

CALCASIEU PARISH PUBLIC
TRUST AUTHORITY

Financial Statement

As of and For the Year Ended May 31, 2019

TABLE OF CONTENTS

	PAGE
REPORT:	
Accountants' Compilation Report	3
FINANCIAL STATEMENTS:	
Statements of Net Position	4
Statements of Revenues, Expenses, and Changes in Net Position	5
Statements of Cash Flows	6
SUPPLEMENTAL INFORMATION	
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	8



Langley, Williams & Company, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

P.O. BOX 4690
LAKE CHARLES, LOUISIANA 70606-4690
205 W. COLLEGE STREET
LAKE CHARLES, LOUISIANA 70605-1625
(337) 477-2827
1(800) 713-8432
FAX (337) 478-8418

LESTER LANGLEY, JR.
DANNY L. WILLIAMS
PHILLIP D. ABSHIRE, JR.
DAPHNE BORDELON BERKEN
PHILLIP D. ABSHIRE, III
NICHOLAS J. LANGLEY
ALEXIS H. O'NEAL

Accountants' Compilation Report

To the Board of Trustees of
Calcasieu Parish Public Trust Authority
Lake Charles, Louisiana

Management is responsible for the accompanying financial statements of the Calcasieu Parish Public Trust Authority, which comprise the statement of net position as of May 31, 2019, and the related statements of revenue, expenses, and change in net position and cash flows for the year then ended 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 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 Calcasieu Parish Public Trust Authority's financial position, changes in net position and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to 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. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Langley, Williams & Co., LLP

Langley, Williams & Co., LLC
Lake Charles, Louisiana
September 16, 2019

CALCASIEU PARISH PUBLIC TRUST AUTHORITY

Statements of Net Position

May 31, 2019

Assets

Cash and cash equivalents	\$	379,150
Investment securities at fair value		3,940,384
Mortgage-backed securities and loans		96,866
Accrued interest receivable		<u>5,894</u>
Total assets	\$	<u><u>4,422,294</u></u>

Liabilities and Net Position

Liabilities:

Accounts payable	\$	<u>10,766</u>
Total liabilities		10,766

Net position:

Unrestricted		<u>4,411,528</u>
Total liabilities and net position	\$	<u><u>4,422,294</u></u>

See independent accountants' compilation report.

CALCASIEU PARISH PUBLIC TRUST AUTHORITY

Statements of Revenues, Expenses,

and Changes in Net Position

For the Year Ended May 31, 2019

Operating revenues:	
Investment income on mortgage loans	\$ 6,315
Investment income on other securities	84,247
Realized gain on investments	700
Unrealized gain on investments	16,060
Fees	<u>45,516</u>
Total operating revenues	152,838
Operating expenses:	
Accounting and auditing fees	12,000
Membership and dues	1,200
Per diem	10,350
Travel and training	4,517
Secretarial services	13,800
Other operating expenses	<u>14,516</u>
Total operating expenses	<u>56,383</u>
Change in net position	96,455
Net position - beginning of year	<u>4,315,073</u>
Net position - end of year	<u>\$ 4,411,528</u>

See independent accountants' compilation report.

CALCASIEU PARISH PUBLIC TRUST AUTHORITY
 Statements of Cash Flows
 For the Year Ended May 31, 2019

Cash Flows From Operating Activities:	
Change in net position	\$ 96,455
Adjustments to reconcile net income to net cash provided by operating activities:	
Realized gain on investments	(700)
Unrealized gain on investments	(16,060)
Net changes in:	
Accrued interest	406
Accounts payable	5,942
	86,043
Cash Flows From Investing Activities:	
Collections and sales of mortgage loans receivable	9,103
Proceeds from investment securities maturities	1,000,000
Purchases of investment securities	(1,030,082)
	(20,979)
Net change in cash and cash equivalents	65,064
Cash and cash equivalents, beginning of year	314,086
Cash and cash equivalents, end of year	\$ 379,150

See independent accountants' compilation report.

SUPPLEMENTAL INFORMATION

CALCASIEU PARISH PUBLIC TRUST AUTHORITY
Lake Charles, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER

May 31, 2019

Agency Head Name / Title: Tim Castle, Board President

Purpose:	<u>Amount Paid By</u>
Salary	\$ 0
Benefits - insurance	0
Benefits - retirement	0
Benefits - other	0
Car allowance	0
Vehicle provided by government	0
Per Diem	1,350
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0
	<hr/>
	\$ 1,350

See independent accountants' compilation report.