

**JUBAN TRAILS  
COMMUNITY DEVELOPMENT DISTRICT**

Annual Financial Statements

December 31, 2024



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## **Independent Auditor's Report**

To the Board of  
Juban Trails Community Development District  
Livingston, Louisiana

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the financial statements of the governmental activities and each major fund of Juban Trails Community Development District (the District), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U. S. GAAP, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Management has omitted the management's discussion and analysis that U.S. GAAP require 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 Governmental Accounting Standards Board (GASB), 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. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 20 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in the appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. 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 responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of compensation, benefits, and other payments to agency head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



A Professional Accounting Corporation

Covington, LA  
June 24, 2025

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

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Net Position**  
**December 31, 2024**

	<b>Governmental Activities</b>
<hr/>	
<b>Assets</b>	
Cash and Cash Equivalents	\$ 10,967
Restricted Cash and Cash Equivalents	331,836
Special Assessment Receivable	4,534,181
Prepaid Expenses	750
Capital Assets - Construction in Progress	<u>3,829,486</u>
<b>Total Assets</b>	<u>8,707,220</u>
<b>Liabilities</b>	
Accrued Interest	14,765
Bonds Payable	
Due Within One Year	90,000
Due in More than One Year	<u>4,200,000</u>
<b>Total Liabilities</b>	<u>4,304,765</u>
<b>Deferred Inflows of Resources</b>	
Deferred Special Assessment	<u>4,534,181</u>
<b>Net Position</b>	
Net Investment in Capital Assets	(419,720)
Restricted	276,277
Unrestricted	<u>11,717</u>
<b>Total Net Position</b>	<u><u>\$ (131,726)</u></u>

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

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Activities**  
**For the Year Ended December 31, 2024**

Functional Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Community Development	\$ 70,723	\$ 361,749	\$ -	\$ -	\$ 291,026
Interest on Long-Term Debt	178,370	-	-	-	(178,370)
<b>Total</b>	<b>\$ 249,093</b>	<b>\$ 361,749</b>	<b>\$ -</b>	<b>\$ -</b>	<b>112,656</b>
<b>General Revenues</b>					
Interest Income					21,738
<b>Total General Revenues</b>					<b>21,738</b>
<b>Change in Net Position</b>					<b>134,394</b>
<b>Net Position, Beginning of Year</b>					<b>(266,120)</b>
<b>Net Position, End of Year</b>					<b>\$ (131,726)</b>

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



**FUND FINANCIAL STATEMENTS  
GOVERNMENTAL FUNDS**

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2024**

	<b>General Fund</b>	<b>Debt Service Fund 2022</b>	<b>Capital Projects Fund 2022</b>	<b>Total Governmental Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 10,967	\$ 291,042	\$ 40,794	\$ 342,803
Special Assessment Receivable	35,318	4,498,863	-	4,534,181
Prepaid Expenses	750	-	-	750
<b>Total Assets</b>	<b>\$ 47,035</b>	<b>\$ 4,789,905</b>	<b>\$ 40,794</b>	<b>\$ 4,877,734</b>
<b>Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources</b>				
Deferred Special Assessment	35,318	4,498,863	-	4,534,181
<b>Total Deferred Inflows of Resources</b>	<b>35,318</b>	<b>4,498,863</b>	<b>-</b>	<b>4,534,181</b>
<b>Fund Balances</b>				
Restricted	-	291,042	40,794	331,836
Unassigned	11,717	-	-	11,717
<b>Total Fund Balances</b>	<b>11,717</b>	<b>291,042</b>	<b>40,794</b>	<b>343,553</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 47,035</b>	<b>\$ 4,789,905</b>	<b>\$ 40,794</b>	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	3,829,486
Long-term liabilities, including bonds, are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(4,290,000)
Accrued interest expense is not reported in the governmental funds.	(14,765)
<b>Net Position of Governmental Activities</b>	<b>\$ (131,726)</b>

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

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2024**

	<b>General Fund</b>	<b>Debt Service Fund 2022</b>	<b>Capital Projects Fund 2022</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>				
Special Assessment - Operations	\$ 82,440	\$ -	\$ -	\$ 82,440
Special Assessment - Debt Service	-	279,309	-	279,309
Interest Income	-	20,132	1,606	21,738
<b>Total Revenues</b>	<b>82,440</b>	<b>299,441</b>	<b>1,606</b>	<b>383,487</b>
<b>Expenditures</b>				
Community Development				
General and Administrative	70,723	-	-	70,723
Debt Service - Interest	-	178,609	-	178,609
Debt Service - Principal	-	85,000	-	85,000
<b>Total Expenditures</b>	<b>70,723</b>	<b>263,609</b>	<b>-</b>	<b>334,332</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>11,717</b>	<b>35,832</b>	<b>1,606</b>	<b>49,155</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	12,388	12,388
Transfers Out	-	(12,388)	-	(12,388)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(12,388)</b>	<b>12,388</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>11,717</b>	<b>23,444</b>	<b>13,994</b>	<b>49,155</b>
<b>Fund Balances, Beginning of Year</b>	<b>-</b>	<b>267,598</b>	<b>26,800</b>	<b>294,398</b>
<b>Fund Balances, End of Year</b>	<b>\$ 11,717</b>	<b>\$ 291,042</b>	<b>\$ 40,794</b>	<b>\$ 343,553</b>

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

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of the Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended December 31, 2024**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 49,155</b>
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Amounts reported for governmental activities in the statement of activities are different because:

<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	85,000
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<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	<div style="border-top: 1px solid black; display: inline-block;">239</div>
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<b>Change in Net Position of Governmental Activities</b>	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ 134,394</div>
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The accompanying notes are an integral part of these financial statements.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

##### **Nature of Organization**

The general purpose of Juban Trails Community Development District (the District) is to finance and manage, through the levy and collection of special assessments, basic community development services.

##### **The Reporting Entity**

The District was established by Livingston Parish Ordinance No. 16-09, adopted April 28, 2016. The District is a special district governed by a Board of Supervisors consisting of five members.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Provisions of Governmental Accounting Standards Board (GASB) statements establish criteria for determining which component units should be considered part of the District. The basic criterion for including a potential component unit with the reporting entity is financial accountability. Using these criteria, the District has no component units.

##### **Basic Financial Statements - Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. There were no activities of the District categorized as business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### **Basic Financial Statements - Fund Financial Statements**

The District uses fund accounting to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are ordered into three major categories: governmental, proprietary, and fiduciary, which are grouped by fund type in the financial statements. Governmental fund types are those through which general governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental funds. The General Fund, the main operating fund of the District, is used to account for all financial resources of the District except for those required to be accounted for in another fund. The Debt Service Fund 2022 accounts for the accumulation of resources for the payment of general long-term debt principal and interest. The Capital Projects Fund 2022 accounts for the proceeds of the 2022 Special Assessment Revenue Bonds, respectively, which were used for the purchase of constructed infrastructure.

##### **Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, including service-type special assessments, 2) operating grants and contributions, and 3) capital grants and contributions, including capital improvement-type special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and other miscellaneous revenues.

##### **Budget and Budgetary Accounting**

The District adopts an annual budget for the General Fund. The budget is legally adopted and amended as necessary by the District. All budget amounts which are not expended or obligated lapse at year-end.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### **Cash and Cash Equivalents**

The District's cash and cash equivalents are cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Restricted cash and cash equivalents represent amounts restricted according to applicable bond and debt agreements.

The District is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. State law provides that the amount of the security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposit insured by federal deposit insurance.

##### **Special Assessments**

Special assessments are amounts assessed to property owners for services or capital improvements that are intended to directly benefit the property owners rather than the citizenry as a whole. Special assessments may be of the service (operating) type or the capital improvement type.

##### Service

In the government-wide financial statements, service-type special assessment revenues (and related receivables) are reported when the service is provided, regardless of when the service is billed or collected.

Service-type special assessment revenues are recognized in governmental funds in the period in which the service is provided (the exchange has occurred) if the amount will be collected within the availability period. Service-type special assessment receivables are recognized when the service is provided, with a deferred inflow of resources recorded to the extent that related revenues are not available.

##### Capital Improvement

Capital improvement-type special assessments improve or add to infrastructure related to specific properties, and thus, directly benefit the property owners.

In the government-wide financial statements, capital improvement-type special assessment receivables are reported at the time of the special assessment levy. Revenue is recognized when the assessment is collected.

Capital improvement-type special assessment revenue is recognized in the governmental funds when the District has an enforceable legal claim against the property owners (the levy date) and the revenues are measurable and available. Deferred inflows of resources are reported for the portion that is not available.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### **Capital Assets**

Capital assets, which include infrastructure (e.g., roads, levees, and similar items), are reported in the government-wide financial statements. Capital assets are capitalized at historical cost. Donated assets, if any, are recorded as capital assets at their estimated fair market value at the date of donation. Capital assets of the governmental funds are recorded as expenditures at the time they are purchased or constructed.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. The District capitalizes assets in excess of \$5,000 with a useful life of two or more years. Capital assets are included on the statement of net position, net of accumulated depreciation. Depreciation on infrastructure is computed using the straight-line method over useful lives ranging from 25 to 40 years.

##### **Long-Term Debt**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the lives of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as other financing uses.

##### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.



## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### **Net Position**

Net position represents the difference between assets, liabilities, and deferred inflows of resources. Net position should be displayed in three components:

- *Net Investment in Capital Assets* - Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt proceeds used for the acquisition, construction, or improvement of those assets.
- *Restricted* - Distinguishes between major categories of restrictions and consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.
- *Unrestricted* - Consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

##### **Fund Balance**

In fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purpose for which amounts in the funds can be spent.

Fund balance is reported in five components, as follows:

- *Non-Spendable* - Consists of amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact.
- *Restricted* - Consists of amounts with constraints either by third parties (bond creditors) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the District to assess or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used for the specific purposes stipulated in the legislation.
- *Committed* - Consists of the amounts used for specific purposes pursuant to constraints imposed by formal action of the District's Board. Those committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Fund Balance (Continued)

- *Assigned* - Consists of amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed.
- *Unassigned* - Consists of amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned).

#### Note 2. Cash and Cash Equivalents

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be recovered. The District's deposit policy for custodial credit risk conforms to state law, as described in Note 1. At December 31, 2024, the District's demand deposits bank balance was entirely secured by federal deposit insurance. The District's restricted cash and cash equivalents consist of investments held in Hancock Whitney Bank to service debt and construction.

#### Note 3. Special Assessments

All special assessments in general shall be due and collected during each year that parish taxes are due and are scheduled to be collected and enforced by the Tax Collector in Livingston Parish. The annual installment and levy are to be evidenced to and certified to by the Tax Assessor, and the special assessment is to be entered by the Tax Assessor on the parish tax rolls, and is scheduled to be collected and enforced by the Tax Collector in the same manner and at the same time as parish taxes, and the proceeds thereof shall be paid to the District.

The taxes are due and payable by December 31<sup>st</sup> of each year and become delinquent thereafter. The special assessments constitute a lien on the property against which they are assessed until paid and are enforceable in like manner as parish taxes.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 3. Special Assessments (Continued)

The District's special assessments receivable as of December 31, 2024 are as follows:

	General Fund	Debt Service Fund 2022	Total
<b>Current</b>			
Service-Type Special Assessments	\$ 35,318	\$ -	\$ 35,318
Capital Improvement Special Assessments	-	298,863	298,863
	35,318	298,863	334,181
<b>Noncurrent</b>			
Capital Improvement Special Assessments	-	4,200,000	4,200,000
<b>Total Special Assessments Receivable</b>	<b>\$ 35,318</b>	<b>\$ 4,498,863</b>	<b>\$ 4,534,181</b>

In 2022, the District approved the levy of a capital improvement-type special assessment on the property owners of the District in the amount of \$4,460,000 in order to secure the \$4,460,000 Series 2022 Special Assessment Revenue Bonds issued that same year. See Note 5 for more details on the bonds.

#### Note 4. Capital Assets

The following is a summary of the changes in capital assets for the year ended December 31, 2024:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Capital Assets Not Being Depreciated</b>				
Infrastructure Under Construction	\$ 3,829,486	\$ -	\$ -	\$ 3,829,486
<b>Total Capital Assets Not Being Depreciated</b>	<b>\$ 3,829,486</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,829,486</b>

#### Note 5. Long-Term Debt

On March 1, 2022, the District issued \$4,460,000 in Special Assessment Revenue Bonds, Series 2022. The bonds are due in annual principal and interest installments payable through 2051. The bonds have interest rates ranging from 3.375% to 4.250%. The bonds are secured by the revenues received by the District from the capital improvement-type special assessment. Proceeds from the bonds were used to acquire infrastructure from the developer, pay the cost of issuance, make a deposit into the debt service reserve account, and pay a portion of the interest due.

## JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT

### Notes to Financial Statements

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#### Note 5. Long-Term Debt (Continued)

The following is a summary of long-term debt transactions of the District for the year ended December 31, 2024:

	Special Assessment Revenue Bonds
<b>Payable at January 1, 2024</b>	\$ 4,375,000
Issued	-
Retired	<u>(85,000)</u>
<b>Payable at December 31, 2024</b>	<u><u>\$ 4,290,000</u></u>
<b>Due Within One Year</b>	<u><u>\$ 90,000</u></u>

The annual requirements to maturity as of December 31, 2024 are as follows:

Year Ending December 31,	Series 2022	
	Principal	Interest
2025	\$ 90,000	\$ 175,656
2026	95,000	172,534
2027	95,000	169,328
2028	100,000	165,850
2029	105,000	162,006
2030 - 2034	580,000	746,100
2035 - 2039	720,000	611,363
2040 - 2044	895,000	440,406
2045 - 2049	1,100,000	229,500
2050 - 2052	<u>510,000</u>	<u>21,888</u>
<b>Total</b>	<u><u>\$ 4,290,000</u></u>	<u><u>\$ 2,894,631</u></u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual - General Fund**  
**For the Year Ended December 31, 2024**

	<b>Budget</b>			<b>Variance with Final Budget Favorable (Unfavorable)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues</b>				
Special Assessments - Operations	\$ 78,500	\$ 78,500	\$ 82,440	\$ 3,940
<b>Total Revenues</b>	78,500	78,500	82,440	3,940
<b>Expenditures</b>				
Community Development				
General and Administrative	78,500	78,500	70,723	7,777
<b>Total Expenditures</b>	78,500	78,500	70,723	7,777
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	-	11,717	11,717
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	11,717	<u>\$ 11,717</u>
<b>Fund Balance, Beginning of Year</b>			-	
<b>Fund Balance, End of Year</b>			<u>\$ 11,717</u>	

See independent auditor's report.

## **OTHER SUPPLEMENTARY INFORMATION**

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Schedule of Compensation, Benefits, and Other Payments**  
**to Agency Head**  
**For the Year Ended December 31, 2024**

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**Agency Head**

Garry Talbert, Chairman

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

See independent auditor's report.



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE BASIC  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Independent Auditor's Report

To the Board of Supervisors of  
Juban Trails Community Development District  
Slidell, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major funds of Juban Trails Community Development District (the District), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 24, 2025.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication 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.

A handwritten signature in black ink, appearing to read "LaForte", with a stylized, cursive script.

A Professional Accounting Corporation

Covington, LA  
June 24, 2025

**JUBAN TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**Schedule of Findings and Responses**  
**For the Year Ended December 31, 2024**

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**Part I - Summary of Auditor's Results**

Financial Statements

Type of report the auditor's issued: Unmodified

Internal control over financial reporting:

- a. Material weaknesses identified? No
- b. Significant deficiencies identified? None reported

Noncompliance material to the financial statements noted? No

**Part II - Findings Related to the Financial Statements**

None.

**Part III - Compliance and Other Matters**

None.

**Part IV - Prior Year Findings**

None.

## **AGREED-UPON PROCEDURES REPORT**

Juban Trails Community Development District

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

**For the Period January 1, 2024 - December 31, 2024**

To the Board of Supervisors of  
Juban Trails Community Development District  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the Juban Trails Community Development District's (the District) control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year January 1, 2024 through December 31, 2024. The District's management is responsible for those C/C areas identified in the SAUPs.

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 C/C areas identified in the LLA's SAUPs for the fiscal year January 1, 2024 through December 31, 2024. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. 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.

The procedures and results are as follows:

### ***10) Ethics***

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
  - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

**Results:** The selected officials did not obtain the ethics training. No other exceptions were found as a result of these procedures.

## ***12) Fraud Notice***

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- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the Legislative Auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

**Results:** The notice is not posted on the District's website. No other exceptions were found as a result of these procedures.

## ***14) Prevention of Sexual Harassment***

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1<sup>st</sup>, and observe that the report includes the applicable requirements of R.S. 42:344:
- i. Number and percentage of public servants in the agency who have completed the training requirements;
  - ii. Number of sexual harassment complaints received by the agency;
  - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
  - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
  - v. Amount of time it took to resolve each complaint.

**Results:** The selected officials did not obtain the ethics training. The sexual harassment policy is not posted on the District's website. The District did not prepare the report for the current fiscal period. No other exceptions were found as a result of these procedures.

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 applicable standards of *Government Auditing Standards*. 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 those C/C areas identified in the SAUPs. 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 on those C/C areas identified in Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, and the results 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.

A handwritten signature in cursive script, reading "LaForte".

A Professional Accounting Corporation

Covington, LA  
June 24, 2025