

Twinbrook Security District
New Orleans, Louisiana

Annual Financial Statements
And Report on Applying Agreed-Upon Procedures

Year Ended December 31, 2009

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 9/1/10

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PEDELAHORE & CO., LLP
Certified Public Accountants

June 22, 2010

Office of Legislative Auditor
Attention: Ms. Suzanne Elliot, CPA
Post Office Box 94397
1600 North Third Street
Baton Rouge, Louisiana 70804-9397

Re: Twinbrook Security District
New Orleans, Louisiana

Dear Ms. Elliot:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for Twinbrook Security District (the "District") as of and for the year ended December 31, 2009. Also attached (but not bound herein) is the Data Collection Form concerning this engagement.

The report includes all funds under the control and oversight of the District. Also, as indicated in Note 2 to the financial statements, there are no component units included in the District's reporting entity. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Additionally, copies of the financial reports referred to above have been distributed to the Board of Commissioners of the District.

Respectfully,



Pedelahore & Co., LLP
Certified Public Accountants

Required Supplementary Information (Part 1)

Twinbrook Security District
New Orleans, Louisiana

Management's Discussion And Analysis
Year Ended December 31, 2009

Our discussion and analysis of the Twinbrook Security District's (the "District's") financial performance provides an overview of the financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the basic financial statements and the accompanying notes to the financial statements.

Financial Highlights

The financial statements included in this report provide insight into the financial status for the year. The District's operations increased total net assets by \$41,311 and resulted in ending net assets of \$129,508, or an increase of 47%.

The total spending for the governmental activity was \$206,427 for the year, which was \$ 41,311 less than the taxes (and interest) received for this activity, which totaled \$247,738.

The interest earned on bank checking accounts and funds held in custody (at the Board of Liquidation, City Debt) was \$403 for the year.

Overview Of The Financial Statements

This annual report consists of three parts: Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and other supplementary information, including other reports and schedules by certified public accountants and management. The District's operations are conducted through a general fund.

Government-Wide Financial Statements

The statements in this section include the Statement Of Net Assets and the Statement Of Activities.

The Statement Of Net Assets includes all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by private businesses. The difference between total assets and total liabilities is net assets, which may provide a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement Of Activities presents information showing how the District's assets changed as a result of current year operations. The statement is also prepared using the accrual basis of accounting. In this method, all revenues and expenditures are recognized regardless of when the cash is received or disbursed.

Fund Financial Statements

Due to the nature of organization and its present operations, the District uses only the governmental type of fund. The basic services of the District are reported in the general fund, which focuses on how money flows into and out of the District and the balance left at the end of the year. The revenues and expenditures of the general fund are reported (in the statement of revenues, expenditures and changes in fund balance) using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund information (presented in the balance sheet) helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's program. We describe the relationship (or difference) between the governmental activities (reported in the Statement Of Net Assets and the Statement Of Activities) and governmental funds in reconciliations immediately following the fund financial statements.

Financial Analysis Of The District

Summary Statement Of Net Assets As Of December 31, 2009 And 2008

	<u>2009</u>	<u>2008</u>
Current and other assets		
Total assets	<u>\$153,032</u>	<u>\$ 106,077</u>
Current liabilities		
Total liabilities	<u>23,524</u>	<u>17,880</u>
Net Assets		
Unrestricted	<u>129,508</u>	<u>88,197</u>
Total Net Assets	<u>\$129,508</u>	<u>\$ 88,197</u>

The District does not have any "restricted" net assets. Unrestricted net assets are net assets that do not have any limitations on how these amounts may be used or expended.

As noted above, the net assets of the District increased by \$ 41,311 or 47% from January 01, 2009 to December 31, 2009.

Summary Statement Of Activities
Years Ended December 31, 2009 And 2008

	<u>2009</u>	<u>2008</u>
Revenues	\$ 247,738	\$ 223,641
Expenditures	<u>206,427</u>	<u>194,953</u>
Change In Net Assets	<u>\$ 41,311</u>	<u>\$ 28,688</u>

Budgetary Highlights

The original budget was amended during the year to reflect changes in expected parcel fee revenue and interest income, and anticipated changes in monthly administration fees, patrol services, office and accounting expenses.

The variances between budgeted and actual amounts are summarized as follows:

- Revenue – Overall favorable variance of \$9,083, or 3.8%
 - Increase in prior years’ collection rate than expected in original budget
 - Decrease in interest earnings than expected in original budget

- Expenditures – Overall favorable variance of \$3,073, or 1.5%
 - Small increases in patrol and other expenses than expected in original budget

Economic Factors And Next Year’s Budget And Rates

For 2010 the District has maintained the current fee of \$440 per parcel of real property. Expenses in 2010 are expected to remain level with 2009 as there are no significant changes anticipated in the patrol services hourly rate and the hours patrolled on a daily basis throughout the year, with the exception of possible increases in hours for the holidays. Overall, the District expects that next year’s actual revenues and expenses will closely reflect the budgeted amounts.

Contacting The District’s Financial Management

This report is designed to provide our residents of the District and others with a general overview of the District’s finances and to show the District’s accountability for the money it received. Any questions about this report or requests for additional information may be directed to the District’s Executive Director, Ms. Shelley Landrieu, located at 5329 Dryades Street, Unit A, New Orleans, Louisiana 70115.

Financial Section

PEDELAHORE & CO., LLP

Certified Public Accountants

Accountants' Review Report

To the Board of Commissioners
Twinbrook Security District
New Orleans, Louisiana

We have reviewed the accompanying basic financial statements of Twinbrook Security District, as of and for the year ended December 31, 2009, as listed in the table of contents, in accordance with *Statements on Standards for Accounting and Review Services* issued by the *American Institute of Certified Public Accountants*. All information included in these basic financial statements is the representation of management of the District.

A review consists principally of inquiries of District personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Management's Discussion and Analysis and budgetary comparison information as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the *Governmental Accounting Standards Board*. Such information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but was compiled from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

In accordance with *Louisiana Governmental Audit Guide* and the provisions of the state law, we have issued a report, dated June 22, 2010 on the results of our agreed-upon procedures.

Pedelahore & Co., LLP

June 22, 2010

Twinbrook Security District
Statement Of Net Assets
December 31, 2009

	Statement A
<u>Assets</u>	
Cash	\$ 88,054
Receivables - Due from Board of Liquidation, City Debt	<u>64,978</u>
 Total Assets	 <u>153,032</u>
 <u>Liabilities</u>	
Accounts payable	19,034
Accrued expenses	<u>4,490</u>
 Total Liabilities	 <u>23,524</u>
 <u>Net Assets</u>	
Unrestricted net assets	<u>129,508</u>
 Total Net Assets	 <u>\$ 129,508</u>

See accompanying notes and accountant's report.

Twinbrook Security District
Statement of Activities
For The Year Ended December 31, 2009

	Statement B
Expenditures	
Patrol and security services	\$ 188,018
Administration fee	14,400
Office and communication	719
Accounting services	<u>3,290</u>
 Total Expenditures	 <u>206,427</u>
 Revenues	
Parcel fees (net of collection fees)	247,335
Interest earned	<u>403</u>
 Total Revenues	 <u>247,738</u>
 Change In Net Assets	 41,311
 Net Assets At Beginning Of Year	 <u>88,197</u>
 Net Assets At End Of Year	 <u><u>\$ 129,508</u></u>

See accompanying notes and accountant's report.

Twinbrook Security District
Balance Sheet
General Fund - Governmental Fund
December 31, 2009

Statement C

Assets

Cash	\$ 88,054
Receivables - Due from Board of Liquidation, City Debt	<u>64,978</u>
 Total Assets	 <u>\$ 153,032</u>

Liabilities And Fund Balance

Accounts payable	\$ 19,034
Accrued expenses	<u>4,490</u>
 Total Liabilities	 <u>23,524</u>
 Fund balance - unreserved and undesignated	 <u>129,508</u>
 Total Liabilities And Fund Balance	 <u>\$ 153,032</u>

See accompanying notes and accountant's report.

Twinbrook Security District
Reconciliation Of The Governmental Funds Balance Sheet
To The Government - Wide Statement Of Net Assets
December 31, 2009

	Statement D
Fund Balance - Governmental Fund (Statement C)	\$ 129,508
Amount reported for governmental activities in the statement of net assets (government-wide financial statements) are different because:	
There are no differences noted	<u> -</u>
Net Assets Of Governmental Activities (Statement A)	<u>\$ 129,508</u>

See accompanying notes and accountant's report.

Twinbrook Security District
Statement Of Revenues, Expenditures, And
Changes In Fund Balance
General Fund - Governmental Fund
For The Year Ended December 31, 2009

	Statement E
Revenues	
Parcel fees (net of collection fees)	\$ 247,335
Interest earned	<u>403</u>
 Total Revenues	 <u>247,738</u>
 Expenditures	
Patrol and security services	188,018
Administration fee	14,400
Office and communication	719
Accounting services	<u>3,290</u>
 Total Expenditures	 <u>206,427</u>
 Net Change In Fund Balance	 41,311
 Fund Balance At Beginning Of Year	 <u>88,197</u>
 Fund Balance At End Of Year	 <u><u>\$ 129,508</u></u>

See accompanying notes and accountant's report.

Twinbrook Security District
Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For The Year Ended December 31, 2009

	Statement F
Net Change In Fund Balance - Governmental Fund (Statement E)	\$ 41,311

Amounts reported for governmental activities in the statement of activities
(government-wide financial statements) are different because:

There are no differences.

Change In Net Assets Of Governmental Activities (Statement B)	<u>\$ 41,311</u>
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See accompanying notes and accountant's report.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

Note 1. Introduction

The Twinbrook Security District (the "District") is a special taxing district created by Act 76 of Regular Session of 2005 of the Louisiana Legislature (Louisiana Revised Statute 33:9091.9), for the purpose of promoting and encouraging the security in the area included within the District.

The District is governed by a Board consisting of nine members (commissioners) who are residents within the District. The commissioners are appointed by certain organizations within the District, the mayor, and the state senator, state representative and city council member representing the District. Commissioners are appointed on a rotating and staggered schedule of four-year terms, and serve without compensation.

The boundaries of the District are areas within the following perimeter: Jefferson Avenue (lower side only) to Danneel Street (both sides) to Valence Street (both sides) to Prytania Street (both sides) and back to the lower side of Jefferson Avenue. The District includes approximately 530 taxable properties.

The District has no employees and has contracted out the administrative function of the organization to an independent contractor that provides an office and a professional staff member.

As approved by a majority of voters of the District in May 2006, the operations of the District will be funded beginning in 2007 by the imposition of a special parcel fee on all taxable real property within the District.

Note 2. Summary Of Significant Accounting Policies

Basis of Presentation

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial statements - and Management's Discussion and Analysis - For State and Local Governments*, issued in June 1999.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

Reporting Entity

The Twinbrook Security District is the basic level of government, which has financial accountability and control over all affairs of the District related to promoting and encouraging the security of the Twinbrook area in Orleans Parish. The District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, because the majority of Board members are appointed by the public, and said Board has decision making authority, the authority to set rates (within legally prescribed limits), the power to designate management, the ability to significantly influence operations, and has primary accountability for fiscal matters. In addition, there are no component units as defined in GASB Statement 14, which are included in the District's reporting entity.

Fund Accounting

Due to the nature of the organization and its present operations, all revenues and expenditures of the District are accounted for in the General Fund, a governmental fund type. This fund is the general operating fund of the District. It is used to account for all financial resources of the District.

Basis of Accounting

Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities report information about the District as a whole. These statements include all the financial activities of the District. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

Fund Financial Statements

The amounts reflected in the General Fund Statements, are accounted for using a current financial resources measurement focus. Measurement focus refers to what is being measured; basis of accounting refers to timing of when revenues and expenditures are recognized in the accounts and reported in the financial statements.

All revenues and expenditures of the District are accounted for in the General Fund (a governmental fund type). Governmental funds use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they become measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred, if measurable.

Reconciliation

Explanation of certain differences and the related reconciliations between the fund financial statements and government-wide financial statements are presented on pages 11 and 13.

Budget Practices

The proposed budget, prepared on the modified accrual basis of accounting, is submitted to the Board of Commissioners prior to the beginning of each fiscal year. The budget is made available for public inspection and is then legally adopted by the Board. The budget is established and controlled by the District, and is amended during the year, as necessary. All budgetary appropriations lapse at the end of the year and must be reappropriated for the following year to be expended.

Deposits

Cash and cash equivalents include amounts in interest bearing demand deposits. Under state law, the District may deposit funds in demand deposits, interest bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

At December 31, 2009, the District had cash (book balances) totaling \$88,054 in non-interest bearing demand deposits. These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At December 31, 2009, the District had \$88,054 in deposits (collected bank balance) insured by FDIC coverage.

Investments

The District does not have any investments other than cash invested in a non-interest bearing checking account. Funds held in a custodial account of the Board of Liquidation, City Debt, are invested in fully secured certificates of deposit and/or obligations of the United States Government.

Risk Management

The District is exposed to various risk of loss related to torts; and theft of, damage to and destruction of assets. To handle such risk of loss, the District, its Board of Commissioners, its Executive Director and any staff member have been named as additional insureds under the policies maintained by the company providing the patrol services to the District.

Note 3. Parcel Fees

Annually, the District submits a plan to the City Council of New Orleans to levy and collect a parcel fee, not to exceed \$500 per improved parcel of land located within the boundaries of the District.

The City of New Orleans levies and collects the special fees for the District in the same manner and at the same time as ad valorem taxes on property subject to taxation by the City of New Orleans are levied and collected. Specifically, with regards to the District, the special parcel fees are levied on January 1 of the current year based on a flat fee per improved parcel of land not to exceed \$500. Parcel fees are due January 1 and become delinquent on February 1. The City is permitted to retain one percent (1%) of the amount collected as a collection fee.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

Parcel fees are paid over to the Board of Liquidation, City Debt, day by day as collected. The Board of Liquidation, City Debt, serves in a custodial capacity for the District, and the funds collected are deposited in a special account until warranted by the District.

The District records the parcel fees as receivables and revenues in the year the taxes become due.

Note 4. Receivables – Due From Board Of Liquidation, City Debt

Receivables totaling \$64,978 at December 31, 2009, mainly consist of funds held in a custodial account of the Board of Liquidation, City Debt. These funds, which have not been warranted by the District as of December 31, 2009, consist of parcel fees and interest earned on funds held in custody.

Note 5. Pension Plan

The District has no employees and is not a member of any retirement plan.

Note 6. Litigation And Claims

The District is not involved in any litigation and management is not aware of any claims against the District.

Note 7. Compensation Paid To Board Members

The members of the Board of Commissioners of the District receive no compensation for their services.

Note 8. Other Commitments And Contingencies

The District has a contract/security services agreement with a company that provides guard patrol services for the protection of the property and persons located within the boundaries of the District.

The contract with this company began in January 1, 2007 and ended on December 31, 2008 with a renewal of the contract that went into effect on January 1, 2009. This renewal increased the patrol hourly rate and was approved by the District's board on November 17, 2008. Total expenditures under this contract for 2009 were \$188,018.

Twinbrook Security District
Notes To Financial Statements
Year Ended December 31, 2009

The District also has an agreement with an independent contractor that provides administrative and support services to the District. The contract with this company was renewed for January 1, 2009 through December 31, 2010. Total expenditures under this contract for 2009 were \$14,400.

Note 9. Date Of Management's Review

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through June 22, 2010, the date the financial statements were available to be issued.

Required Supplementary Information (Part II)

Twinbrook Security District
Schedule Of Revenues, Expenditures, And
Changes In Fund Balance
Budget And Actual - General Fund
For The Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance</u>	<u>%</u> <u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable</u> <u>(Unfavorable)</u>	
Revenues					
Parcel fees (net of collection fees)	\$ 218,911	\$ 238,325	\$ 247,335	\$ 9,010	
Interest earned	<u>2,211</u>	<u>330</u>	<u>403</u>	<u>73</u>	
Total Revenues	<u>221,122</u>	<u>238,655</u>	<u>247,738</u>	<u>9,083</u>	3.8
Expenditures					
Patrol and security services	182,500	189,000	188,018	982	
Administration fee	13,200	15,000	14,400	600	
Office and communication	3,000	2,000	719	1,281	
Accounting services	<u>2,500</u>	<u>3,500</u>	<u>3,290</u>	<u>210</u>	
Total Expenditures	<u>201,200</u>	<u>209,500</u>	<u>206,427</u>	<u>3,073</u>	1.5
Net Change In Fund Balance	19,922	29,155	41,311	12,156	
Fund Balance At Beginning Of Year	<u>85,531</u>	<u>88,197</u>	<u>88,197</u>	<u>-</u>	
Fund Balance At End Of Year	<u>\$ 105,453</u>	<u>\$ 117,352</u>	<u>\$ 129,508</u>	<u>\$ 12,156</u>	

See accompanying notes and accountant's report.

Other Reports And Supplemental Information

PEDELAHORE & CO., LLP
Certified Public Accountants

Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Board of Commissioners
Twinbrook Security District
New Orleans, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Twinbrook Security District (the District) and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Twinbrook Security District's compliance with certain laws and regulations during the year ended December 31, 2009, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

There were no expenditures meeting the above criteria.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Not applicable; the District has no employees or elected officials.

3. Obtain from management a listing of all employees paid during the period under examination.

Not applicable; the District has no employees.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

Not applicable; the District has no employees.

Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and the budget amendments during the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on November 17, 2008 which indicated that the resolution to approve the budget for 2009 had been approved by the Board of Commissioners by a unanimous vote. Subsequent budget amendments were traced to the minutes of the November 9, 2009 Board meeting for approval.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. There were no unfavorable variances.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- (a) Trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

Accounting and Reporting

- (b) Determine if payments were properly coded to the correct fund and general ledger account; and,

All of the payments were properly coded to the correct fund and general ledger accounts.

- (c) Determine whether payments received approval from proper authorities.

Inspection of the cancelled checks for each of the six selected disbursements indicated that all checks were properly signed by authorized officials. Management has asserted that the supporting documentation was presented and approved at the time the checks were signed.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The District is required to post a notice of each meeting by posting a copy of the notice at the principal office of the public body holding the meeting, or if no such office exists, at the building in which the meeting is to be held; or by publication of the notice in an official journal of the public body no less than twenty-four hours before the meeting.

We noted that the minutes contained confirmations that the appropriate public notice of all regular and special meetings were posted more than twenty-four hours before each meeting. Inquiry of the Executive Director revealed that the notices were posted at the office of the District.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank statements for the period under examination and noted no deposits that appeared to be proceeds of bank loans, bonds, or like indebtedness. All deposits were fees collected and distributed by the Board of Liquidation.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees, which may constitute bonuses, advance, or gifts.

A reading of the minutes of the District for the year indicated no approval for the types of payments noted. Inspection of payroll records was not appropriate, as the District has no employees.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Twinbrook Security District and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Pedelahore & Co., LLP

June 22, 2010

Other Schedules

Twinbrook Security District
Summary Schedule Of Current And Prior Year Findings
Year Ended December 31, 2009

We have reviewed the basic financial statements of Twinbrook Security District as of and for the year ended December 31, 2009, and have issued our report thereon dated June 22, 2010. In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have also issued a report, dated June 22, 2010, on the results of our agreed-upon procedures.

Current Year Findings:

Section I – Agreed-Upon Procedures

There were no findings noted for the year ended December 31, 2009.

Section II – Management Letter

None issued.

Prior Year Findings:

Section I – Agreed-Upon Procedures

There were no findings noted for the year ended December 31, 2008.

Section II – Management Letter

None issued.

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)**

April 26, 2010 (Date Transmitted)

Pedelahore & Co., LLP
1010 Common St., Suite 2100
New Orleans, LA. 70112

(Auditors)

In connection with your review of our financial statements as of December 31, 2009 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of April 24, 2010.

Public Bid Law

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes No

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes No

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-16), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with R.S. 24:514, 33:463, where applicable.

Not applicable; see next item

Yes No

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [] No []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:1 through 42:13.

Yes [] No []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and RS 39:1410.60-1410.65.

Not applicable

Yes [] No []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Not applicable

Yes [] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

<u>Michael J. Gordon</u>	Secretary	<u>4/30/10</u>	Date
<u>[Signature]</u>	Treasurer	<u>5/6/10</u>	Date
<u>John Aline</u>	President	<u>5/6/10</u>	Date