

**Villa del Rey Crime Prevention
and Neighborhood
Improvement District**

Baton Rouge, Louisiana

Year Ended December 31, 2022

*Compiled Financial Statements
and Supplementary Information*

William D. Mercer, CPA
A PROFESSIONAL ACCOUNTING CORPORATION

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William D. Mercer, APAC
CERTIFIED PUBLIC ACCOUNTANT

MEMBER OF:
AMERICAN INSTITUTE
AND SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Commissioners
Villa del Rey Crime Prevention and Neighborhood Improvement District
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Villa del Rey Crime Prevention and Neighborhood Improvement District as of and for the year ended December 31, 2022, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. 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.

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 user's conclusions about the District's financial position and activities. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has elected to omit certain required supplementary information, such as management's discussion and analysis and budgetary comparison information, that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The schedule of compensation, benefits, and other payments to agency head on page 15 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 Villa del Rey Crime Prevention and Neighborhood Improvement District.

William D. Mercer CPA (APAC)

Baton Rouge, Louisiana
June 23, 2023

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF NET POSITION

December 31, 2022

<u>ASSETS</u>		
Cash and equivalents	\$	129,692
Parcel fees receivable		107,280
Capital assets, net of depreciation		<u>125,693</u>
TOTAL ASSETS		<u>362,665</u>
 <u>LIABILITIES</u>		
Accrued expenses		<u>7,985</u>
 <u>NET POSITION</u>		
Investment in capital assets		125,693
Unrestricted		<u>228,987</u>
TOTAL NET POSITION	\$	<u><u>354,680</u></u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
 Baton Rouge, Louisiana

STATEMENT OF ACTIVITIES

Year Ended December 31, 2022

	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Net Revenue (Expense)</u>
Functions/programs:			
Public safety/crime prevention	\$ 117,421	\$ -	\$(117,421)
Depreciation	<u>11,406</u>	<u>-</u>	<u>(11,406)</u>
Total governmental activities	<u>128,827</u>	<u>-</u>	<u>(128,827)</u>
General revenues:			
Parcel fees			126,051
Interest			<u>3</u>
Total General Revenues			<u>126,054</u>
Change in net position			(2,773)
Net position, beginning of year			<u>357,453</u>
Net position, end of year			\$ <u>354,680</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

BALANCE SHEET – GOVERNMENTAL FUND

December 31, 2022

<u>ASSETS</u>		
Cash and equivalents	\$	129,692
Parcel fees receivable		<u>107,280</u>
TOTAL ASSETS		<u>236,972</u>
<u>LIABILITIES</u>		
Accrued expenses		<u>7,985</u>
<u>FUND BALANCE</u>		
Unassigned	\$	<u>228,987</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET TO
THE STATEMENT OF NET POSITION
December 31, 2022

Fund balances – governmental fund	\$	228,987
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund. These assets consist of:		
Costs of capital assets		165,372
Accumulated depreciation	(<u>39,679</u>)
Net position of governmental activity	\$	<u>354,680</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Year Ended December 31, 2022

REVENUES:

General revenues:

Parcel fees \$ 126,051

Miscellaneous revenue:

Interest earned 3

Total Revenues 126,054

EXPENDITURES:

Current operations:

General government:

Legal and professional fees 500

Total general government 500

Public safety:

Assessor fees 935

Bank charges 84

Contracted security services 90,375

Insurance 1,881

Landscaping and beautification 22,471

Supplies 12

Utilities 1,163

Total public safety 116,921

Capital outlay:

Security equipment 15,112

Total capital outlay 15,112

Total Expenditures 132,533

Excess (deficiency) of revenues over expenditures (6,479)

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (continued)

Year Ended December 31, 2022

OTHER FINANCING SOURCES (USES):	
Capital lease related debt incurred	<u>-</u>
Total other financing sources (uses)	<u>-</u>
Net change in fund balance	(6,479)
FUND BALANCE, beginning of year	<u>235,466</u>
FUND BALANCE, end of year	\$ <u>228,987</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2022

Net change in fund balance – governmental fund \$(6,479)

Amounts reported for governmental activity in the statement of activities
is different because:

Governmental funds report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is allocated over
their estimated useful lives and reported as depreciation expense

Capital outlay	15,112
Depreciation expense	(<u>11,406</u>)

Change in net position of governmental activity \$(2,773)

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF FINDINGS

Year Ended December 31, 2022

There were no findings for the year ended December 31, 2022.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF PRIOR YEAR FINDINGS

Year Ended December 31, 2022

Findings for the year ended December 31, 2021, as noted in the accountant's report dated October 20, 2022, were as follows.

Finding No. 2021-001 – Report Submission

The District did not submit compiled financial statements to the Louisiana Legislative Auditor within the period prescribed by applicable regulations. The District's outside accountant experienced delays in completing its required peer review, which delayed the acceptance of the engagement with the Legislative Auditor's office. On behalf of the District, the accountant requested an extension of time to complete the engagement, which was originally approved, but subsequently denied after the submission deadline had passed. The submission of the prior year financial statements should satisfy the reporting requirements for the prior year. The delay in submitting the required financial statements was considered beyond the control of management. No future issues were anticipated related to this matter, and no further recommendations were considered necessary. No similar finding was noted in the current period (see Schedule of Findings).

SUPPLEMENTARY INFORMATION

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
Year Ended December 31, 2022

Agency Head: Myles Reed, Chairperson

Purpose:	Amount:
Salary	None
Benefits – insurance	None
Benefits – retirement	None
Benefits – other	None
Car allowance	None
Vehicle provided by government	None
Per diem	None
Reimbursements	None
Travel	None
Registration fees	None
Conference travel	None
Continuing professional education fees	None
Housing	None
Unvouchered expenses	None
Special needs	None

The agency is managed by a board of commissioners, all of whom serve without compensation.

See accountant's compilation report.