

**LAKE BULLARD**  
**NEIGHBORHOOD IMPROVEMENT DISTRICT**

FINANCIAL STATEMENTS

For The Year Ended December 31, 2020

***Sean M. Bruno***  
***Certified Public Accountants, LLC***

**Lake Bullard Neighborhood Improvement District**  
**Table of Contents**  
**June 30, 2020**

**REPORT**

Independent Accountants' Compilation Report	1
Balance Sheet Governmental Fund Type-General Fund	2
Statement of Revenues, Expenditures and Changes in Fund Balance- Governmental Fund Type General Fund Budget vs Actual	3
Findings and Questioned Costs – Current Year	4
Updated Prior Year Findings and Questioned Costs – Prior Year	5

**SUPPLEMENTARY INFORMATION**

Schedule of Compensation, Benefits and Other Payments Made to Agency Head	6
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*Sean M. Bruno*  
*Certified Public Accountants, LLC*

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Certified Public Accountants

**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
**Lake Bullard Neighborhood Improvement District**  
New Orleans, LA

Management is responsible for the accompanying financial statements of **Lake Bullard Neighborhood Improvement District (Lake Bullard)** (a nonprofit organization), which comprise the balance sheet as of December 31, 2020, and the related statement of revenues, expenditures and changes in fund balance-budget to actuals, 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 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.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the organization's financial position and results of operations. Furthermore, Lake Bullard did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2020. The effects of this departure from generally accepted accounting principles has not been determined. Accordingly, these financial statements are not designed for those who are not informed about such matters. The accompanying supplementary schedule of compensation, benefits and other payments made to agency head on page 6 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.

  
**Sean M. Bruno Certified Public Accountants**  
**New Orleans, Louisiana**

January 23, 2021

**LAKE BULLARD NEIGHBORHOOD IMPROVEMENT DISTRICT  
BALANCE SHEET  
CHANGES IN FUND BALANCE-GOVERNMENTAL FUND TYPE  
GENERAL FUND  
AS OF DECEMBER 31, 2020**

**ASSETS**

Cash	\$ 36,485
Cash - Board of Liquidation	<u>82,501</u>
 Total Assets	 <u>\$ 118,986</u>

**FUND BALANCE**

Unreserved- undesignated	\$ <u>118,986</u>
 Total Fund Balance	 <u>\$ 118,986</u>

See accompanying Independent Accountant's Compilation Report

**LAKE BULLARD NEIGHBORHOOD IMPROVEMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-GOVERNMENTAL FUND TYPE  
GENERAL FUND - BUDGET TO ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2020**

<u>Revenues</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Special Tax Assessments	\$ 101,327	\$ 90,200	\$ 11,127
Other revenues	1,000	-	1,000
Interest	485	-	485
	<hr/>	<hr/>	<hr/>
Total Revenues	102,812	90,200	12,612
 <u>Expenses</u>			
Miscellaneous	66	5,400	5,334
Security Surveillance	66,980	64,900	(2,080)
Printing	-	700	700
Professional Services	3,275	4,500	1,225
Security Cameras	1,650	4,000	2,350
Meetings	269	1,500	1,231
Insurance	-	4,000	4,000
Sign Maintenance	2,000	5,000	3,000
Utilities	236	200	(36)
	<hr/>	<hr/>	<hr/>
Total Expenses	74,476	90,200	15,724
 <b>Change in Fund Balance</b>	 <b>28,336</b>		
 Fund Balance, Beginning Balance	 <hr/> 90,650		
 Fund Balance, Ending Balance	 <u><u>\$ 118,986</u></u>		

See accompanying Independent Accountant's Compilation Report

**Lake Bullard Neighborhood Improvement District  
Findings and Questioned Costs  
For the Year Ended December 31, 2020**

There were no findings and questioned costs.

**Lake Bullard Neighborhood Improvement District  
Updated Prior Year Findings and Questioned Costs  
For the Year Ended December 31, 2020**

**Audit Finding Reference Number**

2019-01 - Untimely submission of compilation

**Criteria**

Pursuant to the requirement of Louisiana Statute R.S. 24:513, annual financial reports shall be completed within six (6) months of the close of an entity's fiscal year.

**Conditions and Perspective**

The December 31, 2019 compilation was not submitted within the prescribed time frames.

**Current Status**

**Resolved**

## Supplementary Information



**Lake Bullard Neighborhood Improvement District**  
**Schedule of Compensation, Benefits and Other Payments Made To Agency Head**  
**For the Year Ended December 31, 2020**

**Agency Head Name:** Bryan Jourdain, President

<b>PURPOSE</b>	<b>AMOUNT</b>
Salary	\$ -
Benefits-health insurance	
Benefits-retirement	
Deferred compensation	
Workers comp	
Benefits-life insurance	
Benefits-long term disability	
Benefits-FICA and Medicare	
Car allowance	
Vehicle provided by government	
Cell phone	
Dues	
Vehicle rental	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Unvouchered expenses	
Meetings and conventions	
Other	
<b>Total</b>	<b>\$ -</b>

\*\*Bryan Jourdain did not receive any public funds in the current fiscal year.

See accompanying accountants' report.