

2322 Tremont Drive • Baton Rouge, LA 70809
178 Del Orleans Avenue, Suite C • Denham Springs, LA 70726
Phone: 225.928.4770 • Fax: 225.926.0945
650 Poydras Street, Suite 1200 • New Orleans, LA 70130
Phone: 504.274.0200 • Fax: 504.274.0201
www.htbcpa.com

January 23, 2018

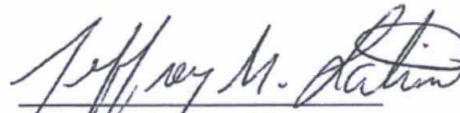
Louisiana Legislative Auditor
1600 North 3rd Street
P.O. Box 94397
Baton Rouge, LA. 70804-9397

We are re-issuing our report on the compiled consolidated financial statements of Community Foundation Realty, Inc. and Subsidiaries, which comprise the Consolidated Statement of Financial Position as of December 31, 2016, and the related Statements of Activities and Cash Flows for the year then ended. This report is being re-issued since management and the Board of Directors elected to account for various transactions related to a construction project on an affiliated entity's books. In addition, a grant expense was recorded to this affiliated entity.

The amount of public funds originally recorded as revenue in the financial statements was unchanged.

Very truly yours,

HANNIS T. BOURGEOIS, LLP


Jeffrey M. Latino, CPA

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 04 2018

REISSUE

COMMUNITY FOUNDATION REALTY, INC.
AND SUBSIDIARIES

COMPILED FINANCIAL STATEMENTS

DECEMBER 31, 2016

BATON ROUGE, LOUISIANA

TABLE OF CONTENTS

Compiled Financial Statements:

Independent Accountant's Compilation Report.....	Page 1
Balance Sheet.....	2
Statement of Income (Loss).....	3
Statement of Changes in Stockholder's Equity.....	4

Required Supplemental Information:

Schedule of Compensation, Benefits, and Other Payments To Agency Head.....	5
Schedule of Per Diem Paid to Board Members.....	6
Summary Schedule of Prior Year Findings.....	7



2322 Tremont Drive • Baton Rouge, LA 70809
178 Del Orleans Avenue, Suite C • Denham Springs, LA 70726
650 Poydras Street, Suite 1200 • New Orleans, LA 70130
Phone: 225.928.4770 • Fax: 225.926.0945
www.htbcpa.com

Independent Accountant's Compilation Report

To the Board of Directors and Management
Community Foundation Realty, Inc. and Subsidiaries
Baton Rouge, Louisiana

Management is responsible for the accompanying consolidated financial statements of Community Foundation Realty, Inc. (a nonprofit organization) and Subsidiaries, which comprise the consolidated Statement of Financial Position as of December 31, 2016, and the related Consolidated Statements of Activities and Cash Flows for the year then ended 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 consolidated financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these consolidated financial statements.

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

The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Respectfully submitted,

Hannis T. Bourgeois, LLP

Baton Rouge, Louisiana
January 16, 2018

**COMMUNITY FOUNDATION REALTY, INC.
AND SUBSIDIARIES**
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2016

ASSETS

Cash and cash equivalents	\$ 1,629,488
Accounts receivable	10,616
Investments, at fair value	679,483
Property and equipment, net	5,157,941
Notes receivable	600,000
Prepaid right-to-use - City of Baton Rouge - Parish of East Baton Rouge	869,281
Other assets	<u>1,063</u>
Total assets	<u><u>\$ 8,947,872</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable	\$ 327,950
Deferred revenue and deposits	<u>1,500</u>
Total liabilities	<u>329,450</u>

NET ASSETS:

Unrestricted	6,495,492
Temporarily restricted	<u>2,122,930</u>
Total net assets	<u>8,618,422</u>
Total liabilities and net assets	<u><u>\$ 8,947,872</u></u>

See independent accountant's compilation report.

**COMMUNITY FOUNDATION REALTY, INC.
AND SUBSIDIARIES**
CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT:			
Contributions	\$ 105,061	\$ 97,195	\$ 202,256
Real estate rental income, net of rental expenses of \$15,751	38,499	-	38,499
Earnings on investments and cash balances	<u>42,367</u>	<u>263</u>	<u>42,630</u>
Total revenue	185,927	97,458	283,385
Net assets released from restrictions	<u>2,805,225</u>	<u>(2,805,225)</u>	<u>-</u>
Total revenue and reclassifications	<u>2,991,152</u>	<u>(2,707,767)</u>	<u>283,385</u>
EXPENSES:			
Program:			
Grants	2,524,424	-	2,524,424
Other program expenses	<u>320,874</u>	<u>-</u>	<u>320,874</u>
Total program	2,845,298	-	2,845,298
Management and general	<u>165,697</u>	<u>-</u>	<u>165,697</u>
Total expenses	<u>3,010,995</u>	<u>-</u>	<u>3,010,995</u>
CHANGE IN NET ASSETS	(19,843)	(2,707,767)	(2,727,610)
Net assets - beginning of year	<u>6,515,335</u>	<u>4,830,697</u>	<u>11,346,032</u>
Net assets - end of year	<u>\$ 6,495,492</u>	<u>\$ 2,122,930</u>	<u>\$ 8,618,422</u>

See independent accountant's compilation report.

**COMMUNITY FOUNDATION REALTY, INC.
AND SUBSIDIARIES**
CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year ended December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ (2,727,610)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	1,404
Recognition of right-of-use	130,719
Grant of construction-in-progress to Wilbur Marvin Foundation	1,411,014
Decrease in receivables	1,161,519
Decrease in other assets	5,737
Decrease in accounts payable	(1,666,860)
Decrease in deposits	(1,000)
Share appreciation in investment pools	(337)
Net cash provided by operating activities	<u>(1,685,414)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property and equipment	(1,642)
Purchases of real estate	(57,630)
Investment pools held by Baton Rouge Area Foundation:	
Additional investments	(727,115)
Distributions	145,452
Net cash used in investing activities	<u>(640,935)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Payments received on notes receivable	<u>2,180,000</u>
Net cash provided by financing activities	<u>2,180,000</u>

**NET INCREASE (DECREASE) IN CASH AND
CASH EQUIVALENTS**

	(146,349)
Cash and cash equivalents - beginning of year	<u>1,775,837</u>
Cash and cash equivalents - end of year	<u><u>\$ 1,629,488</u></u>

See independent accountant's compilation report.

REQUIRED SUPPLEMENTAL INFORMATION

COMMUNITY FOUNDATION REALTY, INC. AND SUBSIDIARIES

SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD

FOR THE YEAR ENDED DECEMBER 31, 2016

In accordance with Louisiana Revised Statute 24:513A, the following is a Schedule of Compensation and Benefits received by Edmund Giering, President, who was the acting agency head for the year ended December 31, 2016:

Salary	\$ -
Per Diem	-
Benefit Insurance	-
Travel Reimbursements	-
Conferences	-
Meals	-
	<hr/>
Total Compensation	\$ -
	<hr/> <hr/>

See independent accountant's compilation report.

COMMUNITY FOUNDATION REALTY, INC. AND SUBSIDIARIES

SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS

FOR THE YEAR ENDED DECEMBER 31, 2016

The Organization's board members do not receive any compensation for their services.

See independent accountant's compilation report.

COMMUNITY FOUNDATION REALTY, INC. AND SUBSIDIARIES

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2016

None

See independent accountant's compilation report.