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01/26/17

Accrual Basis

Lakeview Crime Prevention District

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Capital One	94,132.47
Total Checking/Savings	<u>94,132.47</u>
Total Current Assets	<u>94,132.47</u>
TOTAL ASSETS	<u>94,132.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	197.57
Total Accounts Payable	<u>197.57</u>
Total Current Liabilities	<u>197.57</u>
Total Liabilities	197.57
Equity	
Opening Balance Equity	407,354.29
Retained Earnings	-179,373.92
Net Income	<u>-134,045.47</u>
Total Equity	<u>93,934.90</u>
TOTAL LIABILITIES & EQUITY	<u>94,132.47</u>

Lakeview Crime Prevention District
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Interest Income	213.97
Parcel Fees	850,154.60
Parcel Fees-Previous Years	15,909.30
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Total Income	866,277.87
Expense	
Accounting	15,450.00
Advertising and Promotion	2,548.67
All Patrols	856,215.49
Insurance Expense	21,578.74
LCPD Vehicle Stickers	3,581.63
Legal & Professional Fees	14,151.29
Newsletter	3,119.19
Office Supplies/Bank Charges	288.36
Police Sedans	51,645.38
Sedan Radios & Equipment	29,071.28
Telephone Expense	2,242.85
Website	430.46
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Total Expense	1,000,323.34
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Net Ordinary Income	-134,045.47
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Net Income	<u><u>-134,045.47</u></u>

Lakeview Crime Prevention District - Revised Budget 2016

	Budget 2016	Actual 2016	Variance	Reason
Revenue:				
Parcel Fees	\$830,800	\$866,064	4%	
Interest	\$200	\$214	7%	A
Total	<u>\$831,000</u>	<u>\$866,278</u>		
Disbursements:				
Patrols	\$676,541	\$856,215	21%	B
Supervision				
Cars	\$140,000	\$51,645	-171%	C
Misc Equipment	\$15,000	\$29,071	48%	D
Add'l Cameras/Gateways	\$10,000	\$0	100%	E
Camera Server	\$25,000	\$0	100%	F
LCPD Stickers	\$5,000	\$3,582	-40%	G
Newsletter	\$10,200	\$3,119	-227%	H
Insurance	\$21,000	\$21,579	3%	
Accounting	\$12,000	\$15,450	22%	I
Telephone	\$2,400	\$2,243	-7%	J
Web Site	\$2,400	\$430	-458%	K
Legal	\$15,000	\$14,151	-6%	L
Advertising and Promotion		\$2,549	100%	M
Bank/Office	\$1,500	\$288	-420%	N
Total	\$936,041	\$1,000,323		

A - The bank account carried a higher balance than expected so the interest earned was greater than the amount budgeted.

B - In May 2016, the City of New Orleans realized that the reimbursement was not being calculated using the correct rate. After the adjustments were made, the rates increased by about 30%.

C - After the patrol rate increase in May, the LCPD board decided not to purchase all of the cars included in the budget.

D - The additional equipment needed for the cars cost more than originally budgeted.

E - After the patrol rate increase in May, the LCPD board decided not to purchase the additional cameras/gateways in 2016.

F - After the patrol rate increase in May, the LCPD board decided not to purchase the camera server in 2016.

G - The LCPD stickers cost less than originally budgeted.

H - The newsletter cost less than originally budgeted.

I - More hours were billed by the auditors and the CPA in 2016 due to additional accounting and auditing requirements by the Legislative Auditors Office. Additionally, the CPA had to do extensive analysis to review the City of New Orleans reimbursement process for the LCPD patrols.

J - There were less telephone expenses than budgeted in 2016.

K - There were less website expenses than budgeted in 2016.

L - More hours were billed by the attorney than budgeted. More time was needed in 2016 to address the City of New Orleans billing issue, audit requests, and other issues that arose during the year.

M - The minutes from each meeting are required to be published in the newspaper.

N -Less supplies were needed for the Commander's office than expected in 2015.