

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

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4298 Elysian Fields Ave. Ste. A
New Orleans, Louisiana 70122
O: 504.284.8733
F: 504.284.8296
BTcpas.com

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, 2022, 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**.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS
New Orleans, Louisiana

June 23, 2023

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS
DECEMBER 31, 2022**

ASSETS

Cash	\$ 8,674
Cash- Held by City of N.O.	<u>99,058</u>
Total Assets	<u>\$ 107,732</u>

Fund Balance

Fund Balance- Unrestricted	<u>\$ 107,732</u>
Total Assets	<u>\$ 107,732</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 31,2022**

Revenues:	
Special Tax Assessment	\$ 85,785
Interest Income	1,452
Total Revenues	87,237
Expenditures:	
Security	24,773
Supplies	897
Lawn Care	7,200
Insurance	1,167
Neighborhood Improvements	34,237
Accounting	1,000
Total Expenditures	69,274
Change in Fund Balance	17,963
Fund Balance Beginning of Year	89,769
Fund Balance End of Year	\$ 107,732

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, 2022**

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, 2022, the **District** had no employees.

Note: For the year ended December 31, 2022, none of the Board Members were paid compensation, benefits or reimbursed for any business type expenses.

See Accompanying Independent Accountants' Compilation Report