

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To The Board of Directors
Kingswood Subdivision Improvement District
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of **Kingswood Subdivision Improvement District (the District)**, which comprise the statement of Assets, and Fund Balance—Cash Basis as of December 31, 2021, and the related statement of Revenues, Expenditures, and change in Fund Balance—Cash Basis for the year then ended in accordance with the cash basis of accounting, and for determining that the 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 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 the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Organization's assets, fund balance, revenues, and expenditures. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the accompanying 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. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to **Kingswood Subdivision Improvement District**.

A handwritten signature in black ink that reads "Bruno & Tervalon LLP". The signature is written in a cursive, flowing style.

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS
New Orleans, Louisiana

June 21, 2022

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS
DECEMBER 31, 2021

ASSETS

Cash	\$ 12,148
Cash- Held by City of N.O.	<u>77,621</u>
Total Assets	<u>\$ 89,769</u>

Fund Balance

Fund Balance- Unrestricted	<u>\$ 89,769</u>
Total Assets	<u>\$ 89,769</u>

See Accompanying Independent Accountants' Compilation Report

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE
IN FUND BALANCE-CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

Revenues:	
Special Tax Assessment	\$ 80,794
Interest Income	101
Total Revenues	80,895
Expenditures:	
Security	70,429
Supplies	1,243
Lawn Care	7,200
Insurance	1,167
Fence Project	1,000
Total Expenditures	81,039
Change in Fund Balance	(144)
Fund Balance Beginning of Year	89,913
Fund Balance End of Year	\$ 89,769

See Accompanying Independent Accountants' Compilation Report

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO
AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2021

Board President: Melanie Thompson

<u>Purpose</u>	<u>Amount</u>
Salary	\$0
Benefits-insurance	\$0
Benefits-other	\$0
Car allowance	\$0
Vehicle provided by government	\$0
Per diem	\$0
Reimbursements	\$0
Travel	\$0
Registration fees	\$0
Conference travel	\$0
Continuing professional fees	\$0
Housing	\$0
Unvouchered expense	\$0
Special meals	\$0

Note: For the year ended December 31, 2021, **the District** had no employees.

Note: For the year ended December 31, 2021, none of the Board Members were paid compensation, benefits or reimbursed for any business type expenses.

See Independent Accountants' Compilation Report