

**St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana**

Annual Financial Statements

**As of and for the Year Ended
December 31, 2023**

St. Helena Parish Fifth Ward Recreation District
Annual Financial Statements
As of and for the Year Ended December 31, 2023
With Supplemental Information Schedules
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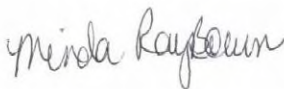
To the Board of Commissioners
St. Helena Parish Fifth Ward Recreation District
Amite, LA

Management is responsible for the accompanying financial statements of the governmental activities and each major fund, St. Helena Parish Fifth Ward Recreation District, a component unit of St. Helena Parish Policy Jury, 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. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that the Schedule of Revenues, Expenditures, and changes in Fund Balances Budget (GAAP Basis) and Actual General Budget be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has omitted the management's discussion and analysis that the Government Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements is required by the Government Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to my compilation engagement. I have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The supplementary information contained in the schedules listed as Other Supplementary Information in the table of contents is presented for purposes of additional analysis and is not required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. I have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Minda Raybourn CPA
Franklinton, LA
June 22, 2024

Basic Financial Statements
Government-Wide Financial Statements

St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana
Statement of Net Position
December 31, 2023

	Governmental Activities
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 248,962
Accounts Receivable	98,871
Total Current Assets	347,833
Restricted Assets	
Restricted Cash and Cash Equivalents	206
Total Restricted Assets	206
Capital Assets	
Land	217,624
Capital Assets, Net	641,805
Total Capital Assets	859,429
Total Assets	1,207,468
Liabilities	
Current Liabilities	
Pension Deductions from Ad Valorem Taxes	3,373
Accrued Interest Payable	-
Current Portion of Long-Term Debt	-
Total Current Liabilities	3,373
Long Term Liabilities	
Long Term Debt, Net of Current Portion	-
Total Long Term Liabilities	-
Total Liabilities	3,373
Net Position	
Net Investment in Capital Assets	859,429
Restricted for Capital Projects and Debt Service	206
Unrestricted	344,460
Total Net Position	\$ 1,204,095

See independent accountant's compilation report.

Statement B

**St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana
Statement of Activities
For the Year Ended December 31, 2023**

	<u>(Expenses)</u>	<u>Charges for Services</u>	<u>Net Revenues (Expenses) and Changes of In Net Position</u>
			<u>Governmental Activities</u>
Governmental Activities			
Cultural and Recreation	\$ (80,771)	\$ 16,594	\$ (64,177)
Interest Expense	(382)		(382)
Total Governmental Activities	<u>\$ (81,153)</u>	<u>\$ 16,594</u>	<u>\$ (64,559)</u>
 General Revenues:			
Ad Valorem Taxes			102,255
Interest Income			682
Transfers In From Local Gov't			-
			-
Total General Revenues			<u>102,937</u>
 Change in Net Position			<u>38,378</u>
 Net Position - Beginning of Year			<u>1,165,717</u>
Net Position - Ending of Year			<u>\$ 1,204,095</u>

See independent accountant's compilation report.

Basic Financial Statements
Fund Financial Statements

STATEMENT C

St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana
Balance Sheet, Governmental Fund
December 31, 2023

	<u>General Fund</u>	<u>Capital Outlay Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Cash Equivalents	\$ 248,962	\$ 206	\$ 249,168
Accounts Receivable	98,871		98,871
Total Assets	<u>347,833</u>	<u>206</u>	<u>348,039</u>
Liabilities and Fund Balance			
Liabilities:			
Pension Deductions from Ad Valorem Taxes	3,373	-	3,373
Total Liabilities	<u>3,373</u>	<u>-</u>	<u>3,373</u>
Fund Balance:			
Unassigned Fund Balance	344,460		344,460
Restricted Fund Balance		206	206
Total Fund Balance	<u>344,460</u>	<u>206</u>	<u>344,666</u>
Total Liabilities and Fund Balance	<u>\$ 347,833</u>	<u>\$ 206</u>	<u>\$ 348,039</u>

See independent accountant's compilation report

STATEMENT D

St. Helena Parish Fifth Ward Recreation District

**Reconciliation of The Governmental Funds Balance Sheet
to The Government-Wide Financial Statement of Net Position**

As of December 31, 2023

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balances, Total Governmental Funds (Statement C) \$ 344,666

Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the governmental funds.

Governmental Capital Assets Net of Depreciation 859,429

Net Position of Governmental Activities (Statement A) \$ 1,204,095

See independent accountant's compilation report.

STATEMENT E

St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended December 31, 2023

	<u>General Fund</u>	<u>Capital Outlay Fund</u>	<u>Total Governmental Funds</u>
Revenues			
Ad Valorem Taxes	\$ 102,255	\$ -	\$ 102,255
Rent Income	16,594	-	16,594
Interest Revenues	681	1	682
Total Revenues	<u>119,530</u>	<u>1</u>	<u>119,531</u>
Expenditures			
Official Journal	-	-	-
Office Expense	4,596	-	4,596
Maintenance	26,456	-	26,456
Utilities	2,872	-	2,872
Security Expense	1,680	-	1,680
Advertising	3,100	-	3,100
Supplies	3,759	-	3,759
Professional Fees	4,760	-	4,760
Capital Outlays	17,368	-	17,368
Other Pension Expense	3,372	-	3,372
Debt Service			
Principal	49,000	-	49,000
Interest	873	-	873
Total Expenditures	<u>117,836</u>	<u>-</u>	<u>117,836</u>
Excess (Deficiency) of Revenue Over Net Change in Fund Balance	1,694	1	1,695
Other Financing Sources (Uses)			
Transfers in from Local Governments	-	-	-
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,694	1	1,695
Fund Balance, Beginning of Year	342,766	205	342,971
Fund Balance, End of Year	<u>\$ 344,460</u>	<u>\$ 206</u>	<u>\$ 344,666</u>

See independent accountant's compilation report.

STATEMENT F

St. Helena Parish Fifth Ward Recreation District
Reconciliation of The Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended December 31, 2023

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds (Statement E) \$ 1,695

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. This is the amount by which capital outlays exceeded depreciation in the current period.

Expenditures for capital assets	17,368	
Less: Current year depreciation	<u>(30,176)</u>	(12,808)

Long term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds

Bonds Payable		49,000
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Accrued interest on bonds payable and capital lease payable are not accrued in the governmental funds but are accrued in the governmental activities

Accrued Interest Payable		491
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Change in Net Position of Governmental Activities (Statement B)		<u><u>\$ 38,378</u></u>
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See independent accountant's compilation report

Required Supplemental Information

St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (GAAP Basis) and Actual
General Fund

For the Year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Favorable/ (Unfavorable)
	Original Budget	Final Budget		
Revenues:				
Ad Valorem Taxes	\$ 97,784	\$ 102,256	\$ 102,255	\$ (1)
State Grants	-			
Rent Income	18,000	18,000	16,594	(1,406)
Interest Revenues	800	800	681	(119)
Total Revenue	<u>116,584</u>	<u>121,056</u>	<u>119,530</u>	<u>(1,526)</u>
Expenditures:				
Official Journal	-	-	-	-
Other Pension Expense	3,332	3,372	3,372	-
Insurance	-	-	-	-
Maintenance	30,000	23,500	26,456	(2,956)
Office Expense	2,500	8,000	7,696	304
Professional Fees	7,000	7,000	4,760	2,240
Security Expense	2,000	2,500	1,680	820
Supplies	5,000	5,000	3,759	1,241
Utilities	4,000	4,000	2,872	1,128
Capital Outlays	-	17,368	17,368	-
Debt Service	17,230	49,873	49,873	-
Total Expenditures	<u>71,062</u>	<u>120,613</u>	<u>117,836</u>	<u>2,777</u>
Excess (Deficiency) of Revenue Over Net Change in Fund Balance	45,522	443	1,694	1,251
Other Financing Sources (Uses)				
Transfer In from Local Govt	-	-	-	-
Transfers In	-	-	-	-
Transfer (Out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	45,522	443	1,694	1,251
Fund Balance - Beginning of the Year	352,307	342,766	342,766	-
Fund Balance - End of the Year	<u>\$ 397,829</u>	<u>\$ 343,209</u>	<u>\$ 344,460</u>	<u>\$ 1,251</u>

See independent accountant's compilation report

St. Helena Parish Fifth Ward Recreation District
 Amite, Louisiana
 Schedule of Compensation Paid to Commissioners
 December 31, 2023

<u>Name and Title/ Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>
Virginia Bell, Chairperson (504)214-2386	65 Fifth Ward Road Amite, LA 70422	\$ -
Katherine Thomas (985) 517-0756	805 Hano Road Independence, LA 70443	-
Louise Kaltenbaugh (504) 256-9357	3258 Highway 1048 Amite, LA 70422	-
Victoria Jackson (225) 460-1643	152 Donald Ln Pine Grove, LA 70453	-
Oliver Jackson (985) 662-1310	584 Bradford Road Amite, LA 70422	-
		\$ -

See independent accountant's compilation report.

St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana

Schedule 3

Schedule of Compensation, Benefits, and Other Payments to District Head
For the Year Ended December 31, 2023

Virginia Bell, Chairperson

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Payroll Taxes	-
Other Benefits	-
Total	<u>\$ -</u>

See independent accountant's compilation report.