

BROADMOOR IMPROVEMENT DISTRICT
FINANCIAL STATEMENT AND
ACCOUNTANT'S COMPILATION REPORT
FOR THE YEAR ENDED DECEMBER 31, 2018



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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, 2018, and the related statement of Activities and changes in net assets 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, partners equity, 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. A. H. P.', written in a cursive style.

VGR, CPA LLC
6/30/2019

BROADMOOR IMPROVEMENT DISTRICT

**BALANCE SHEET
AS OF DECEMBER 31, 2018**

ASSETS

Assets:

Current Assets:

Cash and equivalents	\$ 112
Due From affiliate	<u>180,730</u>

Total assets	<u>\$ 180,842</u>
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LIABILITIES AND NET ASSETS

Equity:

Net Assets	<u>180,842</u>
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Total Equity	<u>\$ 180,842</u>
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See accompanying independent accountant's compilation report

**BROADMOOR IMPROVEMENT DISTRICT
INCOME STATEMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

<u>Revenues</u>	
Property Fee Income	174,921
Other Income	<u>2,290</u>
Total Income	<u>177,211</u>
Total Operating Expenses	<u>-0-</u>
Net Income	\$ <u>177,211</u>
Retained Earning Beginning of year	3,631
Retained Earnings End of Year	180,842

See accompanying independent accountant's compilation report

BROADMOOR IMPROVEMENT DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

Cash Flows from Operating Activities:

Change in net assets	\$ 177,211
Adjustments to reconcile change in net assets to net cash provide by operating activities:	
Increase/Decrease in:	
Increase in Intercompany Receivable	(180,730)
Net cash used in operating activities	<u>(3,519)</u>
Net Decrease in cash	(3,519)
Cash, beginning of year	<u>3,631</u>
Cash, end of year	<u>\$ 112</u>

See accompanying independent accountant's compilation report

BROADMOOR IMPROVEMENT DISTRICT
 AGENCY HEAD COMPENSATION
 FOR THE YEAR ENDED DECEMBER 31, 2018

Agency Head Name:	Mary Dawn Pugh	
<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.