

BROADMOOR IMPROVEMENT DISTRICT

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

FOR THE YEAR ENDED DECEMBER 31, 2020



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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, 2020, 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.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

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 blue ink, appearing to be 'J. S. H. P.', written over a horizontal line.

VGR, CPA LLC
New Orleans, LA
7/28/2021

BROADMOOR IMPROVEMENT DISTRICT
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020

ASSETS

Assets:

Current Assets:

Cash and equivalents	27,006
Interagency Receivable	317,924

Total assets	344,930
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LIABILITIES AND NET ASSETS

Liabilities:

Net Assets (NOTE 2):

Without Restriction -	344,930
With Restriction -	<u>-</u>

Total net assets	<u>344,930</u>
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Total liabilities and net assets	344,930
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The accompanying notes are an integral part of these financial statements

BROADMOOR IMPROVEMENT DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

INCOME

Property Fee Income	\$ 24,743
Other Income	<u>\$ 1,700</u>
Total Income	\$ 26,443

EXPENSES

Program Services	3,900
Support Services	-
Fundraising	<u>-</u>
Total Expenses	3,900

Change in net assets 22,543

Net assets, beginning of year 322,387

Adjustment to beginning of year

Beginning of year as restated 322,387

Net assets, end of year 344,930

The accompanying notes are an integral part of these financial statements

BROADMOOR IMPROVEMENT DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

Cash Flows from Operating Activities

Change in net assets	<u>\$ 22,543</u>
Net cash provided by operating activities	<u>22,543</u>
Net decrease in cash and equivalents	22,543
Cash - beginning of year	<u>4,463</u>
Cash - end of year	<u><u>\$ 27,006</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, 2020

	Program Services	Support Services	Fundraising	Total
Professional Fees	1,700.00	-	-	1,700.00
	1,700.00	-	-	1,700.00

The accompanying notes are an integral part of these financial statements

BROADMOOR IMPROVEMENT DISTRICT
AGENCY HEAD COMPENSATION
FOR THE YEAR ENDED DECEMBER 31, 2020

Agency Head Name:	Sarah Pritchard	
<u>Purpose</u>		<u>Amount</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) oer diem, and registration fees.