

**KINGSWOOD SUBDIVISION
IMPROVEMENT DISTRICT
COMPILED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 20120**

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To the Board of Directors
Kingswood Subdivision Improvement District
New Orleans, LA

Management is responsible for the accompanying financial statements of **Kingswood Subdivision Improvement District (the District)** which comprise the statement of assets, and fund balance—cash basis as of December 31, 2020, and the related statement of revenues, expenditures, and change in fund balance—cash basis for the year then ended, and for determining that the cash 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, 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 the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedules I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to **Kingswood Subdivision Improvement District**.


BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS
New Orleans, Louisiana

March 30, 2022

Kingswood Subdivision Improvement District
Statement of Assets and Fund Balance-Cash Basis
December 31, 2020

ASSETS

Cash	\$ 7,187
Cash-Held By City of N.O.	<u>82,726</u>
TOTAL ASSETS	<u><u>\$ 89,913</u></u>

FUND BALANCE

Fund Balance-Unrestricted	<u>\$ 89,913</u>
TOTAL FUND BALANCE	<u><u>\$ 89,913</u></u>

See Accompanying Accountants' Compilation Report.

Kingswood Subdivision Improvement District
Statement of Revenues, Expenditures and Change
In Fund Balance-Cash Basis
For The Year Ended December 31, 2020

REVENUES	
Parcel Fees	\$ 87,581
Interest Income	1,244
TOTAL REVENUE	<u>88,825</u>
EXPENDITURES	
Security	58,344
Supplies	645
Professional Fees	1,000
Lawn Care	7,200
Insurance	1,082
Fence Project	92,321
Repairs	2,238
TOTAL EXPENDITURES	<u>162,830</u>
Change in Fund Balance	(74,005)
Fund Balance Beginning of Year	<u>163,918</u>
Fund Balance End of Year	<u>\$ 89,913</u>

See Accompanying Accountants' Compilation Report.

KINGSWOOD SUBDIVISION IMPROVEMENT DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO
AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2020

Board President: Melanie Thompson

<u>Purpose</u>	<u>Amount</u>
Salary	\$0
Benefits-insurance	\$0
Benefits-other	\$0
Car allowance	\$0
Vehicle provided by government	\$0
Per diem	\$0
Reimbursements	\$0
Travel	\$0
Registration fees	\$0
Conference travel	\$0
Continuing professional fees	\$0
Housing	\$0
Unvouchered expense	\$0
Special meals	\$0

Note: For the year ended December 31, 2020, **the District** had no employees.

Note: For the year ended December 31, 2020, none of the Board Members were paid compensation, benefits or reimbursed for any business type expenses.

See Independent Accountants' Compilation Report.