

Financial Report

(Compiled)

Plantation Estates Community Association, Inc.

December 31, 2021



Plantation Estates Community Association



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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors,
Plantation Estates Community Association, Inc.,
Marrero, Louisiana.

Management is responsible for the accompanying financial statements of Plantation Estates Community Association, Inc. (the "Association") (a nonprofit organization), which comprise the balance sheet as of December 31, 2021, and the related statements of revenues, expenses, and changes in fund balance 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. 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 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 Association's financial position, changes in fund balance, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in Schedule 1 (Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Office), as required by Louisiana Revised Statute 24:513(a)(3), 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, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Bourgeois Bennett, L.L.C.

Certified Public Accountants

New Orleans, Louisiana,
June 13, 2022.

BALANCE SHEET

Plantation Estates Community Association, Inc.
Marrero, Louisiana

December 31, 2021

(See Independent Accountant's Compilation Report)

ASSETS

| | <u>Membership Fund</u> | <u>Security Fund</u> | <u>Totals</u> |
|--------------|----------------------------|--------------------------|------------------|
| Cash | \$14,665 | \$99,826 | \$114,491 |
| Deposits | <u>851</u> | <u>-</u> | <u>851</u> |
| Total assets | <u>\$15,516</u> | <u>\$99,826</u> | <u>\$115,342</u> |

LIABILITIES AND FUND BALANCE

| | | | |
|------------------------------------|-----------------|-----------------|------------------|
| Fund Balance | <u>\$15,516</u> | <u>\$99,826</u> | <u>\$115,342</u> |
| Total liabilities and fund balance | <u>\$15,516</u> | <u>\$99,826</u> | <u>\$115,342</u> |

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND BALANCE**

Plantation Estates Community Association, Inc.
Marrero, Louisiana

For the year ended December 31, 2021

(See Independent Accountant's Compilation Report)

| | <u>Membership Fund</u> | <u>Security Fund</u> | <u>Totals</u> |
|--|----------------------------|--------------------------|-------------------------|
| Revenues | | | |
| Membership dues | \$24,865 | \$ - | \$ 24,865 |
| Special assessments | - | 206,864 | 206,864 |
| | <u>24,865</u> | <u>206,864</u> | <u>231,729</u> |
| Expenses | | | |
| Association expenses: | | | |
| Holidays, awards, and membership | 2,112 | - | 2,112 |
| Entrance sign, banners, and flags | 580 | - | 580 |
| Bank service charges | 86 | - | 86 |
| Donations and gifts | - | 1,500 | 1,500 |
| Dues and subscriptions | 25 | - | 25 |
| Insurance | - | 11,479 | 11,479 |
| Landscaping maintenance | 10,666 | - | 10,666 |
| Legal and accounting | - | 3,575 | 3,575 |
| Licenses and tax assessments | - | 15 | 15 |
| Postage | 558 | - | 558 |
| Printing, stationery, and supplies | 416 | - | 416 |
| Repairs and maintenance | - | 5,331 | 5,331 |
| Rent - storage | - | 1,459 | 1,459 |
| Security | - | 216,682 | 216,682 |
| Taxes - real estate | - | 61 | 61 |
| Utilities | 1,553 | - | 1,553 |
| | <u>15,996</u> | <u>240,102</u> | <u>256,098</u> |
| Excess of Revenues Over Expenses (Expenses Over Revenues) | 8,869 | (33,238) | (24,369) |
| Fund Balance | | | |
| Beginning of year | <u>6,647</u> | <u>133,064</u> | <u>139,711</u> |
| End of year | <u><u>\$15,516</u></u> | <u><u>\$ 99,826</u></u> | <u><u>\$115,342</u></u> |

STATEMENT OF CASH FLOWS**Plantation Estates Community Association, Inc.**
Marrero, Louisiana

For the year ended December 31, 2021

(See Independent Accountant's Compilation Report)

Cash Flows From Operating Activities

| | |
|--|-------------|
| Excess of expenses over revenues | \$ (24,369) |
| Adjustments to reconcile excess of expenses over revenues to net cash used in operating activities (decrease in cash) | <u>-</u> |

Decrease in Cash

(24,369)

Cash

| | |
|-------------------|--------------------------|
| Beginning of year | <u>138,860</u> |
| End of year | <u><u>\$ 114,491</u></u> |

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

Plantation Estates Community Association, Inc.
Marrero, Louisiana

For the year ended December 31, 2021

Agency Head Name: Elizabeth Martin, Chief Executive Officer

Purpose

| | |
|--|-------------|
| Salary | \$ 0 |
| Benefits - insurance | 0 |
| Benefits - retirement | 0 |
| Benefits - other | 0 |
| Car allowance | 0 |
| Vehicle provided by the Association | 0 |
| Per diem | 0 |
| Reimbursements | 0 |
| Travel | 0 |
| Registration fees | 0 |
| Conference travel | 0 |
| Continuing professional education fees | 0 |
| Housing | 0 |
| Unvouchered expenses | 0 |
| Meals | 0 |
| | <hr/> |
| | <u>\$ 0</u> |

Note:

The President of the Association's Board of Directors functions as Chief Executive Officer. Elizabeth Martin is the President of the Board of Directors of the Association. The Association didn't pay per diem or benefits for Elizabeth Martin during the year ended December 31, 2021.

SPECIAL REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

SCHEDULE OF FINDINGS AND RESPONSES

Plantation Estates Community Association, Inc. Marrero, Louisiana

For the year ended December 31, 2021

Section I - Summary of Accountant's Compilation Report

a) Financial Statements

A standard compilation report was issued.

Noncompliance material to financial statements noted? Yes No

b) Federal Awards

Plantation Estates Community Association, Inc. did not expend federal awards during the year ended December 31, 2021.

Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

No financial reporting findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2021.

Compliance and Other Matters

No compliance and other matters findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2021.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES

Plantation Estates Community Association, Inc. Marrero, Louisiana

For the year ended December 31, 2021

Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

No internal control over financial reporting findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2020.

Compliance and Other Matters

No compliance and other matters findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2020.

MANAGEMENT'S CORRECTIVE ACTION
PLAN ON CURRENT YEAR FINDINGS

Plantation Estates Community Association, Inc.
Marrero, Louisiana

For the year ended December 31, 2021

**Section I - Internal Control Over Financial Reporting and Compliance and Other Matters
Material to the Financial Statements**

Internal Control Over Financial Reporting

No internal control over financial reporting findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2021.

Compliance and Other Matters

No compliance and other matters findings material to the basic financial statements were reported during the compilation of the financial statements for the year ended December 31, 2021.