

**KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT**

**COMPILED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date AUG 15 2012

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

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(Retired)  
Michael B. Bruno, CPA (2011)

## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
**Kingswood Subdivision Improvement District**  
New Orleans, Louisiana

We have compiled the accompanying Statement of Financial Position of **Kingswood Subdivision Improvement District** as of December 31, 2011, and the related Statement of Activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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

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

**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

June 11, 2012

**Kingswood Subdivision Improvement District**  
**Statement of Financial Position**  
**As of December 31, 2011**

<b>ASSETS</b>	
Cash	\$ 11,236
Cash-Held By City of N.O.	<u>145,568</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 156,804</u></b>
 <b>NET ASSETS</b>	
Net Assets-Unrestricted	<u>\$ 156,804</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 156,804</u></b>

**Kingswood Subdivision Improvement District**  
**Statement of Activities**  
**For The Year Ended December 31, 2011**

**REVENUE**

Parcel Fees	\$ 88,207
Interest Income	350
<b>Total Revenue</b>	<b><u>88,557</u></b>

**Expenditures**

Lawn Care	6,395
Security	54,610
Night Out Against Crime	500
Insurance	1,410
Professional Services	1,154
Supplies	532
Legal Services	4,429
Accounting Services	725
Miscellaneous	559
<b>Total Expenditures</b>	<b><u>70,314</u></b>

**Change in Net Assets** 18,243

**Net Assets Beginning of Year** 138,561

**Net Assets End of Year** \$ 156,804