

Upper Audubon Security District
New Orleans, Louisiana

Annual Financial Statements
And Accompanying Compilation Report

Year Ended December 31, 2019

Table Of Contents	Page
Independent Accountant’s Compilation Report	1
Financial Statements – Governmental Funds	
Statement Of Assets, Liabilities And Fund Balance – Modified Cash Basis	3
Statement Of Revenues, Expenditures And Changes In Fund Balance – Modified Cash Basis	4
Supplementary Information	
Statement Of Revenues, Expenditures And Changes In Fund Balance (Modified Cash Basis) – Budget And Actual	5
Schedule Of Compensation, Benefits And Other Payments To Agency Head, Political Subdivision Head Or Chief Executive Officer	6
Other Schedules	
Summary Schedule Of Current And Prior Year Findings	7

PEDELAHORE & CO., LLP
Certified Public Accountants

Independent Accountant's Compilation Report

To the Board of Commissioners
Upper Audubon Security District
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Upper Audubon Security District (the Security District) as of and for the year ended December 31, 2019, which collectively comprise the Security District's basic financial statements as listed in the table of contents, 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. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As permitted by the Louisiana Legislative Auditor (for compilation engagements), the financial statements have been 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 ordinarily included 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 Security District's assets, liabilities, fund balance, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information contained on pages 5 and 6 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. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Restriction on Use

This report is intended solely for the information and use of management and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public record.

A handwritten signature in blue ink that reads "Roddick & Co, L.L.P." in a cursive style.

Metairie, Louisiana

June 24, 2020

Upper Audubon Security District
Statement Of Assets, Liabilities And Fund Balance - Modified Cash Basis
December 31, 2019

Assets

Cash	<u>\$ 31,912</u>
Total assets	<u><u>\$ 31,912</u></u>

Liabilities And Fund Balance

Total liabilities	<u>\$ -</u>
Fund balance - unassigned	<u>31,912</u>
Total liabilities and fund balance	<u><u>\$ 31,912</u></u>

See independent accountant's compilation report.

Upper Audubon Security District
Statement Of Revenues, Expenditures And
Changes In Fund Balance - Modified Cash Basis
For The Year Ended December 31, 2019

Revenues	
Parcel fees (net of collection fees)	\$ 196,417
Interest earned	<u>152</u>
Total revenues	<u>196,569</u>
Expenditures	
Patrol cost	174,356
Consultant fee	3,000
Insurance	1,621
Accounting services	1,100
Administrative expenses	<u>29</u>
Total expenditures	<u>180,106</u>
Net Change In Fund Balance	16,463
Fund Balance At Beginning Of Year	<u>15,449</u>
Fund Balance At End Of Year	<u><u>\$ 31,912</u></u>

See independent accountant's compilation report.

Upper Audubon Security District
Statement Of Revenues, Expenditures, And Changes In
Fund Balance (Modified Cash Basis) - Budget And Actual
For The Year Ended December 31, 2019

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	% Variance
Revenues					
Parcel Fees (net)	\$ 197,990	\$ 197,990	\$ 196,417	\$ (1,573)	
Interest earned	-	-	152	152	
Total revenues	<u>197,990</u>	<u>197,990</u>	<u>196,569</u>	<u>(1,421)</u>	-0.7
Expenditures					
Patrol cost	180,000	180,000	174,356	5,644	
Consultant fee	3,500	3,500	3,000		
Insurance	1,636	1,636	1,621	15	
Accounting services	1,050	1,050	1,100	(50)	
Administrative expenses	-	-	29	(29)	
Total expenditures	<u>186,186</u>	<u>186,186</u>	<u>180,106</u>	<u>6,080</u>	3.3
Net Change In Fund Balance	11,804	11,804	16,463	4,659	
Fund Balance At Beginning Of Year	<u>15,044</u>	<u>15,449</u>	<u>15,449</u>	-	
Fund Balance At End Of Year	<u>\$ 26,848</u>	<u>\$ 27,253</u>	<u>\$ 31,912</u>	<u>\$ 4,659</u>	

See independent accountant's compilation report.

Upper Audubon Security District
New Orleans, Louisiana
Supplementary Information
For The Year Ended December 31, 2019

Schedule of Compensation, Benefits and Other Payments to Agency Head, Political
Subdivision Head or Chief Executive Officer

The schedule of compensation, benefits and other payments 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.

The Security District has no employees and the President, Todd Thompson (agency head, political subdivision head or chief executive officer) of the governing board of commissioners serves without compensation, remuneration, benefits or otherwise.

Accordingly, there are no applicable payments to report.

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

See independent accountant's compilation report.

Upper Audubon Security District
Schedule Of Current And Prior Years Findings
For The Year Ended December 31, 2019

Current Year Findings:

Compilation

There were no findings noted for the year ended December 31, 2019

Management Letter

None issued.

Prior Year Findings:

Compilation

There were no findings noted for the year ended December 31, 2018

Management Letter

None issued.