

SportsBR, Inc.
Baton Rouge, Louisiana
December 31, 2020

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

Louis C. McKnight, III, CPA
Charles R. Pevey, Jr., CPA
David J. Broussard, CPA
Brittany B. Thames, CPA
Kevin M. Rodriguez, CPA

Independent 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, 2020, 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.

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

September 27, 2021

SportsBR, Inc.
Statement of Assets, Liabilities, and Net Assets – Income Tax Basis
December 31, 2020
(See Independent Accountant’s Compilation Report)

Assets

Current Assets

Cash	\$ 3,573
Due from SportsBR Foundation, Inc.	75,000
Accounts receivable	50,000
Prepaid insurance	<u>1,364</u>
 Total current assets	 <u>129,937</u>

Fixed Assets

Equipment	3,191
Accumulated depreciation	<u>(3,191)</u>
 Fixed assets, net	 <u>-</u>
 Total assets	 <u><u>\$ 129,937</u></u>

Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued liabilities	\$ 52,179
Accrued salary	<u>20,000</u>
 Total current liabilities	 72,179

Net Assets

Without donor restrictions	<u>57,758</u>
 Total liabilities and net assets	 <u><u>\$ 129,937</u></u>

SportsBR, Inc.
Statement of Revenue, Expenses, and Other Changes in Net Assets – Income Tax Basis
Year Ended December 31, 2020
(See Independent Accountant’s Compilation Report)

	<u>Without Donor Restrictions</u>
Revenue	
Grants and contracts	\$ 151,825
Contributions	37,500
Other income	<u>85</u>
Total revenue	<u>189,410</u>
Expenses	
Advertising	1,075
Auto	2,568
Dues and subscriptions	420
Employee benefits	6,054
Events	52,033
Meals and travel	225
Miscellaneous	75
Office	2,268
Payroll	96,208
Payroll taxes	7,456
Professional fees	8,850
Website	<u>672</u>
Total expenses	<u>177,904</u>
Change in Net Assets	<u>11,506</u>
Net Assets, beginning of year as previously reported	91,252
Prior period adjustment - see selected information	<u>(45,000)</u>
Net Assets, beginning of year as restated	<u>46,252</u>
Net Assets, end of year	<u><u>\$ 57,758</u></u>

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Net Assets at the beginning of 2020 has been adjusted to correct amounts previously recognized as income that should have been a reduction of Due from SportsBR Foundation, Inc. The cumulative effect of the correction decreased beginning net assets and Due from SportsBR Foundation, Inc. by \$45,000.

Supplementary Information

SportsBR, Inc.
Selected Information – Substantially All Disclosures Required
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Agency Head: Hudson Lemoine, Chairperson

Purpose:	Amount
Salary	\$ -
Benefits - insurance	-
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	-

No payments were made out of public funds to Mr. Lemoine.