

R E P O R T

LAKESWOOD CRIME PREVENTION AND
IMPROVEMENT DISTRICT

DECEMBER 31, 2013 AND 2012

LAKESWOOD CRIME PREVENTION AND
IMPROVEMENT DISTRICT

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

May 2, 2014

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

We have compiled the accompanying balance sheets of Lakewood Crime Prevention and Improvement District (the District) as of December 31, 2013 and 2012 and the related statements of revenues, expenditures and changes in fund balance for the years 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 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 changes in fund balance. Accordingly, the 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, 2013 and 2012. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

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LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
BALANCE SHEETS
DECEMBER 31, 2013 AND 2012
(Unaudited)

	<u>2013</u>	<u>2012</u>
ASSETS:		
Cash and cash equivalents	\$ <u>152,539</u>	\$ <u>132,266</u>
TOTAL ASSETS	\$ <u><u>152,539</u></u>	\$ <u><u>132,266</u></u>
LIABILITIES AND FUND BALANCE:		
LIABILITIES:		
Total liabilities	\$ <u>-</u>	\$ <u>-</u>
Fund balance - unreserved and undesignated	<u>152,539</u>	<u>132,266</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>152,539</u></u>	\$ <u><u>132,266</u></u>

See independent accountant's compilation report.

LAKEWOOD CRIME PREVENTION AND IMPROVEMENT DISTRICT
 STATEMENTS OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012
 (Unaudited)

	<u>2013</u>	<u>2012</u>
REVENUES:		
City of New Orleans parcel tax	\$ 169,290	\$ 170,280
Interest income	<u>278</u>	<u>279</u>
Total revenues	<u>169,568</u>	<u>170,559</u>
EXPENDITURES:		
Accounting services	500	500
Bank charges	-	30
Insurance	1,401	1,401
Repairs and maintenance	6,352	2,212
Security	140,060	157,528
Utilities	<u>982</u>	<u>931</u>
Total expenditures	<u>149,295</u>	<u>162,602</u>
NET CHANGE IN FUND BALANCE	20,273	7,957
FUND BALANCE AT BEGINNING OF YEAR	<u>132,266</u>	<u>124,309</u>
FUND BLANCE AT END OF YEAR	<u>\$ 152,539</u>	<u>\$ 132,266</u>

See independent accountant's compilation report.