

La Liga

**Compiled Financial Statements
for the years ended
December 31, 2022 and 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 statements of assets, liabilities and net assets - modified cash basis as of December 31, 2022 and 2021, and the related statements of revenue, expenses, and other changes in net assets - modified cash basis for the years 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

**Statements of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Assets		
Current assets		
Cash	\$ <u>19,269</u>	\$ <u>-</u>
Total current assets	<u>19,269</u>	<u>-</u>
Property and equipment		
Furniture, fixtures and equipment	<u>25,447</u>	<u>25,447</u>
	25,447	25,447
Less accumulated depreciation	<u>16,964</u>	<u>8,482</u>
	<u>8,483</u>	<u>16,965</u>
Total assets	\$ <u><u>27,752</u></u>	\$ <u><u>16,965</u></u>
Liabilities and net assets		
Current liabilities		
Liabilities	\$ <u>-</u>	\$ <u>23,067</u>
Total current liabilities	<u>-</u>	<u>23,067</u>
Net assets - without donor restrictions		
General	27,752	(6,102)
Total net assets	<u>27,752</u>	<u>(6,102)</u>
Total liabilities and net assets	\$ <u><u>27,752</u></u>	\$ <u><u>16,965</u></u>

See Independent Account's Compilation Report

Statements of Revenue, Expenses, and Changes in Net Assets - Modified Cash Basis
For the Year Ended December 31, 2022 and 2021

	2022 Without Donor Restrictions	2021 Without Donor Restrictions
Support and revenue		
Grants	\$ 1,400,000	\$ 800,000
Investment income	<u>-</u>	<u>-</u>
Total support and revenue	<u>1,400,000</u>	<u>800,000</u>
Expenses		
Contributions, gifts, grants, and similar amounts paid out	706,035	537,376
Compensation of officers, directors, and trustees	73,812	43,883
Depreciation and depletion	8,482	8,482
Professional fees	64,336	43,445
Program Services	16,296	8,458
Film Expenses including C.Conn	<u>497,185</u>	<u>164,458</u>
Total expenses	<u>1,366,146</u>	<u>806,102</u>
Change in net assets	33,854	(6,102)
Net assets at beginning of year	<u>(6,102)</u>	<u>-</u>
Net assets at end of year	\$ <u><u>27,752</u></u>	\$ <u><u>(6,102)</u></u>

See Independent Account's Compilation Report