

R E P O R T

LAKESWOOD CRIME PREVENTION AND
IMPROVEMENT DISTRICT

DECEMBER 31, 2018 AND 2017

LAKEWOOD CRIME PREVENTION AND
IMPROVEMENT DISTRICT

DECEMBER 31, 2018 AND 2017

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Duplantier
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

July 1, 2019

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To the Board of Commissioners
Lakewood Crime Prevention and
Improvement District
New Orleans, Louisiana

Management is responsible for the accompanying balance sheets of Lakewood Crime Prevention and Improvement District (the District) as of December 31, 2018 and 2017, and the related statements of revenues and expenditures and changes in fund balance for the years then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statement 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.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the users' conclusions about the District's financial position and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

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As provided for under the requirements of Louisiana Revised Statute 24:513, the District has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the years ended December 31, 2018 and 2017. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to the supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

Duplantier, Hagan & Hagan & Hagan LLP

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
BALANCE SHEETS
December 31, 2018 AND 2017
(Unaudited)

	<u>ASSETS</u>	
	<u>2018</u>	<u>2017</u>
ASSETS:		
Cash and cash equivalents	\$ <u>157,925</u>	\$ <u>143,122</u>
TOTAL ASSETS	\$ <u><u>157,925</u></u>	\$ <u><u>143,122</u></u>
 <u>LIABILITIES AND FUND BALANCE</u>		
LIABILITIES:		
Total Liabilities	\$ <u>-</u>	\$ <u>-</u>
Fund Balance - unreserved and undesignated	<u>157,925</u>	<u>143,122</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>157,925</u></u>	\$ <u><u>143,122</u></u>

See independent accountant's compilation report.

LAKWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
 STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
 (Unaudited)

	<u>2018</u>	<u>2017</u>
REVENUES:		
City of New Orleans parcel tax	\$ 168,399	\$ 169,290
Interest income	43	72
	<u>168,442</u>	<u>169,362</u>
Total revenues		
EXPENDITURES:		
Accounting services	600	500
Bank Charges	36	36
Insurance	1,490	1,465
Printing and postage	1,863	804
Other expenses	215	-
Repairs and Maintenance	85	2,387
Security	148,310	177,338
Utilities	1,040	1,037
Total expenditures	<u>153,639</u>	<u>183,567</u>
NET CHANGE IN FUND BALANCE	14,803	(14,205)
FUND BALANCE AT BEGINNING OF YEAR	<u>143,122</u>	<u>157,327</u>
FUND BALANCE AT END OF YEAR	<u>\$ 157,925</u>	<u>\$ 143,122</u>

See independent accountant's compilation report.

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO
 AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED DECEMBER 31, 2018
 (UNAUDITED)

Agency Head Name: Tim Jackson

Purpose	Amount
Salary	\$.00
Benefits-insurance	\$.00
Benefits-retirement	\$.00
Benefits-<list any other here>	\$.00
Car allowance	\$.00
Vehicle provided by government	\$.00
Per diem	\$.00
Reimbursements	\$.00
Travel	\$.00
Registration fees	\$.00
Conference travel	\$.00
Continuing professional education fees	\$.00
Housing	\$.00
Special meals	\$.00

Tim Jackson, President, served as the Agency Head for Lakewood Crime Prevention and Improvement District from January 1, 2018 through March 21, 2018. He did not receive any compensation, reimbursements or benefits of any kind during the year. Mr. Richard Cortizas took over as President from March 21, 2018 through December 31, 2018.

See independent accountant's compilation report.

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO
 AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED DECEMBER 31, 2018
 (UNAUDITED)

Agency Head Name: Richard Cortizas

Purpose	Amount
Salary	\$.00
Benefits-insurance	\$.00
Benefits-retirement	\$.00
Benefits-<list any other here>	\$.00
Car allowance	\$.00
Vehicle provided by government	\$.00
Per diem	\$.00
Reimbursements	\$.00
Travel	\$.00
Registration fees	\$.00
Conference travel	\$.00
Continuing professional education fees	\$.00
Housing	\$.00
Special meals	\$.00

Richard Cortizas, President, served as the Agency Head for Lakewood Crime Prevention and Improvement District from March 21, 2018 through December 31, 2018. He did not receive any compensation, reimbursements or benefits of any kind during the year.

See independent accountant's compilation report.