

LUTHER C. SPEIGHT & COMPANY

A Corporation of Certified Public Accountants and Management Consultants

Do That Se I out

Financial Statements

Of LAKE FOREST ESTATES HOMEOWNERS ASSOCIATION For the Year Ended December 31, 1998

Under provisions of state law, this report is a public documers. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditer and, where appropriate, at the office of the parish clerk of court. Release Date 6-30-99

See accompanying accountant's compilation report.

New Orleans Office: 10001 Lake Forest Blvd Suite 404 New Orleans, LA 70127 phone (504) 244-9400 fax (504) 244 8240 Atlanta Office: 400 Colony Square Suite 200 Atlanta, GA 30361 phone (404) 870-9045 fox (404) 870-9005

NOW DRICENS (City), Louisiana

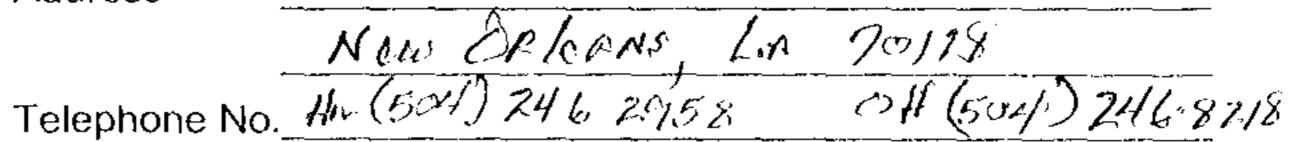
ANNUAL SWORN FINANCIAL STATEMENTS AND CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

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. If applicable, the certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513(I)(1)(c)(i).

Personally came and appeared before the undersigned authority, Dr. Jann L. BARNAT, JR. (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Link Ferest fields financial

HOMOGINAARS ASSON (entity name) as of 'Dorom bak 31, 1978, 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, , (name), who, duly sworn, deposes and (entity name)/faceived \$50,000 or less insays that 19__, and accordingly, is revenues and other sources for the year ended not required to have an audit for the previously mentioned year. Signature Sworn to and subscribed before me this _____day of





LUTHER C. SPEIGHT & COMPANY

A Corporation of Certified Public Accountants and Management Consultants

To the Board of Directors Lake Forest Estates Homeowners Association New Orleans, LA

We have compiled the accompanying statement of financial position of The Lake Forest Estates Homeowners Association as of December 31, 1998, and the related statement of activities for the year then ended, 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 the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form or assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

\$ Company Júne 17, 1999

.

New Orleans Office: 10001 Lake Forest Blvd Suite 404 New Orleans, LA 70127 phone (504) 244-9400 fox (504) 244-8240 Atlanta Office: 400 Colony Square Suite 200 Atlanta, GA 30361 phone (404) 870-9045 fax (404) 870-9005

Lake Forest Estates Homeowners Association Statement of Financial Position As of December 31,1998

CURRENT ASSETS Cash Due From Board of Liquidation	\$5,620.69 8,510.00	
Total Assets		\$14,130.69
NET ASSETS Net Assets	\$14,130.69	
Total Net Assets		\$14,130.69

_ _ _ _ _ _

1

ł

4

See accompanying accountant's compilation report.

JUN-14 99 MON 14:42 Board of Liquidation NO FAX NO. 5045657783

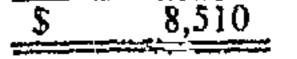
Л

.

BOARD OF LIQUIDATION, CITY DEBT ACCOUNT OF LAKE FOREST ESTATES IMPROVEMENT DISTRICT OF NEW ORLEANS COMBINING STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES-MODIFIED CASH BASIS YEAR ENDED DECEMBER 31, 1998

	- •	-	ecial Tax sessment
<u>RECEIPTS</u> Ad valorem taxes Current year Interest on investments Total receipts			48,425 1,085 49,510
<u>DISBURSEMENTS</u> Warrants Total disbursements	•	••••••••••••••••••••••••••••••••••••••	<u>41,000</u> . <u>41,000</u>
Excess of receipts over disbursements Balances at December 31, 1997			8,510

Balances at December 31, 1998



P, 02

J

. .

See Accompanying Notes to Financial Statements

17

Lake Forest Estates Homeowners Association Statement of Activities For the Year Ended December 31, 1998

REVENUE Taxing District Collections Resident Contributions Interest on Investments (Board of Liquidation)	\$48,425.00 7,959.00 1,085.00
Total Revenue	\$57,469.00
EXPENSES Security Repairs & Maintenance Utilities Advertising Association Newsletter Miscellaneous	\$42,224.04 895.00 224.31 110.00 62.14 125.12
Total Expenses	\$43,640.61

\$13,828.39
\$14,130.69

See accompanying accountant's compilation report.

-- --

.