

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT**

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**COMPILED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

**TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
ACCOUNTANTS' REPORT .....	1
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS DECEMBER 31, 2019.....	2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE-CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2019.....	3
<b>SUPPLEMENTARY INFORMATION:</b>	
Schedule of Compensation Benefits and Other Payments to Agency Head or Chief Executive Officer .....	4



Member  
American Institute of  
Certified Public Accountants  
Society of Louisiana  
Certified Public Accountants

Alcide J. Tervalon, Jr., CPA  
Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA  
Joseph A. Akanji, CPA

To the Board of Directors  
**Kingswood Subdivision Improvement District**  
New Orleans, LA

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, 2019, and the related statement of revenues, expenditures, and change in fund balance—cash basis for the year then ended, 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 conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedules I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to **Kingswood Subdivision Improvement District**.

**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
New Orleans, Louisiana

June 30, 2020

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT**  
**STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS**  
**DECEMBER 31, 2019**

**ASSETS**

Cash	\$ 6,306
Cash-Held By City of N.O.	<u>157,612</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 163,918</u></b>

**FUND BALANCE**

Fund Balance-Unrestricted	<u>163,918</u>
<b>TOTAL FUND BALANCE</b>	<b><u>\$ 163,918</u></b>

See Accountants' Compilation Report

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGE  
IN FUND BALANCE - CASH BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

**Revenues**

Parcel Fees	\$ 71,851
Interest Income	3,232
Other Income	190
<b>Total Revenues</b>	<u>75,273</u>

**Expenses**

Lawn Care	7,350
Security	65,902
Night Out Against Crime	675
Meeting Expense	150
Insurance	1,082
Repairs	6,640
Office Supplies	1,028
Professional Fees	2,000
<b>Total Expenses</b>	<u>84,827</u>

**Change in Fund Balance** (9,554)

**Fund Balance Beginning of Year** 173,472

**Fund Balance End of Year** \$ 163,918

**SUPPLEMENTARY INFORMATION**

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT**  
**SCHEDULE OF COMPENSATION, BENEFITS**  
**AND OTHER PAYMENTS TO**  
**AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

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, 2019, the **District** had no employees.

Note: For the year ended December 31, 2019, none of the Board Members were paid compensation, benefits or reimbursed for any business type expenses.

See Independent Accountants' Compilation Report.