

**Kenilworth Improvement District
New Orleans, Louisiana**

Annual Financial Statements
And Accompanying Compilation Report

For The Year Ended December 31, 2017

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PEDELAHORE & CO., LLP
Certified Public Accountants

Independent Accountant's Compilation Report

To the Board of Commissioners
Kenilworth Improvement District
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Kenilworth Improvement District (the District) as of and for the year ended December 31, 2017, which collectively comprise the 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. Accordingly, 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 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.

Pedelchare & Co, LLP

New Orleans, Louisiana

June 22, 2018

Kenilworth Improvement District
Statement Of Assets, Liabilities And Fund Balance - Modified Cash Basis
December 31, 2017

Assets

Cash	\$ 158,849
Total assets	<u>\$ 158,849</u>

Liabilities And Fund Balance

Total liabilities	<u>\$ -</u>
Fund balance - unassigned	<u>158,849</u>
Total liabilities and fund balance	<u>\$ 158,849</u>

See independent accountant's compilation report.

Kenilworth Improvement District
Statement Of Revenues, Expenditures And
Changes In Fund Balance - Modified Cash Basis
For The Year Ended December 31, 2017

Revenues

Parcel fees (net of collection fees)	\$ <u>166,920</u>
Total revenues	<u>166,920</u>

Expenditures

Security patrol	120,096
Neighborhood events, beautification	725
Accounting and legal services	1,100
Administrative and office	<u>882</u>
Total expenditures	<u>122,803</u>

Net Change In Fund Balance	44,117
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Fund Balance At Beginning Of Year	<u>114,732</u>
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Fund Balance At End Of Year	<u><u>\$ 158,849</u></u>
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See independent accountant's compilation report.

Kenilworth Improvement District
Schedule Of Revenues, Expenditures And
Changes In Fund Balance (Modified Cash Basis) - Budget And Actual
For The Year Ended December 31, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> Favorable (Unfavorable)	<u>%</u> Variance
Revenues				
Parcel fees (net)	\$ 112,000	\$ 166,920	\$ 54,920	
Total revenues	<u>112,000</u>	<u>166,920</u>	<u>54,920</u>	49.0
Expenditures				
Security patrol	123,000	120,096	2,904	
Insurance	1,500	-	1,500	
Neighborhood events, beautification	2,100	725	1,375	
Accounting and legal services	2,200	1,100	1,100	
Administrative and office	<u>1,300</u>	<u>882</u>	<u>418</u>	
Total expenditures	<u>130,100</u>	<u>122,803</u>	<u>7,297</u>	5.6
Net Change In Fund Balance	(18,100)	44,117	62,217	
Fund Balance At Beginning Of Year	<u>114,732</u>	<u>114,732</u>	<u>-</u>	
Fund Balance At End Of Year	<u>\$ 96,632</u>	<u>\$ 158,849</u>	<u>\$ 62,217</u>	

The budget amounts indicated above are the original amounts. There were no budget amendments during the year.

See independent accountant's compilation report.

Kenilworth Improvement District
New Orleans, Louisiana
Supplementary Information
For The Year Ended December 31, 2017

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.

Agency Head Name: Ms. Pearl Cantrelle, President of the Board of Commissioners:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	716
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

See independent accountant's compilation report.

Kenilworth Improvement District
New Orleans, Louisiana
Summary Schedule of Current and Prior Year Findings
For The Year Ended December 31, 2017

Current Year Findings:

Compilation

There were no findings noted for the year ended December 31, 2017.

Management Letter

None issued.

Prior Year Findings:

Compilation

There were no findings noted for the year ended December 31, 2016.

Management Letter

None issued.