



January 5, 2021

Executive Board
Los Angeles Airport Peace Officers Association
Political Action Committee
6080 Center Drive, 6th Floor
Los Angeles, California 90045-9209

Members of the Board:

Management is responsible for the accompanying financial statements of Los Angeles Airport Peace Officers Association – Political Action Committee (the “PAC”), which comprise the statement of assets, liabilities and net assets – modified cash basis as of December 31, 2020, and the related statement of revenue and expenses – modified cash basis for the three months and twelve months then ended, in accordance with the modified cash basis of accounting, and for determining that the modified cash 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. Accordingly, 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 in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the PAC’s assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

MILLER KAPLAN ARASE LLP
North Hollywood, California

Los Angeles Airport Peace Officers Association - Political Action Committee
Statement of Assets, Liabilities and Net Assets (Modified Cash Basis)
December 31, 2020

ASSETS

Cash		
Citibank - Checking		\$ 2,467.13
TOTAL ASSETS		<u>\$ 2,467.13</u>

LIABILITIES AND NET ASSETS

Liabilities		
Due to General Fund		\$ 323.54
Net Assets - Without Restrictions		
Balance, January 1, 2020	\$ 13,774.75	
Net (Decrease) for the Period	<u>(11,631.16)</u>	
Balance, December 31, 2020		<u>2,143.59</u>
TOTAL LIABILITIES AND NET ASSETS		<u>\$ 2,467.13</u>

Los Angeles Airport Peace Officers Association - Political Action Committee
 Statements of Revenue and Expenses (Modified Cash Basis)

	October 1, 2020 to December 31, 2020	January 1, 2020 to December 31, 2020
Revenue		
Transfer from General Fund	\$ -	\$ 8,600.00
Expenses		
Political Contributions	\$ 800.00	\$ 13,100.00
Accounting Fees	-	280.00
Campaign Reporting Services	1,650.00	6,721.16
Annual Fee	50.00	100.00
Bank Charges	30.00	30.00
Total Expenses	2,530.00	20,231.16
Net (Decrease) for the Period(s)	\$ (2,530.00)	\$ (11,631.16)