00
<b>Other Expense</b>	269.00	-	-	269.00
	339	-	-	339

The accompanying notes are an integral part of these financial statements

**BROADMOOR IMPROVEMENT DISTRICT**  
**AGENCY HEAD COMPENSATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

Agency Head Name:	NA	Amount
<u>Purpose</u>		
Salary		-
Benefits - insurance		-
Benefits - retirement		-
Benefits - other		-
Car allowance		-
Vehicle provided by organization		-
Per diem		-
Reimbursements		-
Travel		-
Registration fees		-
Conference Travel		-
Continuing professional education fees		-
Housing		-
Unvouchered expenses		-
Special meals		-

Act 706 of the 2014 Legislative Session requires the disclosure of the total compensation, reimbursement, benefits, and other payments made to the agency head, political subdivision head or Chief executive officer, related to the position; including but not limited to travel housing, unvouchered expenses (such as travel advances) per diem, and registration fees.

See the Independent Auditor's Report on Supplementary Information