



WHARTON CPA, LLC

Brendel Wharton, CPA

LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT

**Accountant's Compilation Report
With General Purpose Financial Statements**

For The Year Ended December 31, 2021

LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT
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Accountant's Compilation Report

To the Board of Directors of
Lake Carmel Subdivision Improvement District

Management is responsible for the accompanying financial statements of Lake Carmel Subdivision Improvement District, which comprise the balance sheet as of December 31, 2021, and the related statement of revenues, expenditures and changes in fund balance and statement of revenues, expenditures and changes in fund balance-budget to actual for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position and results of operations. Furthermore, LCSID did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2021. The effects of this departure from generally accepted accounting principles has not been determined. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Wharton CPA, LLC

New Orleans, Louisiana
May 23, 2022

**Lake Carmel Subdivision Improvement District
Balance Sheet
Governmental Fund Type
General Fund
As of December 31, 2021**

Assets

Cash	\$ 27,138
Funds Available-City of New Orleans	<u>116,548</u>
Total Assets	<u>\$ 143,686</u>

Liabilities and Fund Balance

Accounts Payable	<u>\$ -</u>
Total Current Liabilities	0

Fund Balance

Unreserved-undesignated	<u>143,686</u>
Total Liabilities and Fund Balance	<u>\$ 143,686</u>

See Accompanying Notes and Independent Accountants' Compilation Report.

**Lake Carmel Subdivision Improvement District
Statement of Revenues, Expenditures and
Changes in Fund Balance-Governmental Fund Type
General Fund
For the Year Ended December 31, 2021**

Revenue

Parcel Fees	\$ 87,098
Interest Income	<u>139</u>
Total Revenue	87,237

Expenditures

Security Services	65,581
Guard house maintenance & utilities	4,301
Landscaping	6,525
Professional Fees	2,000
Postage and Miscellaneous	<u>656</u>
Total Expenses	79,063
Excess of revenues over expenditures	8,174
Fund balance at beginning of year	<u>135,512</u>
Fund balance at end of year	<u><u>\$ 143,686</u></u>

See Accompanying Notes and Independent Accountants' Compilation Report.

**Lake Carmel Subdivision Improvement District
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Fund Type-General Fund
For the Year Ended December 31, 2021**

Revenue	Budget	Actual	Variance Fav(Unfav)
Parcel Fees	\$ 91,575	\$ 87,098	\$ (4,477)
Interest Income	<u>0</u>	<u>139</u>	<u>139</u>
Total Revenue	91,575	87,237	(4,338)
Expenditures			
Security Services	72,000	65,581	6,419
Committee Events	1,100	0	1,100
Guard house maintenance & utilities	4,500	4,301	199
Landscaping	9,800	6,525	3,275
Professional Fees	2,200	2,000	200
Insurance	935	0	935
Legal Fees	800	0	800
Postage and Miscellaneous	<u>240</u>	<u>656</u>	<u>(416)</u>
Total Expenses	<u>91,575</u>	<u>79,063</u>	<u>12,512</u>
Excess of revenues over expenditures	0	8,174	8,174
Fund balance at beginning of year	<u>135,512</u>	<u>135,512</u>	<u>\$ -</u>
Fund balance at end of year	<u>\$ 135,512</u>	<u>\$ 143,686</u>	<u>\$ -</u>

See Accompanying Notes and Independent Accountants' Compilation Report.

Lake Carmel Subdivision Improvement District
Findings and Questioned Costs-Current Year
For the Year Ended December 31, 2021

There were no current year report findings and/or questioned costs.

Lake Carmel Subdivision Improvement District
Findings and Questioned Costs-Update Prior Year
For the Year Ended December 31, 2021

There were no prior year findings and/or questioned costs.

LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT (LCSID)

Officers Reimbursements

2021

Brenda Jackson	President	\$44.00	02/15/21	Postage Stamps
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