

Espee Lafayette, LLC

Financial Report

Year Ended December 31, 2021

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* A Professional Accounting Corporation INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

The Board of Trustees
Espee Lafayette, LLC
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of Espee Lafayette, LLC (a limited liability company), which comprise the balance sheet as of December 31, 2021, and the related statements of income and changes in member's equity 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 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 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 Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information on page 8 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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
May 10, 2022

FINANCIAL STATEMENTS

ESPEE LAFAYETTE, LLC
Lafayette, Louisiana

Balance Sheet
December 31, 2021

ASSETS

Current assets:		
Cash		<u>\$ 505</u>
Property and equipment:		
Land		287,499
Buildings and improvements		<u>607,362</u>
		<u>894,861</u>
Total assets		<u><u>\$ 895,366</u></u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities:		
Due to member		\$ 18,103
Member's equity:		
Lafayette Public Trust Financing Authority		<u>877,263</u>
Total liabilities and member's equity		<u><u>\$ 895,366</u></u>

See independent accountant's compilation report.

ESPEE LAFAYETTE, LLC
Lafayette, Louisiana

Statement of Income
For the Year Ended December 31, 2021

Revenues	<u>\$ -</u>
Expenses:	
Bank charges	332
Depreciation	14,359
Insurance	8,671
Professional fees	185
Repairs and maintenance	9,172
Utilities	<u>9,931</u>
	<u>42,650</u>
Operating loss	(42,650)
Other income (expense):	
Insurance proceeds	<u>95,267</u>
Net income	<u><u>\$ 52,617</u></u>

See independent accountant's compilation report.

ESPEE LAFAYETTE, LLC
Lafayette, Louisiana

Statement of Changes In Member's Equity
For the Year Ended December 31, 2021

	<u>Lafayette Public Trust Financing Authority</u>
Member's equity, December 31, 2020	\$ 779,041
Net income	52,617
Contribution	<u>45,605</u>
Member's equity, December 31, 2021	<u>\$ 877,263</u>

See independent accountant's compilation report.

ESPEE LAFAYETTE, LLC
Lafayette, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2021

Cash flows from operating activities:	
Net income	\$ 52,617
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	14,359
Changes in operating assets and liabilities -	
Increase in due from/to member	<u>22,004</u>
Net cash provided by operating activities	88,980
Cash flows used by investing activities:	
Acquisition of property and equipment	(136,720)
Cash flows provided by financing activities:	
Contributions from member	<u>45,605</u>
Decrease in cash and cash equivalents	(2,135)
Cash and cash equivalents, beginning of year	<u>2,640</u>
Cash and cash equivalents, end of year	<u><u>\$ 505</u></u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

ESPEE LAFAYETTE, LLC
Lafayette, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2021

The Company's Chairman, Anthony Daniel, received no compensation, benefits or other payments for the year ended December 31, 2021.

See independent accountant's compilation report.