
CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

SPRINGFIELD, LOUISIANA

FINANCIAL STATEMENTS

JUNE 30, 2022

RICHARD  CPAS

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

SPRINGFIELD, LOUISIANA

FINANCIAL STATEMENTS

JUNE 30, 2022

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Supervisors
Carter Plantation Community Development District
Springfield, Louisiana

We have reviewed the accompanying financial statements of the business-type activities of the Carter Plantation Community Development District (the District), a component unit of the Livingston Parish Council, as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Carter Plantation Community Development District and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on page 3 through page 8 be presented to supplement the basic financial statements. Such information although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our review engagement. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Supplementary Information

The supplementary information included in the schedule of compensation, benefits, and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Report on 2021 Financial Statements

The financial statements of the District as of June 30, 2021, were reviewed by other accountants whose report dated February 23, 2022, stated that based on their procedures, they are not aware of any material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Richard CPAS

Metairie, Louisiana
December 30, 2022

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Our discussion and analysis of the Carter Plantation Community Development District's (the "District") financial performance provides an overview of the District's financial activity for the years ended June 30, 2022 and 2021. It should be read in conjunction with the basic financial statements.

Financial Highlights – 2022

- The assets of the District exceeded its liabilities at June 30, 2022 by \$11,400,332 (positive net position). The majority of this positive net position is related to capital assets/infrastructure.
- The District's total net position decreased \$310,393, with operating revenues of the District of \$495,185 and operating expenses of \$322,393 for the year ended June 30, 2022.

Financial Highlights – 2021

- The assets of the District exceeded its liabilities at June 30, 2021 by \$11,710,725 (positive net position). The majority of this positive net position is related to capital assets/infrastructure.
- The District's total net position decreased \$401,918; with operating revenues of the District of \$463,200 and operating expenses of \$306,877 for the year ended June 30, 2021.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District is a special purpose government engaged only in business-type activities.

The basic financial statements report information about the District using full accrual accounting methods as utilized by similar business activities in the private sector. The financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position, and a statement of cash flows.

- The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- The statement of revenues, expenses, and changes in net position presents information showing how the District's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.
- The statement of cash flows presents changes in cash and cash equivalents from operational, financing, and investing activities. This statement presents cash receipt and disbursement information without consideration of the earnings event, when obligations arise, or depreciation of capital assets.

The basic financial statements can be found on pages 9-11 of this report.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Financial Analysis – 2022

The Statement of Net Position includes information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position (deficit). The statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the District.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

CONDENSED STATEMENTS OF NET POSITION

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>	<u>Change</u>
<u>ASSETS</u>			
Current assets	\$ 295,533	\$ 216,978	\$ 78,555
Capital assets, net	11,156,876	11,533,749	(376,873)
Other noncurrent assets	<u>150</u>	<u>150</u>	<u>-</u>
Total assets	<u>11,452,559</u>	<u>11,750,877</u>	<u>(298,318)</u>
<u>LIABILITIES</u>			
Current liabilities	52,227	40,152	12,075
Noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>52,227</u>	<u>40,152</u>	<u>12,075</u>
<u>NET POSITION</u>			
Invested in capital assets	11,156,876	11,533,749	(376,873)
Unrestricted	<u>243,456</u>	<u>176,976</u>	<u>66,480</u>
Total net position	<u>\$11,400,332</u>	<u>\$11,710,725</u>	<u>\$ (310,393)</u>

Current assets increased by \$78,555 due to an increase in cash balances as of June 30, 2022. Capital assets, net decreased by \$376,873 due to depreciation expense during the year ended June 30, 2022. Current liabilities increased by \$12,075, primarily due to an increase in customer deposits received during the year ended June 30, 2022.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Financial Analysis – 2022 (continued)

The Statement of Revenues, Expenses, and Changes in Net Position provide an indication of the District's financial health.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
CONDENSED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>	<u>Change</u>
<u>OPERATING REVENUES</u>			
Water	\$ 146,567	\$ 111,141	\$ 35,426
Sewer	148,485	128,302	20,183
Late fees	2,721	2,034	687
Maintenance and benefit assessments	196,914	220,523	(23,609)
Interest on maintenance assessments	498	1,200	(702)
Total operating revenues	<u>495,185</u>	<u>463,200</u>	<u>31,985</u>
<u>OPERATING EXPENSES</u>			
Utility service operating expense - water	78,905	66,271	12,634
Utility service operating expense - sewer	189,012	186,130	2,882
Maintenance and operating costs	54,953	149,734	(94,781)
Depreciation expense	376,873	376,873	-
Administrative	81,506	86,110	(4,604)
Total operating expenses	<u>781,249</u>	<u>865,118</u>	<u>(83,869)</u>
Net operating income (loss)	<u>(286,064)</u>	<u>(401,918)</u>	<u>115,854</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>			
Other income - Hurricane IDA	2,162	-	2,162
Other expense - Hurricane IDA repairs	<u>(26,491)</u>	<u>-</u>	<u>(26,491)</u>
Total non-operating revenues (expenses)	<u>(24,329)</u>	<u>-</u>	<u>(24,329)</u>
Change in net position	<u>\$ (310,393)</u>	<u>\$ (401,918)</u>	<u>\$ 91,525</u>

Total operating revenues of \$495,185 for the year ended June 30, 2022, increased by \$31,985 as compared to the prior year. Total operating expenses of \$781,249 decreased by \$83,869 as compared to the prior year due to infrastructure maintenance during the year ended June 30, 2021. Total other non-operating revenues(expenses) increased from the prior year due to one-time non-recurring expenses during the year ended June 30, 2022, for repairs of Hurricane Ida damage.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Financial Analysis – 2021

The Statement of Net Position includes information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position (deficit). The statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the District.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
CONDENSED STATEMENTS OF NET POSITION

JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>	<u>Change</u>
<u>ASSETS</u>			
Current assets	\$ 216,978	\$ 236,291	\$ (19,313)
Capital assets, net	11,533,749	11,910,622	(376,873)
Other noncurrent assets	150	150	-
Total assets	<u>11,750,877</u>	<u>12,147,063</u>	<u>(396,186)</u>
<u>LIABILITIES</u>			
Current liabilities	40,152	27,570	12,582
Noncurrent liabilities	-	-	-
Total current liabilities	<u>40,152</u>	<u>27,570</u>	<u>12,582</u>
<u>NET POSITION</u>			
Invested in capital assets	11,533,749	11,910,622	(376,873)
Unrestricted	<u>176,976</u>	<u>208,871</u>	<u>(31,895)</u>
Total net position	<u><u>\$11,710,725</u></u>	<u><u>\$12,119,493</u></u>	<u><u>\$ (408,768)</u></u>

Current assets decreased by \$19,313 due to a decrease in cash balances as of June 30, 2021. Capital assets, net decreased by \$376,873 due to depreciation expense during the year ended June 30, 2021. Current liabilities increased by \$12,582, primarily due to an increase in customer deposits received during the year ended June 30, 2021.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Financial Analysis – 2021 (continued)

The Statement of Revenues, Expenses, and Changes in Net Position provide an indication of the District's financial health.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
CONDENSED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>	<u>Change</u>
<u>OPERATING REVENUES</u>			
Water	\$ 111,141	\$ 87,620	\$ 23,521
Sewer	128,302	129,521	(1,219)
Late fees	2,034	1,011	1,023
Maintenance and benefit assessments	220,523	148,022	72,501
Interest on maintenance assessments	1,200	259	941
Total operating revenues	<u>463,200</u>	<u>366,433</u>	<u>96,767</u>
<u>OPERATING EXPENSES</u>			
Utility service operating expense - water	66,271	54,041	12,230
Utility service operating expense - sewer	186,130	187,792	(1,662)
Maintenance and operating costs	149,734	179,259	(29,525)
Depreciation expense	376,873	376,870	3
Administrative	86,110	82,580	3,530
Total operating expenses	<u>865,118</u>	<u>880,542</u>	<u>(15,424)</u>
Net operating income	<u>(401,918)</u>	<u>(514,109)</u>	<u>112,191</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>			
Floor reimbursement	-	3,569	(3,569)
Total non-operating revenues (expenses)	<u>-</u>	<u>3,569</u>	<u>(3,569)</u>
Change in net position	<u>\$ (401,918)</u>	<u>\$ (510,540)</u>	<u>\$ 108,622</u>

Total operating revenues of \$463,200 for the year ended June 30, 2021, increased by \$96,767 as compared to the prior year. Total operating expenses of \$865,118 decreased by \$15,424 as compared to the prior year.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Capital Assets

At June 30, 2022 and 2021, the District had \$11,156,876 and \$11,533,749 invested in a range of capital assets including buildings and infrastructure as shown below.

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Carter house	\$ 1,088,869	\$ 1,100,173	\$ 1,111,477
Ponds & lakes	393,778	393,778	393,778
Right of ways	1,948,858	1,948,858	1,948,858
Roads & storm water	7,317,752	7,628,845	7,939,938
Sewer system	197,991	225,468	252,945
Water system	<u>209,628</u>	<u>236,627</u>	<u>263,626</u>
Capital assets, net	<u>\$ 11,156,876</u>	<u>\$ 11,533,749</u>	<u>\$ 11,910,622</u>

There were no additions and no disposals of capital assets in the current year and the prior year and the decrease in net capital assets from prior year related to the current year depreciation expense of the capital assets.

Long-Term Debt

At June 30, 2022 and 2021, the District had no long-term debt.

Economic Factors

At June 30, 2022, the District had positive net position of \$11,400,332. The District had \$244,813 in unrestricted cash and \$50,720 in restricted cash as of June 30, 2022. In future years the District will continue to evaluate the costs of providing services and maintaining its infrastructure against the fees charged to the District's customers.

Request for Information

This financial report is designed to provide a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional information, contact the District at P.O. Box 1402, Springfield, Louisiana 70462.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
STATEMENTS OF NET POSITION
JUNE 30, 2022 AND 2021

	2022	2021
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 244,813	\$ 178,010
Cash and cash equivalents - restricted	50,720	38,968
Total current assets	295,533	216,978
<u>NONCURRENT ASSETS</u>		
Capital assets, net	11,156,876	11,533,749
Utility deposits	150	150
Total noncurrent assets	11,157,026	11,533,899
<u>TOTAL ASSETS</u>	\$ 11,452,559	\$ 11,750,877
<u>LIABILITIES AND NET POSITION</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accruals	\$ 1,507	\$ 1,184
Customer deposits	50,720	38,968
Total current liabilities	52,227	40,152
<u>TOTAL LIABILITIES</u>	52,227	40,152
<u>NET POSITION</u>		
Net investment in capital assets	11,156,876	11,533,749
Unrestricted	243,456	176,976
<u>TOTAL NET POSITION</u>	\$ 11,400,332	\$ 11,710,725

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

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
<u>OPERATING REVENUES</u>		
Charges for services - water service	\$ 146,567	\$ 111,141
Charges for services - sewer service	148,485	128,302
Charges for services - late fees	2,721	2,034
Maintenance and benefit assessments	196,914	220,523
Interest on maintenance assessments	498	1,200
Total operating revenues	495,185	463,200
<u>OPERATING EXPENSES</u>		
Utility service operating expense - water	78,905	66,271
Utility service operating expense - sewer	189,012	186,130
Maintenance and operating costs	54,953	149,734
Depreciation expense	376,873	376,873
Administrative	81,506	86,110
Total operating expenses	781,249	865,118
<u>OPERATING INCOME (LOSS)</u>	(286,064)	(401,918)
<u>NON-OPERATING EXPENSES</u>		
Other income - Hurricane IDA	(2,162)	-
Other expense - Hurricane IDA repairs	26,491	-
Total nonoperating income (loss), net	24,329	-
<u>CHANGE IN NET POSITION</u>	(310,393)	(401,918)
<u>NET POSITION, BEGINNING OF THE YEAR</u>	11,710,725	12,112,643
<u>NET POSITION, END OF THE YEAR</u>	\$ 11,400,332	\$ 11,710,725

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

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Received from customers	\$ 495,185	\$ 470,617
Customer deposits received	11,752	5,709
Paid to vendors	<u>(404,053)</u>	<u>(488,222)</u>
Net cash provided by (used in) operating activities	<u>102,884</u>	<u>(11,896)</u>
 <u>CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES</u>		
Cash receipts from insurance	<u>2,162</u>	<u>-</u>
Net cash provided by noncapital and related financing activities	<u>2,162</u>	<u>-</u>
 <u>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</u>		
Paid for Hurricane IDA repairs	<u>(26,491)</u>	<u>-</u>
Net cash used in noncapital and related financing activities	<u>(26,491)</u>	<u>-</u>
 Net change in cash and cash equivalents	78,555	(11,896)
 Cash and cash equivalents, beginning of year	<u>216,978</u>	<u>228,874</u>
 Cash and cash equivalents, end of year	<u>\$ 295,533</u>	<u>\$ 216,978</u>
 Reconciliation of net operating loss to net cash used in operating activities are as follows:		
Operating income (loss)	\$ (286,064)	\$ (401,918)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	376,873	376,873
Change in operating assets and liabilities:		
Decrease (increase) in accounts receivable	-	7,417
Increase (decrease) in customer deposits	11,752	5,709
Increase (decrease) in accounts payable	<u>323</u>	<u>23</u>
 Net cash provided by (used in) operating activities	<u>\$ 102,884</u>	<u>\$ (11,896)</u>

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

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of Significant Accounting Policies

Organization

Carter Plantation Community Development District (the District) is a special district as provided in Article VI, Section 19 of the Constitution of Louisiana, which is created pursuant to Chapter 27-B of Title 33 of the Louisiana Revised Statutes of 1950, as amended, specifically, La. R.S. 33:9039.11 through 33:9039.37, inclusive (the “Act”) and limited to the performance of those specialized functions authorized by the Act, the boundaries of which are contained wholly within a single parish; the governing head of which is a body created, organized and constituted and authorized to function specifically as prescribed in the Act for the delivery of community development services; and the formation, powers, governing body, operation, duration, accountability, requirements for disclosure and termination of which are governed pursuant to the provisions of the Act.

Carter Plantation Development District, Parish of Livingston, State of Louisiana (the “District”) is a public corporation and a community development district organized and existing under the provisions of the Act, and pursuant to an Ordinance duly adopted by the Council Members of Livingston Parish Council (primary government), State of Louisiana, effective on January 9, 2003 (the “Ordinance”). The District is comprised of an includes all of the immovable property situated within the described boundaries of the District.

Pursuant to the provisions of the Act, the District is authorized to finance, fund, plan, establish, acquire construct or reconstruct, enlarge, extend, equip, operate and maintain systems, facilities and basic infrastructure for the following: 1) water management and control for the lands on the District, including the connection of some or any of such facilities with road and bridges; 2) water supply, sewer and wastewater management, reclamation and refuse or any combination thereof; 3) bridges or culverts that may be needed across any drain, ditch, canal, floodway holding basin, excavation, public highway, tract, grade, fill or cut and roadways over levees and embankment; and 4) roads and streets in the District (the “Project”).

The District is authorized by the Act to levy and collect non-ad valorem special assessments against all immovable property situated in the District that is subject to assessment as a result of the project. The Board of Supervisors of the District (the “Board”) exercise the powers granted to the District pursuant to the Act. The Board consists of five members; except as otherwise provided by the Act, each member holds the position for a term of four years, and until a successor is chosen and qualified. Two of the supervisors are elected officers of the District: Chairman and Secretary. The initial members of the Board were to be residents of the State of Louisiana, and at least one of the initial members was to be a resident of the area immediately adjacent to the District. Additionally, the initial members of the Board served terms of six years after the initial appointment of members. The positions of each member whose term has expired is filled by a qualified elector of the District, or if there are no qualified electors of the District, a qualified elector of Livingston Parish who will be elected by the qualified electors of the District in accordance with Title 18 of the Louisiana Revised Statutes of 1950. However, if the District consists of a population of less than six hundred persons, the governing authority of the Livingston Parish Council will appoint members of the Board.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

Organization (continued)

Members of the Board are known as supervisors and, upon entering into office, take an oath of office. The supervisors hold office for the term for which they were elected or appointed and until their successors are chosen and qualified. If, during the term of office, a vacancy occurs, the remaining members of the Board will fill the vacancy by an appointment for the remainder of the unexpired term. Each supervisor is entitled to receive for this or her services, a per diem not to exceed seventy-five dollars per meeting, and such travel expenses as may be authorized in the bylaws of the District. A majority of the members of the Board constitutes a quorum for the purpose of conducting its business, exercising its powers and for all other purposes. Actions taken by the District are upon vote of a majority of the members present, unless general law or a rule of the District requires a great number.

Reporting Entity

Component units are a legally separate organization for which elected officials of the primary government (the District) are financially accountable. Component unit status is determined using the following criteria: (1) Able to impose its will on the component unit and (2) there is potential for the component unit to provide specific financial benefits to or impose financial burdens on the District. Based on the application of this criteria, the District has no component units. As a result, the accompanying financial statements present information only on the District.

Under the provisions of this criteria, the District is considered a component unit of the Livingston Parish Council. As a component unit, the accompanying financial statements should be included within the reporting of the primary government, either blended into those financial statements or separately reported as a discrete component unit.

Basis of Presentation and Accounting

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to enterprise funds of governmental units. An enterprise fund is a proprietary type fund used to account for operations that are financed and operated in a manner similar to private business enterprises. The District's intent is that the costs of providing goods or services to customers on a continuing basis be financed or recovered primarily through user charges. Periodic determination of revenues earned, expenses incurred, and/or changes in net position is appropriate for capital maintenance, public policy, management control, and accountability.

The District follows the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized when earned and expenses are recorded when incurred. Operating revenues consist of charges for services and maintenance and benefit assessments. Operating expenses consist of utility (water and sewer) operating expense and depreciation expense for water and sewer. Nonoperating revenues and expense consist of those revenues and expenses that are related to financing and investing type activities and result from nonexchange transactions or ancillary services.

When an expense is incurred for purpose in which both restricted and unrestricted net assets are available, the District's policy is to first apply restricted resources.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

At June 30, 2022 and 2021, restricted cash of \$50,720 and \$38,968, respectively, was held as customer meter deposits.

Receivables

Receivables are carried at their estimated collectible amounts. Receivables are periodically evaluated for collectability based on past credit history with customers. Allowance for doubtful accounts is determined on the basis of the evaluation of collectability.

Capital Assets

General capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Improvements are capitalized while the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. All capital assets, other than land, right of ways, lakes and ponds, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Life</u>
Land, right of ways, lakes and ponds	N/A
Road, streets, drainage and buildings	40
Utility plants and systems	25
Fire hydrants	25
Pool	20

Interest incurred during capital asset construction periods is expensed in accordance with GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*.

Net Position

Net position is displayed in three components:

Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consists of restricted assets reduced by restricted liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

Net Position (continued)

Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Assessment Methodology

The District used an Assessment Methodology Consultant to determine and establish the special assessment (or benefit special assessment) levied against all assessable property in the District (also see Note 3). The consultant determined that the assessments would be an amount sufficient to provide for the cost of all infrastructure and common improvements, capitalized and accrued interest, on-going district management and legal counsel and issuance costs on the Bonds issued to finance the infrastructure and common improvements to be acquired. All assessable property in the District benefits in the same manner from the use of the infrastructure and common improvements, and as such, all such property was assessed utilizing the same method.

The benefitted assessment cost allocation as derived by calculating the value of the infrastructure and common improvements throughout the District, based on estimated (appraised) value of lots, for all assessable properties in the District, and applying a factor weighted to each lot's appraised value in an amount sufficient to cover the costs outlined above. This methodology, which was used to establish and determine the benefit special assessments that pay the cost of the projects, has been presented to and approved by the Board of the District and is set forth in the Allocation of Infrastructure Cost & Assessment Methodology Report prepared by King, Bossier, Nosacka & Holley and District Manager, Inc., the Assessment Methodology Consultants to the District.

Estimates

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

Accounting pronouncements - Adopted

The Governmental Accounting Standards Board (GASB) has issued the following statements which the District adopted during the year ended June 30, 2022.

In June 2017, the GASB issued Statement No. 87, *Leases*. This statement established standard of accounting and financial reporting for leases by lessees and lessors. The requirements of this statement are effective for fiscal years beginning after June 15, 2021. The adoption of this standard did not have a material impact on the District's financial statements.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

1. Summary of Significant Accounting Policies (continued)

Accounting pronouncements – Adopted (continued)

In January 2020, the GASB issued Statement No. 92, *Omnibus*. This Statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. Certain requirements of this Statement are effective immediately and others for reporting periods beginning after June 15, 2021. The adoption of this standard did not have a material impact on the District's financial statements.

Accounting pronouncements – Not Yet Adopted

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The Statement improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPs). The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provided guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of the Statement are effective for reporting periods beginning after June 15, 2022.

Management has not determined the effects these new GASB Statements may have on future financial statements.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net position.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

2. Cash and Cash Equivalents

The District is authorized to make direct investments of money within funds and accounts established by the bond indentures in United States government bonds, treasury notes, treasury bills or certificates, or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana or any other federally insured investment, or guaranteed investment contracts issued by a financial institution having one of the two highest rating categories or in mutual or trust fund institutions which are registered with the SEC and which have underlying investments consisting solely of and limited to securities of the government or its agencies. The types of permitted investments for a special district constituting a political subdivision of the State of Louisiana are more fully set forth in the Louisiana Revised Statutes.

The District's deposits at June 30, 2022 and 2021 are all classified as cash and cash equivalents as described in Note 1. Under state law, these deposits must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit. These securities are held by and in the name of the pledging fiscal agent bank or in a holding or custodial bank that is mutually acceptable to both parties. Under state law, deposits held in a separate trust account are not required to have pledged securities in the name of the government; however, the bank must deposit with an unaffiliated bank pledges securities to cover the deposits held in trust.

Custodial credit risk, as it relates to cash deposits, is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2022, and 2021, none of the District's deposits (bank balances) of \$284,209 and \$198,681 were exposed to custodial credit risk because they were either insured by the Federal Deposit Insurance Corporation or they were held in a bank trust department where state law requires the bank trust department to deposit securities with an unaffiliated bank that is equal to the amount held in trust.

3. Benefit Special Assessments and Maintenance Special Assessments

Benefit Special Assessments

The District's Special Assessments are a type of non-ad valorem benefit special assessments levied against assessable property within the boundaries of the District's lands based upon the special benefit to accrue to such property as a result of the implementation of the Project (See Note 1). Non-ad valorem assessments are not based upon millage and can become a lien against homestead property as permitted under the provisions of the Act.

The term "Special Assessment" means the net proceeds derived from the levy and collection of "benefit special assessments", as provided for in La. R.S. 33:9039.29 (A) of the Act (except for any such special assessments levied and collected for maintenance purposes), against the lands located within the District that are subject to assessments regarding the project or any portion thereof. These assessments may be due and collected during each year that parish taxes are due and collected, in which case, such annual installment and levy shall be evidenced and certified to the assessor by the Board not later than August 31st of each year. Such assessment shall be entered by the assessor on the parish tax rolls and shall be collected and enforced by the tax collector in the same manner and at the same time as parish taxes; the proceeds thereof shall be paid to the District.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

3. Benefit Special Assessments and Maintenance Special Assessments (continued)

Benefit Special Assessments (continued)

Additionally, at the time of the sale of land located in the District that is subject to assessments, the owner of the property shall prepay the special assessment and extinguish the lien upon the property to be acquired by paying, on the date of the sale, the entire amount of the assessment plus accrued interest to the Trustee. The amount of the assessment will be deposited by the Trustee into the appropriate Debt Service or Prepayment Account.

The benefit special assessments include:

- a) Acquisition Prepayments (Assessments on Lots) – Payment, made by the owner of land in the District subject to assessment, from the proceeds of the land sales in the amount of the special assessments imposed to pay principal of the Bonds (plus accrued interest as outlined in the Indentures);
- b) Annual Benefit Special Assessments – Net proceeds derived from levying, imposing and collecting benefit special assessments against assessable property annually, if necessary, with respect to the project;
- c) Periodic Benefit Special Assessments – Assessments levied, imposed and collected by the District semi-annually to pay the interest or principal on the Bonds, based on the next debt service payment date; and
- d) Other Benefit Special Assessments – Any other assessments levied, imposed and collected by the District related to the project or Bonds.

Acquisition Prepayments collected totaled \$-0- for the years ended June 30, 2022, and 2021.

During fiscal year 2012, the Board of Supervisors of the District approved an ordinance levying periodic benefit special assessments in an amount sufficient to pay debt obligations due and replenish debt services reserves; however, the ordinance levying such assessments was subsequently rescinded in accordance with the conditions of a forbearance agreement entered into on August 26, 2011

Annual, Period and Other Benefit Special Assessments totaled \$-0- for the years ended June 30, 2022, and 2021.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

3. Benefit Special Assessments and Maintenance Special Assessments (continued)

Maintenance Special Assessment

Maintenance Special Assessments are assessments levied, ordered and collected for maintenance purposes. Maintenance Special Assessments levied for the years ended June 30, 2022, and 2021 totaled \$196,914 and \$220,523, respectively. Of this amount for the year ended June 30, 2022, \$196,914 was collected by the tax collector and \$173,239 was remitted to the District (\$196,914 collected less \$23,675 collection fees retained by tax collector). Of this amount for the year ended June 30, 2021, \$220,523 was collected by the tax collector and \$194,060 was remitted to the District (\$220,523 collected less \$26,463 collection fees retained by tax collector). Current year Maintenance Assessments Revenue has been recorded at the amount collected, since the District does not expect to receive any of the additional assessments levied for the year and based on what has happened historically with these assessments.

Enforcement of Lien Nonpayment

Collection of Special Assessments levied is enforceable in the manner provided by law, particularly the provisions of Sections 9039.29 and 9039.30 of the Act. Special Assessments constitute a lien on the property until such Special Assessments are paid and shall be on parity with the lien of state, parish, municipal and school board taxes.

Such Special Assessments are a lien in favor of the District arising under RS 33:9039.30 and may be enforced by the District in a court of competent jurisdiction as provided in the Act and other law of the State. Such proceedings may be brought at any time after the expiration of one year from the date of any tax, or installment thereof, becomes delinquent. No such proceedings have yet been undertaken.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

4. Capital Assets

A summary of changes in capital assets is as follows:

	<u>June 30, 2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2022</u>
Non-Depreciable Assets:				
Right of ways	\$ 1,948,858	\$ -	\$ -	\$ 1,948,858
Land for sewer plant	75,479	-	-	75,479
Land for water well	13,832	-	-	13,832
Ponds and lakes	393,778	-	-	393,778
Carter house land	680,000	-	-	680,000
Carter house historical portion	228,696	-	-	228,696
Total Non-Depreciable Assets	<u>3,340,643</u>	<u>-</u>	<u>-</u>	<u>3,340,643</u>
Depreciable Assets:				
Carter house and renovations	96,064	-	-	96,064
Pool	178,000	-	-	178,000
Roads and storm water systems	12,443,591	-	-	12,443,591
Sewer system	686,774	-	-	686,774
Water system	675,262	-	-	675,262
Total Depreciable Assets	<u>14,079,691</u>	<u>-</u>	<u>-</u>	<u>14,079,691</u>
Total Asset Cost	<u>17,420,334</u>	<u>-</u>	<u>-</u>	<u>17,420,334</u>
Accumulated depreciation				
Carter house and renovations	(38,408)	(2,402)	-	(40,810)
Pool	(133,490)	(8,902)	-	(142,392)
Roads and storm water systems	(4,814,746)	(311,093)	-	(5,125,839)
Sewer system	(461,306)	(27,477)	-	(488,783)
Water system	(438,635)	(26,999)	-	(465,634)
Accumulated depreciation	<u>(5,886,585)</u>	<u>(376,873)</u>	<u>-</u>	<u>(6,263,458)</u>
Capital assets, net	<u>\$ 11,533,749</u>	<u>\$ (376,873)</u>	<u>\$ -</u>	<u>\$ 11,156,876</u>

For the years ended June 30, 2022, and 2021, depreciation expense was \$376,873.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

4. Capital Assets (continued)

	<u>June 30, 2020</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2021</u>
Non-Depreciable Assets:				
Right of ways	\$ 1,948,858	\$ -	\$ -	\$ 1,948,858
Land for sewer plant	75,479	-	-	75,479
Land for water well	13,832	-	-	13,832
Ponds and lakes	393,778	-	-	393,778
Carter house land	680,000	-	-	680,000
Carter house historical portion	228,696	-	-	228,696
Total Non-Depreciable Assets	<u>3,340,643</u>	<u>-</u>	<u>-</u>	<u>3,340,643</u>
Depreciable Assets:				
Carter house and renovations	96,064	-	-	96,064
Pool	178,000	-	-	178,000
Roads and storm water systems	12,443,591	-	-	12,443,591
Sewer system	686,774	-	-	686,774
Water system	675,262	-	-	675,262
Total Depreciable Assets	<u>14,079,691</u>	<u>-</u>	<u>-</u>	<u>14,079,691</u>
Total Asset Cost	<u>17,420,334</u>	<u>-</u>	<u>-</u>	<u>17,420,334</u>
Accumulated depreciation				
Carter house and renovations	(36,006)	(2,402)	-	(38,408)
Pool	(124,588)	(8,902)	-	(133,490)
Roads and storm water systems	(4,503,653)	(311,093)	-	(4,814,746)
Sewer system	(433,829)	(27,477)	-	(461,306)
Water system	(411,636)	(26,999)	-	(438,635)
Accumulated depreciation	<u>(5,509,712)</u>	<u>(376,873)</u>	<u>-</u>	<u>(5,886,585)</u>
Capital assets, net	<u>\$ 11,910,622</u>	<u>\$ (376,873)</u>	<u>\$ -</u>	<u>\$ 11,533,749</u>

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

5. Per Diem Paid to Board Members

The following Supervisors received per diem in the amounts listed:

	<u>2022</u>	<u>2021</u>
Gillis Windham	\$ 375	\$ 825
Ronnie Morse	825	450
Maurice Welsh	300	525
John Munding	750	750
Mike Simoneaux	-	300
Ricky Juban	-	525
Butch Marchinko	675	-
Jason Ard	150	-
	<u>\$ 3,075</u>	<u>\$ 3,375</u>

6. Prior Period Adjustment

During the year ended June 30, 2022, the District discovered an error in the previously issued June 30, 2021, financial statements related to an understatement of the customer deposit liability by \$6,850 on the statement of financial position. The District has restated these statements, along with the associated impact on the statement of cash flows within the accompanying financial statements.

SUPPLEMENTARY INFORMATION

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2022

Agency Head Name: Jason Ard, Board Member

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits - insurance	-
Meals and Parking	-
Registration fees	-
Conference travel	-
	<u>\$ -</u>

Louisiana Revised Statute 24:513(A)(3) as amended by Act 706 of the 2014 Regular Legislative Session requires that the total compensation, reimbursements, and benefits of an agency head or political subdivision head or chief executive officer related to the position, including but not limited to travel, housing, unvouchered expense, per diem, and registration fees to be reported as a supplemental report within the financial statement of local government and quasi-public auditees. In 2015, Act 462 of the 2015 Regular Session of the Louisiana Legislature further amended R.S. 24:513(A)(3) to clarify that nongovernmental entities or not-for-profit entities that received public funds shall report only the use of public funds for the expenditures itemized in the supplemental report.

See independent auditor's report.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

LOUISIANA LEGISLATIVE AUDITOR

AGREED-UPON PROCEDURES REPORT

JULY 1, 2021 – JUNE 30, 2022

RICHARD  CPAS

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

LOUISIANA LEGISLATIVE AUDITOR

AGREED-UPON PROCEDURES REPORT

JULY 1, 2021 – JUNE 30, 2022

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INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Supervisors
Carter Plantation Community Development District
Springfield, Louisiana

We have performed the procedures enumerated below on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2022, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's management is responsible for its financial records and compliance with applicable laws and regulations.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2022. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Richard CPAS

Metairie, Louisiana
December 30, 2022

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

JULY 1, 2021 – JUNE 30, 2022

Public Bid Law

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775 (the state procurement code), R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No exceptions were found as a result of this procedure. The District incurred no expenditures that met the above criteria for the year ended June 30, 2022.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

No exceptions were found as a result of this procedure.

3. Obtain a list of all employees paid during the fiscal year.

No exceptions were found as a result of this procedure. The District has no employees during the year ended June 30, 2022.

4. Report whether any employee's names appear on both lists obtained in Procedures 2 and 3.

No exceptions were found as a result of this procedure. The District has no employees during the year ended June 30, 2022.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board member's and employee's immediate families. Report whether any vendors appear on both lists.

No exceptions were found as a result of this procedure.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

JULY 1, 2021 – JUNE 30, 2022

Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

No exceptions were found as a result of this procedure.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

No exceptions were found as a result of this procedure.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceed budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures to determine if actual expenditures exceed budgeted amounts by 10% or more per category or 5% or more in total).

No exceptions were found as a result of this procedure.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- a) Report whether the six disbursements agreed with the amount and payee in the supporting documentation.

No exceptions were found as a result of this procedure.

- b) Report whether the six disbursements were coded to the correct fund and general ledger account.

No exceptions were found as a result of this procedure.

- c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

No exceptions were found as a result of this procedure.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

JULY 1, 2021 – JUNE 30, 2022

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

No exceptions were found as a result of this procedure.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

No exceptions were found as a result of this procedure.

Advanced and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

No exceptions were found as a result of this procedure. The District has no employees during the year ended June 30, 2022.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

No exceptions were found as a result of this procedure.

14. Inquire of management and report whether the District entered into any contracts that utilized state funds as defined in R.S. 39:72. 1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

No exceptions were found as a result of this procedure. This is not applicable because the District provided for a timely filed audit report in accordance with R.S. 24:513.

CARTER PLANTATION COMMUNITY DEVELOPMENT DISTRICT

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

JULY 1, 2021 – JUNE 30, 2022

Prior-Year Comments ad Recommendations

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

Exception noted. The prior year report, dated February 23, 2022, included a comment on management failing to maintain written policies and procedures over the required categories and subcategories and that the board did not review budget to actual comparisons monthly for its major proprietary fund. These comments were not resolved in the current year and have been repeated.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

_____ (Date Transmitted)

Richard CPAs (CPA Firm Name)
3421 N. Causeway Blvd. Suite 403 (CPA Firm Address)
Metairie, LA 70002 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 6/30/2022 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [] No [] N/A []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [] No [] N/A []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [] No [] N/A []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [] No [] N/A []

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [] No [] N/A []

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [] No [] N/A []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No [] N/A []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [] No [] N/A []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [] No [] N/A []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [] No [] N/A []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [] No [] N/A []

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [] No [] N/A []

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [] No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [] No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [] No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes [] No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

to you any such communication received between the end of the period under examination and the date of your report.

Yes [] No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [] No [] N/A []

The previous responses have been made to the best of our belief and knowledge.

<u>John Mendenhall</u>	Secretary	<u>12/29/22</u>	Date
<u>John Mendenhall</u>	Treasurer	<u>12/29/22</u>	Date
_____	President	_____	Date