



LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT

**Accountant's Compilation Report
With General Purpose Financial Statements**

For The Year Ended December 31, 2023

LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT
Table of Contents

	Page
Accountant's Compilation Report	1
Balance Sheet Governmental Fund Type-General Fund	2
Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Fund Type-General Fund	3
Statement of Revenue, Expenditures and Changes in Fund Balance Budget and Actual Governmental Fund Type-General Fund	4
Findings & Questioned Costs- Current Year	5
Findings & Questioned Costs – Prior Year	6
Schedule of Compensation, Benefits, And Other payments To Agency Head and Officers	7



Accountant's Compilation Report

To the Board of Directors of
Lake Carmel Subdivision Improvement District

Management is responsible for the accompanying financial statements of Lake Carmel Subdivision Improvement District, which comprise the balance sheet as of December 31, 2023, and the related statement of revenues, expenditures and changes in fund balance and statement of revenues, expenditures and changes in fund balance-budget to actual for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position and results of operations. Furthermore, LCSID did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2023. The effects of this departure from generally accepted accounting principles has not been determined. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Wharton CPA, LLC

New Orleans, Louisiana
April 5, 2024

Lake Carmel Subdivision Improvement District
Balance Sheet
Governmental Fund Type
General Fund
As of December 31, 2023

Assets

Cash	\$	13,405
Parcel Fees Receivable		56,970
Funds Available-City of New Orleans		75,287
Total Assets	\$	145,662

Liabilities and Fund Balance

Accounts Payable	\$	-
Total Current Liabilities		0

Fund Balance

Unreserved-undesignated		145,662
Total Liabilities and Fund Balance	\$	145,662

See Accompanying Notes and Independent Accountants' Compilation Report.

**Lake Carmel Subdivision Improvement District
Statement of Revenues, Expenditures and
Changes in Fund Balance-Governmental Fund Type
General Fund
For the Year Ended December 31, 2023**

Revenue

Parcel Fees	\$ 99,750
Interest Income	<u>0</u>
Total Revenue	99,750

Expenditures

Security Services	68,579
Guard house maintenance & utilities	22,503
Landscaping	8,025
Professional Fees	4,700
Insurance	997
Postage and Miscellaneous	<u>1,134</u>
Total Expenses	105,938
Excess of revenues over expenditures	(6,188)
Fund balance at beginning of year	<u>151,850</u>
Fund balance at end of year	<u><u>\$ 145,662</u></u>

See Accompanying Notes and Independent Accountants' Compilation Report.

**Lake Carmel Subdivision Improvement District
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Governmental Fund Type-General Fund
For the Year Ended December 31, 2023**

Revenue	Budget	Actual	Variance Fav(Unfav)
Parcel Fees	\$ 91,575	\$ 99,750	\$ 8,175
Interest Income	0	0	0
Total Revenue	91,575	99,750	8,175
Expenditures			
Security Services	72,000	68,579	3,421
Committee Events	1,100	0	1,100
Guard house maintenance & utilities	4,500	22,503	(18,003)
Landscaping	9,800	8,025	1,775
Professional Fees	2,200	4,700	(2,500)
Insurance	935	997	(62)
Legal Fees	800	0	800
Postage and Miscellaneous	240	1,134	(894)
Total Expenses	91,575	105,938	(14,363)
Excess of revenues over expenditures	0	(6,188)	(6,188)
Fund balance at beginning of year	151,850	151,850	\$ -
Fund balance at end of year	\$ 151,850	\$ 145,662	\$ -

See Accompanying Notes and Independent Accountants' Compilation Report.

Lake Carmel Subdivision Improvement District
Findings and Questioned Costs-Current Year
For the Year Ended December 31, 2023

There were no current year report findings and/or questioned costs.

Lake Carmel Subdivision Improvement District
Findings and Questioned Costs-Update Prior Year
For the Year Ended December 31, 2023

There were no prior year findings and/or questioned costs.

LAKE CARMEL SUBDIVISION IMPROVEMENT DISTRICT (LCSID)

Officers Reimbursements

2023

Brenda Jackson	President	\$252.00	01/30/23	Stamps
		\$345.00	08/20/23	Board Guard House
		\$50.21	08/20/23	Umbrella Guard House
		\$26.40	09/08/23	Stamps
Debra Cato	Treasurer	\$15.00	01/17/23	State of LA Filing
		\$15.00	11/13/23	State of LA Filing