

SportsBR, Inc.
Baton Rouge, Louisiana
December 31, 2019

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**HAWTHORN
WAYMOUTH
& CARROLL, L.L.P.**
Certified Public Accountants

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Accountant's Compilation Report

Board of Directors
SportsBR, Inc.
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of SportsBR, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – income tax basis as of December 31, 2019, and the related statement of revenue, expenses, and other changes in net assets – income tax basis for the year then ended in accordance with the income tax basis of accounting, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. 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 form of assurance on these financial statements.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in the financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, and net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule of compensation, benefits, and other payments to agency head or chief executive officer 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.

Effective January 1, 2019, the Organization changed its basis of accounting from accounting principles generally accepted in the United States of America to the accrual method of accounting used for income tax purposes. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America. The resulting change had no effect on the financial statements.

Hawthorn, Waymouth & Carroll, L.L.P.

September 30, 2020

SportsBR, Inc.
Statement of Assets, Liabilities, and Net Assets – Income Tax Basis
December 31, 2019
(See Accountant’s Compilation Report)

Assets

Current Assets

Cash	\$ 11,151
Due from SportsBR Foundation, Inc.	200,000
Prepaid insurance	<u>1,364</u>
Total current assets	<u>212,515</u>

Fixed Assets

Equipment	3,191
Accumulated depreciation	<u>(3,191)</u>
Total fixed assets, net	<u>-</u>

Total assets	<u><u>\$ 212,515</u></u>
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Liabilities and Net Assets

Current Liabilities

Accrued liabilities	\$ 1,263
Accrued salary	20,000
Deferred revenue	<u>100,000</u>
Total current liabilities	121,263

Net Assets

Without donor restrictions	<u>91,252</u>
Total liabilities and net assets	<u><u>\$ 212,515</u></u>

SportsBR, Inc.
Statement of Revenue, Expenses, and Other Changes in Net Assets – Income Tax Basis
Year Ended December 31, 2019
(See Accountant’s Compilation Report)

	<u>Without Donor Restrictions</u>
Revenue	
Grants and contracts	\$ 237,083
Events and sponsorships	51,140
Contributions	122,027
Other income	<u>162</u>
Total revenue	<u>410,412</u>
Expenses	
Advertising	929
Auto	9,186
Dues and subscriptions	95
Employee benefits	11,652
Events	92,457
Insurance	1,425
Meals and travel	3,798
Miscellaneous	207
Office	1,535
Payroll	152,750
Payroll taxes	11,868
Promotion and gifts	100
Professional fees	9,915
Sponsorships	79
Website	<u>755</u>
Total expenses	<u>296,751</u>
Change in Net Assets	113,661
Net Assets (Deficit), beginning of year	<u>(22,409)</u>
Net Assets, end of year	<u>\$ 91,252</u>

Supplementary Information

SportsBR, Inc.
Schedule of Compensation, Benefits, and Other
Payments to Agency Head or Chief Executive Officer
Year Ended December 31, 2019

Agency Head: Patrick Coogan, President

Purpose:	Amount
Salary	\$ 85,000
Benefits - insurance	1,158
Benefits - retirement	-
Car allowance	-
Vehicle provided by agency	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-