

**NZBC URBAN CORPORATION, INC.**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

## TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT .....	1
FINANCIAL STATEMENTS	
Statement of Financial Position .....	2
Statement of Activities .....	3
Statement of Activities – Functional Allocation .....	4
Statement of Cash Flows .....	5
SUPPLEMENTARY INFORMATION	
Supplementary Information Required by Louisiana Legislative Auditor .....	7
Schedule of Findings and Questioned Costs .....	8

# JUDY MONCRIEF CPA LLC

910 Pierremont Road, Suite 311  
Shreveport, Louisiana 71106-2069

Phone (318) 683-1002 Fax (318) 670-8021 Email jemcpa@att.net

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
NZBC Urban Corporation, Inc.  
Bossier City, Louisiana

Management is responsible the accompanying financial statements of NZBC Urban Corporation, Inc. as of December 31, 2020, which comprise the statement of financial position and the related statements of activities and cash flows 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 American Institute of Certified Public Accountants. 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.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement; however, I have not audited or reviewed the supplementary information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with 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 Fund's financial position, results of its activities, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Judy Moncrief CPA LLC  
Shreveport, Louisiana  
July 2, 2021

**NZBC URBAN CORPORATION, INC.  
STATEMENTS OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020**

	<b>As Of December 31, 2020</b>
<b>ASSETS:</b>	
Cash	\$ 51,987
	<u>\$ 51,987</u>
<b>LIABILITIES AND NET ASSETS:</b>	
<b>LIABILITIES</b>	
SBA Loan	\$ 72,000
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<u>(20,013)</u>
	<u>\$ 51,987</u>

See Accountant's Compilation Report

**NZBC URBAN CORPORATION, INC.  
STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDING DECEMBER 31, 2020**

	<b>For the Year Ended December 31, 2020</b>
<b>REVENUES</b>	
Parent Payment Received	\$ 25,512
Public Funding	152,278
Interest Income	28
SBA Grants	25,837
Other Income	-
<b>TOTAL REVENUES</b>	<b>\$ 203,655</b>
 <b>EXPENSES</b>	
Advertising	\$ 421
Bank and Merchant Charges	373
Car and Truck Expense	104
Contract Services	2,757
Insurance	1,184
Interest Expense	100
Legal and Other Professional Fees	128
Meals and Entertainment	1,554
Miscellaneous Expense	4,833
Office Supplies	12,659
Payroll Expense	128,952
Payroll Taxes	10,010
Preschool Program	21,982
Repairs and Maintenance	7,690
Rent Expense	21,000
Purchases	2,622
Utilities and Telephone	7,759
<b>TOTAL EXPENSES</b>	<b>224,128</b>
 <b>CHANGE IN NET ASSETS</b>	 <b>(20,473)</b>
<b>BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>460</b>
<b>ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>\$ (20,013)</b>

See Accountant's Compilation Report

**NZBC URBAN CORPORATION, INC.**  
**STATEMENTS OF ACTIVITIES (Continued)**  
**FUNCTIONAL ALLOCATION FOR THE YEAR ENDING DECEMBER 31, 2020**

	<u>Administrative</u>	<u>Program</u>	<u>For the Year Ended December 31, 2020</u>
<b>REVENUES</b>			
Parent Payment Received	\$	\$ 25,512	\$ 25,512
Public Funding		152,278	152,278
Interest Income		28	28
SBA Grants		25,837	25,837
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 203,655</b>	<b>\$ 203,655</b>
<b>EXPENSES</b>			
Advertising	\$	\$ 421	\$ 421
Bank and Merchant Charges		373	373
Car and Truck Expense		104	104
Contract Services		2,757	2,757
Insurance		1,184	1,184
Interest		100	100
Legal and Other Professional Fees		128	128
Meals and Entertainment		1,554	1,554
Miscellaneous Expense		4,833	4,833
Office Supplies		12,659	12,659
Payroll Expense		128,952	128,952
Payroll Taxes		10,010	10,010
Preschool Program		21,982	21,982
Repairs and Maintenance		7,690	7,690
Rent Expense		21,000	21,000
Purchases		2,622	2,622
Utilities and Telephone		7,759	7,759
<b>TOTAL EXPENSES</b>	<b>-</b>	<b>224,128</b>	<b>224,128</b>
<b>CHANGE IN NET ASSETS</b>			<b>(20,473)</b>
<b>BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>			<b>460</b>
<b>ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>			<b>\$ (20,013)</b>

See Accountant's Compilation Report

**NZBC URBAN CORPORATION, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEAR ENDING DECEMBER 31, 2020**

	<b>For the Year Ended December 31, 2020</b>
	<u>2020</u>
<b>CASH FLOWS FROM OPERATIONS</b>	
Parent Payment Received	\$ 25,512
Public Funding	152,278
Interest Income	28
SBA Grants	<u>25,837</u>
<b>TOTAL RECEIPTS</b>	<b>\$ 203,655</b>
<b>EXPENSES</b>	
Advertising	\$ 421
Bank and Merchant Charges	373
Car and Truck Expense	104
Contract Services	2,757
Insurance	1,184
Interest	100
Legal and Other Professional Fees	128
Meals and Entertainment	1,554
Miscellaneous Expense	4,833
Office Supplies	12,659
Payroll Expense	128,952
Payroll Taxes	10,010
Preschool Program	21,982
Repairs and Maintenance	7,690
Rent Expense	21,000
Purchases	2,622
Utilities and Telephone	<u>7,759</u>
<b>TOTAL EXPENDITURES</b>	<b><u>224,128</u></b>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>(20,473)</b>
<b>PROVIDED BY INVESTING ACTIVITIES</b>	
Proceeds from SBA Loan	<u>72,000</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>51,527</b>
<b>CASH AT BEGINNING OF YEAR</b>	<u>460</u>
<b>CASH AT END OF YEAR</b>	<b>\$ <u><u>51,987</u></u></b>

See Accountant's Compilation Report

**NZBC URBAN CORPORATION, INC.**  
**STATEMENTS OF CASH FLOWS (Continued)**  
**FOR THE YEAR ENDING DECEMBER 31, 2020**

	<b>For the Year Ended December 31, 2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Increase (Decrease) in Net Assets	\$ (20,473)
Depreciation	-
Accounts Payable	-
Other	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b><u>\$ (20,473)</u></b>

See Accountant's Compilation Report



**NZBC URBAN CORPORATION, INC.**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER**  
**PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**  
**FOR THE YEAR ENDING DECEMBER 31, 2020**

	<b>For the Year Ended December 31, 2020</b>	
AGENCY HEAD NAME: Lauren S. Allen-Givens and Ashley N. Jenkins	Allen- Givens	Jenkins
Salaries	\$ 28,450.00	\$ 28,450.00
Benefits-Insurance	0.00	0.00
Benefits-Retirement	0.00	0.00
Deferred Compensation (Contributions Made by the Agency)	0.00	0.00
Benefits-Other	0.00	0.00
Car Allowance	0.00	0.00
Vehicle Provided by Government	0.00	0.00
Cell Phone	0.00	0.00
Dues	0.00	0.00
Vehicle Rental	0.00	0.00
Per Diem	0.00	0.00
Reimbursements	0.00	0.00
Travel	0.00	0.00
Registration Fees	0.00	0.00
Conference Travel	0.00	0.00
Housing	0.00	0.00
Unvouchered Expenses	0.00	0.00
Special Meals	0.00	0.00
Other	0.00	0.00
	\$ 28,450.00	\$ 28,450.00

**NZBC URBAN CORPORATION, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDING DECEMBER 31, 2020**

2020-001 Late Submission of Compilation Report

Condition: The Corporation did not submit its compilation report by the required due date of June 30, 2021.

Criteria: The Louisiana Legislative Auditor requires reports to be filed by the end of the sixth month following the fiscal year end.

Cause: Compiling the financial statements was delayed due to additional information needed that was provided after the due date.

Effect: Noncompliance with the Louisiana Legislative Auditor's requirements regarding report submission.

Recommendation: The Corporation should issue that reports are submitted timely for future years.