

**Villa del Rey Crime Prevention
and Neighborhood
Improvement District**

Baton Rouge, Louisiana

Year Ended December 31, 2023

*Compiled Financial Statements
and Supplementary Information*

William D. Mercer, CPA
A PROFESSIONAL ACCOUNTING CORPORATION

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William D. Mercer, APAC
CERTIFIED PUBLIC ACCOUNTANT

MEMBER OF:
AMERICAN INSTITUTE
AND SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Commissioners
Villa del Rey Crime Prevention and Neighborhood Improvement District
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Villa del Rey Crime Prevention and Neighborhood Improvement District as of and for the year ended December 31, 2023, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. 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.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and activities. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has elected to omit certain required supplementary information, such as management's discussion and analysis and budgetary comparison information, that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The schedule of compensation, benefits, and other payments to agency head on page 15 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 Villa del Rey Crime Prevention and Neighborhood Improvement District.

William D. Mercer, CPA (APAC)

Baton Rouge, Louisiana

August 22, 2024

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF NET POSITION

December 31, 2023

ASSETS

Cash and equivalents	\$	117,405
Parcel fees receivable		104,917
Capital assets, net of depreciation		<u>131,055</u>

TOTAL ASSETS

353,377

LIABILITIES

Accrued expenses		<u>2,413</u>
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NET POSITION

Investment in capital assets		131,055
Unrestricted		<u>219,909</u>

TOTAL NET POSITION

\$ 350,964

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF ACTIVITIES

Year Ended December 31, 2023

	Expenses	Operating Grants and Contributions	Net Revenue (Expense)
Functions/programs:			
Public safety/crime prevention	\$ 109,047	\$ -	\$(109,047)
Depreciation	15,283	-	(15,283)
Total governmental activities	124,330	-	(124,330)
General revenues:			
Parcel fees			120,613
Interest			1
Total General Revenues			120,614
Change in net position			(3,716)
Net position , beginning of year			354,680
Net position , end of year			\$ 350,964

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

BALANCE SHEET – GOVERNMENTAL FUND

December 31, 2023

ASSETS

Cash and equivalents	\$	117,405
Parcel fees receivable		<u>104,917</u>

TOTAL ASSETS

222,322

LIABILITIES

Accrued expenses		<u>2,413</u>
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FUND BALANCE

Unassigned	\$	<u><u>219,909</u></u>
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See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET TO
THE STATEMENT OF NET POSITION
December 31, 2023

Fund balances – governmental fund	\$	219,909
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund, These assets consist of:		
Costs of capital assets		186,017
Accumulated depreciation	(<u>54,962</u>)
Net position of governmental activity	\$	<u>350,964</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Year Ended December 31, 2023

REVENUES

General revenues:	
Parcel fees	\$ 120,613
Miscellaneous revenue:	
Interest earned	<u>1</u>
Total Revenues	<u>120,614</u>

EXPENDITURES

Current operations:	
General government:	
Legal and professional fees	1,000
Office expense	<u>417</u>
Total general government	<u>1,417</u>
Public safety:	
Assessor fees	-
Bank charges	84
Contracted security services	83,550
Insurance	1,876
Landscaping and beautification	17,753
Repairs and maintenance	2,553
Supplies	-
Utilities	<u>1,814</u>
Total public safety	<u>107,630</u>
Capital outlay:	
Signage	<u>20,645</u>
Total capital outlay	<u>20,645</u>
Total Expenditures	<u>129,692</u>
Excess (deficiency) of revenues over expenditures	<u>(9,078)</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (continued)

Year Ended December 31, 2023

OTHER FINANCING SOURCES (USES)	
Capital lease related debt incurred	_____ -
Total other financing sources (uses)	_____ -
Net change in fund balance	(9,078)
FUND BALANCE , beginning of year	_____ <u>228,987</u>
FUND BALANCE , end of year	\$ <u><u>219,909</u></u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

Net change in fund balance – governmental fund	\$(9,078)
Amounts reported for governmental activity in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense	
Capital outlay	20,645
Depreciation expense	<u>(15,283)</u>
Change in net position of governmental activity	\$ <u>(3,716)</u>

See accountant's compilation report.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF FINDINGS

Year Ended December 31, 2023

FINDING NO. 2023-001 – REPORT SUBMISSION

Condition: The District did not submit compiled financial statements to the Louisiana Legislative Auditor within the period prescribed by applicable regulations. The submission of this report will meet the applicable requirements. No similar finding was noted in the prior report (see Schedule of Prior Year Findings).

Criteria: Compiled financial statements should be submitted to the Louisiana Legislative Auditor within six months of the end of the organization's fiscal year (Louisiana R.S. 24:514).

Cause: The District engaged the services of an accountant in a timely manner, but accounting records and other supporting documentation were not provided to the accountant in sufficient time to complete the compilation engagement prior to the statutory deadline. The cause for this delay is not known.

Effect: The District is responsible for compliance with financial statement reporting requirements and is not in compliance with those requirements.

Recommendation: The submission of these financial statements will satisfy the reporting requirements for the year ended December 31, 2023. The District should engage its outside accounting firm and provide necessary information to that firm in a timely manner to ensure future financial statements are submitted to the Louisiana Legislative Auditor by the statutory deadline.

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF PRIOR YEAR FINDINGS

Year Ended December 31, 2023

There were no findings noted in the accountant's compilation report dated June 23, 2023, for the year ended December 31, 2022.

SUPPLEMENTARY INFORMATION

VILLA DEL REY CRIME PREVENTION AND NEIGHBORHOOD IMPROVEMENT DISTRICT
Baton Rouge, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
Year Ended December 31, 2023

Agency Head: Myles Reed, Chairperson

Purpose:	Amount:
Salary	None
Benefits – insurance	None
Benefits – retirement	None
Benefits – other	None
Car allowance	None
Vehicle provided by government	None
Per diem	None
Reimbursements	None
Travel	None
Registration fees	None
Conference travel	None
Continuing professional education fees	None
Housing	None
Unvouchered expenses	None
Special needs	None

The agency is managed by a board of commissioners, all of whom serve without compensation.

See accountant's compilation report.