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**LAKEVIEW CRIME PREVENTION DISTRICT
AUDIT OF FINANCIAL STATEMENTS
For The Year Ended December 31, 2002**

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 4/30/03

LAKEVIEW CRIME PREVENTION DISTRICT

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Board of Commissioners
Lakeview Crime Prevention District
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying general-purpose financial statements of the **LAKEVIEW CRIME PREVENTION DISTRICT** as of and for the year ended December 31, 2002, as listed in the table of contents. These general-purpose financial statements are the responsibility of the **LAKEVIEW CRIME PREVENTION DISTRICT's** management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the **LAKEVIEW CRIME PREVENTION DISTRICT** as of December 31, 2002 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued a report dated March 6, 2003 on my consideration of the **LAKEVIEW CRIME PREVENTION DISTRICT's** internal control and its compliance with laws and regulations. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.



March 6, 2003

**LAKEVIEW CRIME PREVENTION DISTRICT
BALANCE SHEET
December 31, 2002**

ASSETS

Cash and Cash Equivalents \$ 79,638

LIABILITIES

Accrued Patrols Payable \$ 87,804

Accounts Payable 2,512

TOTAL LIABILITIES 90,316

FUND BALANCE (10,678)

TOTAL LIABILITIES AND FUND BALANCE \$ 79,638

The accompanying notes are an integral part of these financial statements.

**LAKEVIEW CRIME PREVENTION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Year Ended December 31, 2002**

	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
REVENUES			
Parcel Fees	\$ 653,949	\$ 742,500	\$ (88,551)
LSED Grant	\$ 7,500	\$ -	\$ 7,500
Interest	<u>5,058</u>	<u>10,000</u>	<u>(4,942)</u>
 Total Revenues	 <u>666,507</u>	 <u>752,500</u>	 <u>(85,993)</u>
 EXPENDITURES			
Direct Expenditures			
Patrols	598,054	715,800	117,746
Patrol Management	17,498	15,600	(1,898)
Police Sedans	65,840	66,000	160
Radios and Equipment	<u>27,602</u>	<u>40,000</u>	<u>12,398</u>
 Total Direct Expenditures	 <u>708,994</u>	 <u>837,400</u>	 <u>128,406</u>
 Administrative Expenditures			
Accounting	5,824	7,000	1,176
Legal Fees	2,058	6,000	3,942
Insurance	21,470	25,000	3,530
Mobile Phone/Web Site	728	2,000	1,272
Postage and Printing	130	100	(30)
Newsletter	16,499	20,000	3,501
Signs	<u>106</u>	<u>5,000</u>	<u>4,894</u>
 Total Administrative Expenditures	 <u>46,815</u>	 <u>65,100</u>	 <u>18,285</u>
 Total Expenditures	 <u>755,809</u>	 <u>902,500</u>	 <u>146,691</u>
 EXCESS OF EXPENDITURES OVER REVENUES	 <u>(89,302)</u>	 <u>\$ (150,000)</u>	 <u>\$ 60,698</u>
 BEGINNING FUND BALANCE	 <u>78,624</u>		
 ENDING FUND BALANCE	 <u>\$ (10,678)</u>		

The accompanying notes are an integral part of these financial statements.

LAKEVIEW CRIME PREVENTION DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2002

NOTE A

INTRODUCTION

The LAKEVIEW CRIME PREVENTION DISTRICT (the District) was created as a public body by Acts of the Louisiana Legislature, 1997, No. 1132, La. R.S. 33:2740.35 et. seq., to aid in crime prevention and to add to the security of district residents by providing for an increase in the presence of law enforcement personnel in the District.

The Board of Commissioners is constituted by eleven (11) appointed members. Board members are not compensated.

The District services all parcels located in the geographic area it serves. The District has no paid employees and contracts with the City of New Orleans for off duty police officers for patrolling.

NOTE B

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying general-purpose financial statements of the LAKEVIEW CRIME PREVENTION DISTRICT have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Parcel fees are recorded as received from the City of New Orleans.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

NOTE C

CASH AND CASH EQUIVALENTS

The District maintained an interest bearing Certificate of Deposit which was insured by and collateralized at the Federal Reserve Bank. The balance of the Certificate as of December 31, 2002 is \$-0-. The Certificate matured in March of 2002.

NOTE D

LITIGATION AND CLAIMS

At December 31, 2002, the District was involved in no litigation nor is the District aware of any claims.

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**REPORT ON COMPLIANCE AND INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
(GOVERNMENT AUDITING STANDARDS)**

I have audited the financial statements of the **LAKEVIEW CRIME PREVENTION DISTRICT** as of and for the year ended December 31, 2002, and have issued my report thereon dated March 6, 2003. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether **LAKEVIEW CRIME PREVENTION DISTRICT's** financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered **LAKEVIEW CRIME PREVENTION DISTRICT's** internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the **LAKEVIEW CRIME PREVENTION DISTRICT's** management, the City of New Orleans and the Legislative Auditor for the State of Louisiana and should not be used by anyone other than these specified users.



March 6, 2003