

EISNERAMPER

LAKESHORE CRIME PREVENTION DISTRICT

NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

DECEMBER 31, 2025



LAKESHORE CRIME PREVENTION DISTRICT

CONTENTS

	<u>Page</u>
<u>Independent Accountants' Review Report</u>	1 – 2
<u>Management's Discussion and Analysis</u>	3 – 4
<u>Financial Statements</u>	
Statement of Net Position	5
Statement of Revenues, Expenses, and Changes in Net Position	6
Statement of Cash Flows	7
Notes to Financial Statements	8 – 10
<u>Budgetary Comparison Schedule</u>	11
<u>Schedule of Compensation, Benefits, and Other Payments to Agency Head</u>	12

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Commissioners
Lakeshore Crime Prevention District

We have reviewed the accompanying financial statements of the Lakeshore Crime Prevention District (the "District"), which comprise the statement of net position as of December 31, 2025, the related statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 4 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the required supplementary information. We have not audited the required supplementary information and do not express an opinion on such information.

Supplementary Information

The supplementary information on pages 11 through 12 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 and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

EisnerAmper LLP

EISNERAMPER LLP
Metairie, Louisiana
March 13, 2026

EISNERAMPER
LLP



LAKESHORE CRIME PREVENTION DISTRICT

MANAGEMENT’S DISCUSSION AND ANALYSIS

Management’s Discussion and Analysis (MD&A) for the Lakeshore Crime Prevention District (the District) is designed to:

- assist the reader in focusing on significant financial issues;
- provide an overview of the District’s financial activities;
- identify changes in the District’s financial position and results of operations and assist the user in determining whether financial position has improved or deteriorated as a result of the year’s operations; and
- identify other significant issues.

The information contained herein should be read in conjunction with the financial statements, notes thereto and other required supplemental information taken as a whole.

The MD&A is required supplementary information that introduces the reader to the basic financial statements and provides an overview of the District’s financial activities. The District’s basic financial statements consist of the following components: the District’s statement of net position, statement of revenues, expenses, and changes in net position, statement of cash flows, and the notes to financial statements.

Enterprise Fund

The District’s principal activity of aiding in crime prevention and adding to the security of the District’s residents is accounted for in a single proprietary fund – the enterprise fund. The enterprise funds are used to account for operations that are performed in a manner similar to a private business whereby, services are provided to the public on a user charge basis.

Financial Analysis of the District

<u>STATEMENTS OF NET POSITION</u>		
<u>DECEMBER 31, 2025 AND 2024</u>		
	<u>2025</u>	<u>2024</u>
Total assets	\$ 394,484	\$ 322,758
Total liabilities	\$ 26,544	\$ 20,060
Total net position	<u>\$ 367,940</u>	<u>\$ 302,698</u>

The District’s total assets for 2025 increased by \$71,726 due to funds received exceeding expenses. The District’s total liabilities for 2025 increased by \$6,484 due to timing of year end payments. The District’s assets exceeded its liabilities by \$367,940 as of December 31, 2025. There was an increase in total net position of \$65,242 from the previous year.

LAKESHORE CRIME PREVENTION DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS

Results of Operations

<u>STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION</u>		
<u>FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024</u>		
	<u>2025</u>	<u>2024</u>
Total revenues	<u>\$ 278,689</u>	<u>\$ 279,054</u>
Total expenses	<u>213,447</u>	<u>231,402</u>
Change in net position	<u>65,242</u>	<u>47,652</u>
Net position - beginning of the year	<u>302,698</u>	<u>255,046</u>
Net position - end of the year	<u>\$ 367,940</u>	<u>\$ 302,698</u>

The District has received operating revenue from only one source, namely the property owners of this District as defined by Act 200 of the 2004 Louisiana Legislative Session. Each property owner is assessed a fee which is collected by the City of New Orleans and is then disbursed (minus a 1% fee) directly into the District’s bank account.

All funds that were spent by the District in 2025 were for: (1) security services performed by Allied Universal Security Services, (2) meeting notice signage and the District’s website to inform property owners of the status of the District and upcoming meetings, (3) Directors and Officers insurance and (4) for the preparation and submission of financial statements and required supplementary information by a CPA to the Louisiana Legislative Auditor. The District Board’s priorities for 2025 have been to provide the maximum quality of security services to the neighborhood while conserving funds to provide a surplus if/when needed to, among other things, compensate for any increases in normal security services cost, to be able to provide disaster affects to the District, to fully inform the District residents throughout the year and finally to continue a GPS/GSM Guard Trax security services monitoring system in order to ensure the very highest quality assurance of security services to our residents. This system provides the latest in minute-to-minute monitoring of the purchased security services, thus ensuring that our residents’ expenditure results in the very highest quality of security services to our District that can be achieved.

The District’s total net position increased by \$65,242 over the course of the year, primarily due to revenues exceeding expenses. Parcel fees, net of collection fees, increased by \$5,156, and patrols and patrols – vehicle and fuel expenses decreased by \$15,262, compared to the prior year.

Economic Factors and Next Year’s Budget

Because of the expenditure of providing 24-hour security to the District, the Board of Commissioners of the District has once again decided to continue to enact additional safeguards into our budget to address any potential future interruption of funds that are collected by and received from the City of New Orleans. Hurricane Katrina in 2005 was the catalyst for these safeguards. In 2021, the City of New Orleans experienced another major Hurricane. Many of the District’s guards were evacuated; however, as soon as the winds were less than 35 miles per hour, the guard service was back with limited personnel until all guards returned to the city. For the past few years, the District has stretched our budget to get the most guard service hours possible, but still realize we need to keep a reserve for future disasters. The District continues to be one of the safest neighborhoods in the City of New Orleans.

LAKESHORE CRIME PREVENTION DISTRICT
NEW ORLEANS, LOUISIANA

STATEMENT OF NET POSITION
DECEMBER 31, 2025

ASSETS

Current Assets

Cash and cash equivalents	\$ 394,484
Total current assets	<u>394,484</u>

TOTAL ASSETS	\$ <u>394,484</u>
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LIABILITIES AND NET POSITION

Current Liabilities

Accounts payable	\$ 26,544
Total current liabilities	<u>26,544</u>

Total liabilities	<u>26,544</u>
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Net Position

Unrestricted	367,940
Total net position	<u>367,940</u>

TOTAL LIABILITIES AND NET POSITION	\$ <u>394,484</u>
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The accompanying notes are an integral part of this financial statement.

LAKESHORE CRIME PREVENTION DISTRICT
NEW ORLEANS, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025

OPERATING REVENUES

Parcel fees, net of collection fees	\$ 274,179
Total operating revenues	<u>274,179</u>

OPERATING EXPENSES

Patrols	186,716
Patrols - vehicle and fuel	15,686
Accounting	8,000
Meeting notice signage	1,536
Business insurance	1,194
Website	315
Total operating expenses	<u>213,447</u>
Operating income	<u>60,732</u>

NON-OPERATING REVENUES

Interest income	<u>4,510</u>
Total non-operating revenues	<u>4,510</u>

CHANGE IN NET POSITION

65,242

NET POSITION - BEGINNING OF THE YEAR

302,698

NET POSITION - END OF THE YEAR

\$ 367,940

The accompanying notes are an integral part of this financial statement.

LAKESHORE CRIME PREVENTION DISTRICT
NEW ORLEANS, LOUISIANA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from property owners (parcel fees, net of collection fees)	\$ 274,179
Payments for goods and services	<u>(206,963)</u>
Net cash provided by operating activities	<u>67,216</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	<u>4,510</u>
Net cash provided by investing activities	<u>4,510</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS 71,726

CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR 322,758

CASH AND CASH EQUIVALENTS - END OF YEAR \$ 394,484

RECONCILIATION OF OPERATING INCOME TO NET CASH
PROVIDED BY OPERATING ACTIVITIES

Operating income	\$ 60,732
Adjustments to reconcile operating income to net cash provided by operating activities	
Changes in operating liabilities	
Accounts payable	<u>6,484</u>
Net cash provided by operating activities	<u><u>\$ 67,216</u></u>

The accompanying notes are an integral part of this financial statement.

LAKESHORE CRIME PREVENTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

1. Summary of Operations and Significant Accounting Policies

History and Organization

The Lakeshore Crime Prevention District (the District) was created as a public body by the Louisiana Legislature, 2004, Act No. 200, La. R.S. 33:9091.7 et. seq., to aid in crime prevention and to add to the security of the District's residents by providing for an increase in the presence of security personnel in the District.

The District services all parcels located in the geographic area it serves. The District has no paid employees and contracts with an external security company for patrolling. The Board of Commissioners consists of nine (9) appointed members. Board members are not compensated.

The governing authority of the City of New Orleans is authorized to impose and collect a parcel fee within the District. The amount of the fee is determined by an adopted resolution of the Board of Commissioners of the District.

Under applicable state law, the City of New Orleans was authorized to collect parcel fees within the District through December 31, 2010, subject to approval of such fees by the District's residents. The District is further authorized to extend the City's taxing authority for additional periods of up to four years each, subject to the approval of each such extension by the District's residents. In November 2004, the District's residents approved the City's initial six-year assessment authority through December 31, 2010. Subsequent to the initial six-year assessment, the District's residents have approved additional four-year extensions of the City's assessment authority every four years in November. The City's current approved assessment authority is through December 31, 2028.

Basis of Presentation

The accompanying financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting principles are described below.

Financial Reporting Entity

As the governing authority of the District, for reporting purposes, the Lakeshore Crime Prevention District is the financial reporting entity for the District. The financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

LAKESHORE CRIME PREVENTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

1. Summary of Operations and Significant Accounting Policies (continued)

Financial Reporting Entity (continued)

The criteria for including organizations as component units within the District's reporting entity, are set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the District to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the District.
2. Organizations for which the Board does not appoint a voting majority but are fiscally dependent on the District.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the application of the above criteria, it was determined the Lakeshore Crime Prevention District has no potential component units. As a result, this report includes only funds and account groups which are controlled by or dependent on the District. Control by or dependence on the District was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility. Additionally, in application of these criteria, it was determined that the District is not a component unit of any other government.

Basic Financial Statements – Enterprise Fund

The District is considered to operate as an enterprise fund. Enterprise funds are used to account for operations that are performed in a manner similar to a private business whereby, services are provided to the public on a user charge basis. Enterprise funds are accounted for using a flow of economic resources measurement focus under which both long-term assets and liabilities are reported on the statement of net position. The statement of revenues, expenses, and changes in net position present increases (revenues) and decreases (expenses) in total net position.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The District's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. All revenue items are recorded when the amount of the parcel fees to be received are measurable. Expenses are recorded when a liability is incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates, and those differences could be material.

LAKESHORE CRIME PREVENTION DISTRICT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

2. Budget

In accordance with the Louisiana Local Government Budget Act, the procedures used by the District in establishing the budgetary data reflected in the financial statements include public notices of the proposed budget, public inspections, and public hearings. The District then legally adopts the budget. The budget for the year ended December 31, 2025 was adopted on July 10, 2024, as amended on March 12, 2025. Budgeted amounts included in the accompanying budgetary comparison schedule are as amended and adopted by the District for the year ended December 31, 2025.

3. Cash and Cash Equivalents

The District maintains cash accounts at local financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures accounts at each institution up to \$250,000. The District has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk to cash.

4. Litigation and Claims

At December 31, 2025, the District was neither involved in nor aware of any litigation or claims.

5. Commitments and Contingencies

The District has a contract/security services agreement with a company that provides guard patrol services for the protection of the property and persons located within the boundaries of the District. The most recent agreement does not contain a fixed termination date, as either party may cancel the contract at any time. The commitment is based on set hourly rates based on hours needed.

The District is dependent on parcel fees revenue. Under applicable state law, the City of New Orleans was authorized to collect parcel fees within the District. The District's residents approved the City's assessment authority through December 31, 2028. At the time of expiration, the District's residents will vote on an additional four-year extension of the City's assessment authority. If the residents do not approve an additional four-year extension, and the District ceases to exist, any funds of the District shall be transmitted to the governing authority of New Orleans and shall be used for law enforcement purposes in the District.

LAKESHORE CRIME PREVENTION DISTRICT
NEW ORLEANS, LOUISIANA

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Budget, as Amended</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>			
Parcel fees, net of collection fees	\$ 267,717	\$ 274,179	\$ 6,462
Interest income	2,500	4,510	2,010
Total revenues	<u>270,217</u>	<u>278,689</u>	<u>8,472</u>
<u>EXPENSES</u>			
Direct expenses			
Patrols	231,700	186,716	(44,984)
Patrols - vehicle and fuel	23,440	15,686	(7,754)
Total direct expenses	<u>255,140</u>	<u>202,402</u>	<u>(52,738)</u>
Administrative expenses			
Accounting	8,000	8,000	-
Meeting notice signage	2,000	1,536	(464)
Business insurance	1,300	1,194	(106)
Newsletter	1,500	-	(1,500)
Website	420	315	(105)
Contingency	1,857	-	(1,857)
Total administrative expenses	<u>15,077</u>	<u>11,045</u>	<u>(4,032)</u>
Total expenses	<u>270,217</u>	<u>213,447</u>	<u>(56,770)</u>
CHANGE IN NET POSITION	-	65,242	65,242
Net position:			
Beginning of year	<u>265,000</u>	<u>302,698</u>	<u>37,698</u>
End of the year	<u>\$ 265,000</u>	<u>\$ 367,940</u>	<u>\$ 102,940</u>

LAKESHORE CRIME PREVENTION DISTRICT
NEW ORLEANS, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2025

Agency Head: Byron J. Casey III, Board President

Purpose	Amount
Salary	-
Benefits-insurance	-
Benefits-retirement	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	\$1,536
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-

The schedule of compensation, benefits and other benefits to agency head, political subdivision head or chief executive officer is presented in compliance with Act 706 of the 2014 Session of the Louisiana Legislature, as amended.

The District has no employees and the President of the governing board of commissioners, Byron J. Casey III (agency head), served without compensation, remuneration, benefits or otherwise for the year ended December 31, 2025. Accordingly, there are no applicable payments to report, except for reimbursements.