

SportsBR, Inc.
Baton Rouge, Louisiana
December 31, 2021

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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, 2021, 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.

November 16, 2022

SportsBR, Inc.
Statement of Assets, Liabilities, and Net Assets – Income Tax Basis
December 31, 2021
(See Independent Accountant’s Compilation Report)

Assets

Current Assets

Cash	\$ 33,747
Accounts receivable	50,000
Prepaid insurance	<u>1,364</u>
Total current assets	<u>85,111</u>

Fixed Assets

Equipment	3,191
Accumulated depreciation	<u>(3,191)</u>
Net fixed assets	<u>-</u>

Total assets	<u><u>\$ 85,111</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued liabilities	\$ 946
Due to SportsBR Foundation, Inc.	4,762
Accrued salary	<u>20,000</u>
Total current liabilities	25,708

Net Assets

Without donor restrictions	<u>59,403</u>
Total liabilities and net assets	<u><u>\$ 85,111</u></u>

SportsBR, Inc.
Statement of Revenue, Expenses, and Other Changes in Net Assets – Income Tax Basis
Year Ended December 31, 2021
(See Independent Accountant’s Compilation Report)

	<u>Without Donor Restrictions</u>
Revenue	
Grants and contracts	\$ 100,000
Other income	110
Total revenue	<u>100,110</u>
Expenses	
Advertising	4,871
Auto	1,284
Dues and subscriptions	921
Insurance	5,572
Meals and travel	5,725
Miscellaneous	15
Office	6,488
Payroll	37,167
Payroll taxes	2,909
Professional fees	8,250
Promotion and gifts	39
Sponsorships	25,000
Website	224
Total expenses	<u>98,465</u>
Change in Net Assets	1,645
Net Assets, beginning of year	<u>57,758</u>
Net Assets, end of year	<u><u>\$ 59,403</u></u>

Supplementary Information

SportsBR, Inc.
Schedule of Compensation, Benefits, and Other
Payments to Agency Head or Chief Executive Officer
Year Ended December 31, 2021

Agency Head: Hudson Lemoine, Board 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	-

The Board Chairperson received no compensation from public funds during the year.

SportsBR, Inc.
Schedule of Current and Prior Year Findings
December 31, 2021

Current Year Finding

Compliance Finding

2021-001: Untimely Submission of Report

Condition: The annual compiled financial report was not submitted to the Louisiana Legislative Auditor within the required time frame.

Criteria: Louisiana Revised Statute 24:513 requires the entity's annual financial statements to be submitted to the Louisiana Legislative Auditor no later than six months after year end.

Cause: None.

Effect: The entity was not in compliance with Louisiana Revised Statute 24:513.

Recommendation: The entity should continue to monitor timelines and work with the independent CPA to submit the annual report within the required time of six months after year end.

Management's Response and Corrective Action Plan: The entity will take appropriate action to ensure timely filing of the financial statements with the Louisiana Legislative Auditor.

Prior Year Findings

None.