

Upper Audubon Security District
New Orleans, Louisiana

Annual Financial Statements
And Accompanying Compilation Report

Year Ended December 31, 2021

Table Of Contents

	Page
Independent Accountant's Compilation Report	1
Financial Statements – Governmental Funds	
Balance Sheet – Modified Accrual Basis	3
Statement Of Revenues, Expenditures And Changes In Fund Balance – Modified Accrual Basis	4
Supplementary Information	
Statement Of Revenues, Expenditures And Changes In Fund Balance (Modified Accrual Basis) – Budget And Actual	5
Schedule Of Compensation, Benefits And Other Payments To Agency Head, Political Subdivision Head Or Chief Executive Officer	6
Other Schedules	
Summary Schedule Of Current And Prior Year Findings	7

PEDELAHORE & CO., LLP
Certified Public Accountants

Independent Accountant's Compilation Report

To the Board of Commissioners
Upper Audubon Security District
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Upper Audubon Security District (the Security District) as of and for the year ended December 31, 2021, which collectively comprise the Security District's basic financial statements as listed in the table of contents, and for determining that the modified accrual basis of accounting is an acceptable financial reporting framework. We 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. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As permitted by the Louisiana Legislative Auditor (for compilation engagements), the financial statements have been prepared in accordance with the modified accrual basis of accounting (as applied to governmental funds excluding recognition of deferred inflows and outflows), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified accrual basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Security District's financial position and change in fund balance. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information contained on pages 5 and 6 is presented for purposes of additional analysis and, although not a required part of the basic financial statements, the budgetary schedule on page 5 is required by the Governmental Accounting Standards Board who consider it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic and historical context. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Restriction on Use

This report is intended solely for the information and use of management and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public record.

Pedelahore & Co, LLP

Metairie, Louisiana
August 4, 2022

Upper Audubon Security District
Balance Sheet - Modified Accrual Basis
December 31, 2021

Assets

Cash	\$ <u>137,819</u>
Total assets	\$ <u><u>137,819</u></u>

Liabilities And Fund Balance

Accounts payable	\$ 49,023
Accrued expenses	<u>3,750</u>
Total liabilities	52,773
Fund balance - unassigned	<u>85,046</u>
Total liabilities and fund balance	\$ <u><u>137,819</u></u>

See independent accountant's compilation report.

Upper Audubon Security District
Statement Of Revenues, Expenditures And
Changes In Fund Balance - Modified Accrual Basis
For The Year Ended December 31, 2021

Revenues	
Parcel fees (net of collection fees)	\$ 194,885
Interest earned	<u>270</u>
Total revenues	<u>195,155</u>
Expenditures	
Patrol cost	158,558
Consultant fee	2,750
Insurance	1,707
Legislative report	3,750
Administrative expenses	<u>11</u>
Total expenditures	<u>166,776</u>
Net Change In Fund Balance	28,379
Fund Balance At Beginning Of Year	<u>56,667</u>
Fund Balance At End Of Year	<u><u>\$ 85,046</u></u>

See independent accountant's compilation report.

Upper Audubon Security District
Statement Of Revenues, Expenditures, And Changes In
Fund Balance (Modified Accrual Basis) - Budget And Actual
For The Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	% Variance
Revenues					
Parcel Fees (net)	\$ 198,378	\$ 198,378	\$ 194,885	\$ (3,493)	
Interest earned	-	-	270	270	
Total revenues	<u>198,378</u>	<u>198,378</u>	<u>195,155</u>	<u>(3,223)</u>	-1.6
Expenditures					
Patrol cost	182,880	182,880	158,558	24,322	
Consultant fee	3,000	3,000	2,750	250	
Insurance	1,621	1,621	1,707	(86)	
Legislative report	1,100	1,100	3,750	(2,650)	
Administrative expenses	<u>500</u>	<u>500</u>	<u>11</u>	<u>489</u>	
Total expenditures	<u>189,101</u>	<u>189,101</u>	<u>166,776</u>	<u>22,325</u>	11.8
Net Change In Fund Balance	9,277	9,277	28,379	19,102	
Fund Balance At Beginning Of Year	<u>40,595</u>	<u>56,667</u>	<u>56,667</u>	-	
Fund Balance At End Of Year	<u>\$ 49,872</u>	<u>\$ 65,944</u>	<u>\$ 85,046</u>	<u>\$ 19,102</u>	

See independent accountant's compilation report.

Upper Audubon Security District
New Orleans, Louisiana
Supplementary Information
For The Year Ended December 31, 2021

Schedule of Compensation, Benefits and Other Payments to Agency Head, Political
Subdivision Head or Chief Executive Officer

The schedule of compensation, benefits and other payments to agency head, political subdivision head or chief executive officer is presented in compliance with Act 706 of the 2014 Session of the Louisiana Legislature.

The Security District has no employees and the President, Todd Thompson (agency head, political subdivision head or chief executive officer) of the governing board of commissioners serves without compensation, remuneration, benefits or otherwise.

Accordingly, there are no applicable payments to report.

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

See independent accountant's compilation report.

Upper Audubon Security District
Schedule Of Current And Prior Years Findings
For The Year Ended December 31, 2021

Current Year Findings:

Compilation

There were no findings noted for the year ended December 31, 2021

Management Letter

None issued.

Prior Year Findings:

Review

There were no findings noted for the year ended December 31, 2020

Agreed-Upon Procedures

There were no findings noted for the year ended December 31, 2020

Management Letter

None issued.