

La Liga

**Compiled Financial Statements
for the year ended
December 31, 2021**

La Liga

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Frank Barcalow CPA, P.L.L.C.
Certified Public Accountant

Accountant's Compilation Report

To the Board of Directors
La Liga
Santa Fe, New Mexico

Management is responsible for the accompanying financial statements of La Liga (a nonprofit organization), which comprise the statement of assets, liabilities and net assets - modified cash basis as of December 31, 2021, and the related statement of revenue, expenses, and other changes in net assets - modified cash basis for the year then ended and for determining that the modified cash basis of accounting 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 and procedures to verify the accuracy or the completeness of the information proved by management, and 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 modified cash 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 of the disclosures required by modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's statements of financial position - modified cash basis and statements of activities - modified cash basis. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Frank Barcalow CPA, P.L.L.C.

Frank Barcalow CPA, P.L.L.C.
Richmond, Virginia
August 14, 2023

**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2021**

Assets	2021
Current assets	
Cash	\$ -
Total current assets	-
Property and equipment	
Furniture, fixtures and equipment	25,447
	25,447
Less accumulated depreciation	8,482
	16,965
Total assets	\$ 16,965
Liabilities and net assets	
Current liabilities	
Liabilities	\$ 23,067
Total current liabilities	23,067
Net assets - without donor restrictions	
General	(6,102)
Total net assets	(6,102)
Total liabilities and net assets	\$ 16,965

See Independent Account's Compilation Report

**Statement of Revenue, Expenses, and Changes in Net Assets - Modified Cash Basis
For the Year Ended December 31, 2021**

	2021
	Without Donor Restrictions
Support and revenue	
Grants	\$ 800,000
Investment income	-
Total support and revenue	<u>800,000</u>
Expenses	
Contributions, gifts, grants, and similar amounts paid out	537,376
Compensation of officers, directors, and trustees	43,883
Depreciation and depletion	8,482
Professional fees	43,445
Program Services	8,458
Film Expenses including C.Conn	<u>164,458</u>
Total expenses	<u>806,102</u>
Change in net assets	(6,102)
Net assets at beginning of year	<u>-</u>
Net assets at end of year	\$ <u><u>(6,102)</u></u>

See Independent Account's Compilation Report