

**ST. TAMMANY PARISH  
DRAINAGE DISTRICT NO. 4**

Compiled Financial Statements  
and  
Independent Accountant's Compilation Report

December 31, 2018



## Contents

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Independent Accountant's Compilation Report	1 - 2
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### Basic Financial Statements

#### Government-Wide Financial Statements

Statement of Net Position	4
Statement of Activities	5

#### Fund Financial Statements

##### Governmental Fund

Balance Sheet	7
Statement of Revenues, Expenditures, and Change in Fund Balance	8
Reconciliation of the Statement of Revenues, Expenditures, and Change in Fund Balance of the Governmental Fund to the Statement of Activities	9

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### Supplemental Schedule

Schedule of Compensation, Benefits, and Other Payments to Agency Head	10
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## Independent Accountant's Compilation Report

To the Board of Commissioners  
St. Tammany Parish Drainage District No. 4  
Slidell, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the major fund of St. Tammany Parish Drainage District No. 4 (the District) as of and for the year ended December 31, 2018, 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 American Institute of Certified Public Accountants. We did not audit or review the accompanying 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.

### Supplementary Information

The accompanying 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 representation 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.

### Required Supplementary Information

Management has elected to omit the management's discussion and analysis and budgetary comparison information ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted statements 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.

**Other Matters**

Management has elected to omit substantially all of the disclosures required in financial statements prepared in accordance with 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.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA  
June 20, 2019

**BASIC FINANCIAL STATEMENTS  
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Statement of Net Position**  
**December 31, 2018**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 154,907
Accounts Receivable	160,605
Deposits	973
Capital Assets, Net of Accumulated Depreciation	<u>2,090,051</u>
<b>Total Assets</b>	<u>2,406,536</u>
<b>Liabilities</b>	
Accounts Payable and Accrued Expenses	6,181
Due to the State of Louisiana	<u>53,848</u>
<b>Total Liabilities</b>	<u>60,029</u>
<b>Net Position</b>	
Net Investment in Capital Assets	2,090,051
Unrestricted	<u>256,456</u>
<b>Total Net Position</b>	<u><u>\$ 2,346,507</u></u>

See independent accountant's compilation report.

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Statement of Activities**  
**For the Year Ended December 31, 2018**

<b>Activities</b>	<b>Expenses</b>	<b>Capital Grants and Contributions</b>	<b>Net (Expense) Revenues and Change in Net Position <u>Governmental</u> Activities</b>
<b>Governmental Activities</b>			
Drainage	\$ 222,423	\$ -	\$ (222,423)
<b>Total Governmental Activities</b>	<u>\$ 222,423</u>	<u>\$ -</u>	<u>(222,423)</u>
<b>General Revenues</b>			
Parcel Fee Revenue			171,061
Earnings on Investments			1,712
Other Income			<u>917</u>
<b>Total General Revenues</b>			<u>173,690</u>
<b>Change in Net Position</b>			(48,733)
<b>Net Position, Beginning of Year</b>			<u>2,395,240</u>
<b>Net Position, End of Year</b>			<u>\$ 2,346,507</u>

See independent accountant's compilation report.

**BASIC FINANCIAL STATEMENTS  
FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUND**

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Balance Sheet**  
**Governmental Fund**  
**December 31, 2018**

	<b>General Fund</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 154,907
Parcel Fee Tax Receivable	160,605
Deposits	<u>973</u>
<b>Total Assets</b>	<b><u>\$ 316,485</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	
<b>Liabilities</b>	
Accrued Expenses	\$ 6,181
Due to the State of Louisiana	<u>53,848</u>
<b>Total Liabilities</b>	<b><u>60,029</u></b>
<b>Deferred Inflows of Resources</b>	
Unavailable Parcel Fee Revenue	<u>5,342</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>5,342</u></b>
<b>Fund Balance</b>	
Unassigned	<u>251,114</u>
<b>Total Fund Balance</b>	<b><u>251,114</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b><u>\$ 316,485</u></b>

**Amounts reported for governmental activities in the statement of net position are different because:**

Total Fund Balance	\$ 251,114
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund.	2,090,051
Deferred inflows - unavailable parcel fee revenue is not reported on government-wide financial statements.	<u>5,342</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ 2,346,507</u></b>

See independent accountant's compilation report.

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Statement of Revenues, Expenditures, and Change in Fund Balance**  
**Governmental Fund**  
**For the Year Ended December 31, 2018**

	<b>General Fund</b>
<b>Revenues</b>	
Parcel Fee Revenue	\$ 168,779
Earnings on Investments	1,712
Other Income	<u>917</u>
<b>Total Revenues</b>	<u>171,408</u>
<b>Expenditures</b>	
Drainage	
Professional Services	37,875
Repairs and Maintenance	55,119
Salaries	22,200
Rent	7,200
Utilities	7,016
Fuel	6,305
Insurance	3,911
Taxes and Licenses	2,882
Other	2,598
Payroll Taxes	1,734
Office Supplies	<u>1,536</u>
<b>Total Expenditures</b>	<u>148,376</u>
<b>Net Change in Fund Balance</b>	23,032
<b>Fund Balance, Beginning of Year</b>	<u>228,082</u>
<b>Fund Balance, End of Year</b>	<u>\$ 251,114</u>

See independent accountant's compilation report.

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures, and Change in Fund Balance of the**  
**Governmental Fund to the Statement of Activities**  
**For the Year Ended December 31, 2018**

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**Amounts reported for governmental activities in the statement  
of activities are different because:**

Net Change in Fund Balance - Total Governmental Fund	\$ 23,032
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 depreciation exceeded capital outlays in the current period.	(74,047)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:	
Change in Unavailable Parcel Fee Revenue	<u>2,282</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u><u>\$ (48,733)</u></u></b>

See independent accountant's compilation report.

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 4**  
**Schedule of Compensation, Benefits, and Other Payments**  
**to Agency Head**  
**For the Year Ended December 31, 2018**

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**Agency Head**  
Wayne Espat

<b>Purpose</b>	<b>Amount</b>
Salary	\$9,600
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$780
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent accountant's compilation report.