

REPORT  
LAKEWOOD CRIME PREVENTION AND  
IMPROVEMENT DISTRICT  
DECEMBER 31, 2006 AND 2005

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LAKWOOD CRIME PREVENTION AND  
IMPROVEMENT DISTRICT

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## ACCOUNTANT'S COMPILATION REPORT

July 30, 2007

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

We have compiled the accompanying financial statements of Lakewood Crime Prevention and Improvement District (the District) as of and for the years ended December 31, 2006 and 2005, as listed in the index to report, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of Lakewood Crime Prevention and Improvement District. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

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 conclusion 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.

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, 2006 and 2005. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

*Duplantier, Hrapmann, Hogan & Maher LLP*

LAKWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT  
BALANCE SHEETS  
DECEMBER 31, 2006 AND 2005  
(Unaudited)

	<u>2006</u>	<u>2005</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ <u>95,831</u>	\$ <u>7,323</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>95,831</u></b>	<b>\$ <u>7,323</u></b>
 <b>LIABILITIES AND FUND BALANCE:</b>		
<b>LIABILITIES:</b>		
Due to Lakewood Property Owners Association	\$ -	\$ 1,450
Accrued expenses	<u>-</u>	<u>500</u>
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>1,950</u></b>
Fund balance - unreserved and undesignated	<u>95,831</u>	<u>5,373</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ <u>95,831</u></b>	<b>\$ <u>7,323</u></b>

See 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, 2006 AND 2005  
 (Unaudited)

	<u>2006</u>	<u>2005</u>
<b>REVENUES:</b>		
City of New Orleans parcel tax	\$ 185,052	\$ 153,586
Interest income	5	1,171
Miscellaneous income	-	396
Voluntary contributions	<u>34,200</u>	<u>-</u>
<b>Total revenues</b>	<u>219,257</u>	<u>155,153</u>
<b>EXPENDITURES:</b>		
Accounting services	500	500
Administrative and other expenses	-	734
Bank charges	124	172
Gardening	-	2,152
Insurance	1,517	11,001
Other expenses	1,092	-
Printing and postage	86	1,518
Security	125,372	130,748
Utilities	<u>108</u>	<u>2,955</u>
<b>Total expenditures</b>	<u>128,799</u>	<u>149,780</u>
<b>NET CHANGE IN FUND BALANCE</b>	90,458	5,373
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>5,373</u>	<u>-</u>
<b>FUND BLANCE AT END OF YEAR</b>	<u>\$ 95,831</u>	<u>\$ 5,373</u>

See accountant's report and accompanying notes.