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**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2003**  
**(UNAUDITED COMPILATION)**

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 3-31-04

AFFIDAVIT AND REVENUE CERTIFICATION

SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT ENTITY NAME  
ORLEANS Parish  
NEW ORLEANS (City), Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(i).

\*\*\*\*\*

Personally came and appeared before the undersigned authority, ELMO COOPER (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of SPRING LAKE SUBDIVISION IMPROVEMENT DIST (entity name) as of DECEMBER 19, 2003, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

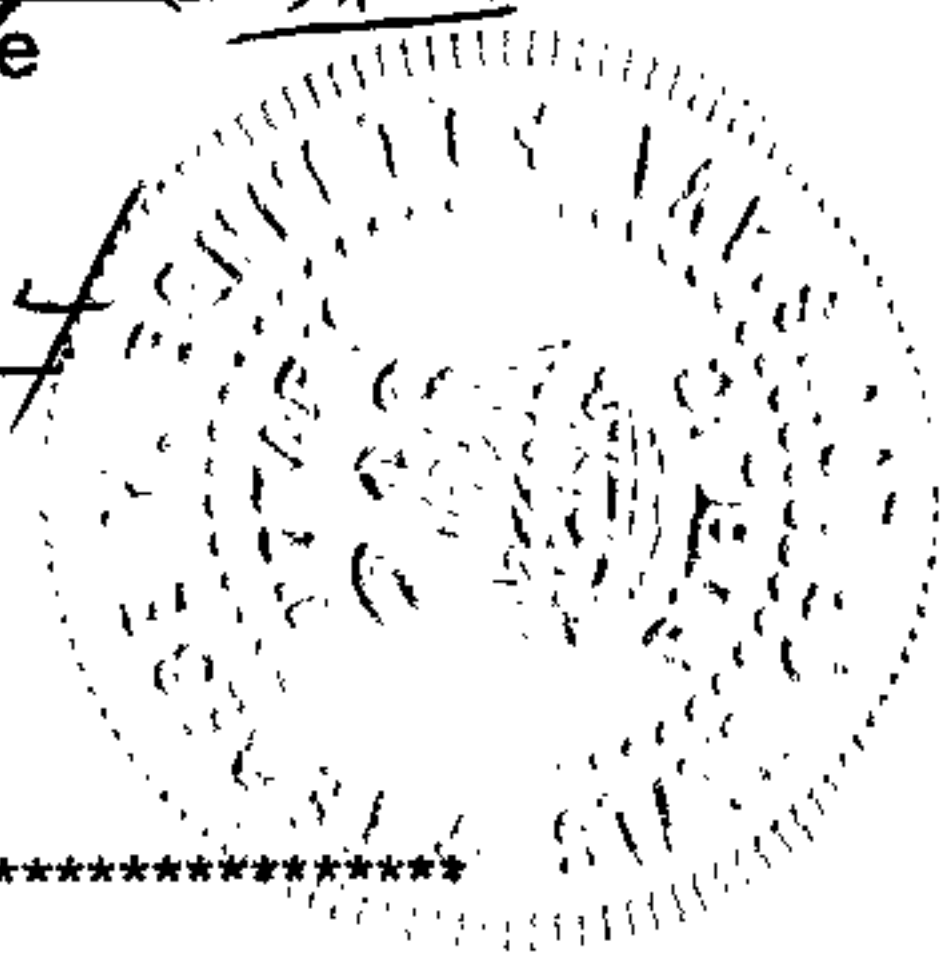
(Complete if applicable)

In addition, ELMO COOPER (name), who, duly sworn, deposes and says that SPRING LAKE SUBDIVISION IMP. DIST (entity name) received \$50,000 or less in revenues and other sources for the year ended DECEMBER 31, 2003, and accordingly, is not required to have an audit for the previously mentioned year.

Elmo J. Cooper Sr.  
Signature

Sworn to and subscribed before me this 17 day of Feb., 2004

[Signature]  
NOTARY PUBLIC



\*\*\*\*\*

Please Complete this Section:

Officer Name ELMO COOPER  
Title TREASURER  
Address 7030 COVE DR  
City, State Zip NEW ORLEANS, LA 70126  
Telephone No. 504-243-0103

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

Michael B. Bruno, CPA  
Alcide J. Tervalon, Jr., CPA  
Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA

## ACCOUNTANTS' REPORT

To the Board of Commissioners of the  
**Spring Lake Subdivision  
Improvement District**  
7030 Cove Drive  
New Orleans, Louisiana 70126

We have compiled the accompanying statement of assets and net assets-cash basis of **Spring Lake Subdivision Improvement District** as of December 31, 2003 and the related statement of revenues, expenses and changes in net assets-cash basis for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A handwritten signature in cursive script that reads "Bruno &amp; Tervalon LLP".

**BRUNO & TERVALON LLP  
CERTIFIED PUBLIC ACCOUNTANTS**

March 10, 2004

**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**  
**STATEMENT OF ASSETS AND NET ASSETS-CASH BASIS**  
**DECEMBER 31, 2003**

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ASSETS

Cash - operating	\$11,841
Cash - held by City of New Orleans (NOTE 1)	<u>10,046</u>
Total assets	<u>\$22,487</u>

NET ASSETS

Unrestricted net assets	<u>\$22,487</u>
Total net assets	<u>\$22,487</u>

See Accountants' Compilation Report.

**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS-CASH BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2003**

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<b>Revenues:</b>	
Parcel fees	\$46,741
Interest	<u>174</u>
<b>Total revenues</b>	<b><u>46,915</u></b>
 <b>Expenses:</b>	
Security patrol	31,020
Landscaping/grass cutting	6,676
Entergy	945
Office expense	119
Accounting	565
Bank service charges	241
National Nite Out	1,197
Signs/newsletter	<u>1,513</u>
<b>Total expenses</b>	<b><u>42,276</u></b>
 Change in net assets	 4,639
Net assets, beginning of year as previously reported	15,117
Prior period adjustment (NOTE 2)	<u>2,731</u>
Net assets, beginning of years as restated	<u>17,848</u>
Net assets, end of year	<b><u>\$22,487</u></b>

See Accountants' Compilation Report.

**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**

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NOTE 1 - Cash Held by City of New Orleans:

Parcel fees levied and collected by the City of New Orleans but not drawn down during the year by **the District** are recorded as cash held by City of New Orleans as of December 31, 2003. At year-end these amounts totaled \$10,646.

NOTE 2 - Prior Period Adjustment:

The net assets at the beginning of 2003 have been adjusted to record prior year revenue recognized in current year 2003. Had the revenue been recorded in 2002, the beginning net assets would have been increased by \$2,731.