

St. Helena Parish Fifth Ward Recreation District

Annual Financial Statements

As of and for the Year Then Ended December 31, 2019
With Supplementary Information Schedules



BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

St. Helena Parish Fifth Ward Recreation District

Annual Financial Statements
As of and for the Year Ended December 31, 2019
With Supplementary Information Schedules

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To the Board of Commissioners
St. Helena Parish Fifth Ward Recreation District
Amite, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, and each major fund of the St. Helena Parish Fifth Ward Recreation District, Amite Louisiana, a component unit of the St. Helena Parish Police Jury, as of and for the year ended December 31, 2019, 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 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 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 Fund on page 14 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 Government 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 required 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 statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We 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 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.



Bruce Harrell & Company, CPAs
A Professional Accounting Corporation
Kentwood, Louisiana
June 30, 2020

Basic Financial Statements

Government-Wide Financial Statements

St. Helena Parish Fifth Ward Recreation District
Statement of Net Position
As of December 31, 2019

Statement A

	Governmental Activities
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 198,479
Receivables, Net:	
Ad Valorem Taxes	88,295
Total Current Assets	286,774
Restricted Assets:	
Restricted Cash and Cash Equivalents	203
Total Restricted Assets	203
Capital Assets:	
Land	217,624
Construction in Progress	18,233
Capital Assets, Net	642,030
Total Capital Assets	877,887
Total Assets	1,164,864
Liabilities	
Current Liabilities:	
Pension Deductions from Ad Valorem Taxes	3,018
Accrued Interest Payable	769
Bonds Payable	7,000
Total Current Liabilities	10,787
Long Term Liabilities:	
Bonds Payable	80,000
Total Long Term Liabilities	80,000
Total Liabilities	90,787
Net Position	
Net Investment in Capital Assets	790,118
Restricted for:	
Capital Projects and Debt Service	203
Unrestricted	283,756
Total Net Position	\$ 1,074,077

See independent accountant's compilation report.

St. Helena Parish Fifth Ward Recreation District
Statement of Activities
For the year ended December 31, 2019

Statement B

		<u>Program Revenues</u>		<u>Net (Expenses)</u>	<u>Revenues and</u>
	<u>Expenses</u>	<u>Charges for</u>	<u>Services</u>	<u>Revenues</u>	<u>Changes in Net</u>
					<u>Position</u>
					<u>Governmental</u>
					<u>Activities</u>
Governmental Activities					
Cultural and Recreation	\$ 76,016	\$ 17,385	\$	(58,631)	\$ (58,631)
Bond Interest Expense	2,647	-	(2,647)	(2,647)	(2,647)
Total Governmental Activities	<u>78,663</u>	<u>17,385</u>	<u>(61,278)</u>	<u>(61,278)</u>	<u>(61,278)</u>
 General Revenues:					
Taxes:					
Ad Valorem Taxes					90,596
Interest Income					1,106
Total General Revenues					<u>91,702</u>
 Change in Net Position					<u>30,424</u>
 Total Net Position - Beginning					<u>1,043,653</u>
Total Net Position - Ending				\$	<u><u>1,074,077</u></u>

See independent accountant's compilation report.

Basic Financial Statements

Fund Financial Statements

St. Helena Parish Fifth Ward Recreation District
Balance Sheet, Governmental Funds
As of December 31, 2019

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash and Equivalents	\$ 198,479	\$ -	\$ 198,479
Receivables, Net:			-
Ad Valorem Taxes	88,295	-	88,295
Restricted Cash	-	203	203
Total Assets	\$ 286,774	\$ 203	\$ 286,977
Liabilities and Fund Balances			
Liabilities:			
Pension Deductions from Ad Valorem Taxes	3,018	-	3,018
Total Liabilities	3,018	-	3,018
Fund Balances:			
Unassigned Fund Balances	283,756	-	283,756
Restricted Fund Balances	-	203	203
Total Fund Balances	283,756	203	283,959
Total Liabilities and Fund Balances	\$ 286,774	\$ 203	\$ 286,977

See independent accountant's compilation report.

**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, 2019**

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

Fund Balances, Total Governmental Funds (Statement C)	\$	283,959
<p>Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds.</p>		
Governmental capital assets net of depreciation		877,887
<p>Long-term liabilities including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.</p>		
Bonds Payable		(87,000)
<p>Accrued interest on bonds payable and capital lease payable are not accrued in the governmental funds.</p>		
Accrued Interest Payable		(769)
Net Position of Governmental Activities (Statement A)	\$	<u><u>1,074,077</u></u>

See independent accountant's compilation report.

Statement E

St. Helena Parish Fifth Ward Recreation District
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the year ended December 31, 2019

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Revenues			
Ad Valorem Taxes	\$ 90,596	\$ -	\$ 90,596
Rent Income	17,385	-	17,385
Interest	1,105	1	1,106
Total Revenues	<u>109,086</u>	<u>1</u>	<u>109,087</u>
Expenditures			
Official Journal	125	-	125
Office Expense	1,321	-	1,321
Maintenance	32,535	-	32,535
Pension Expense	3,026	-	3,026
Security Expense	2,105	-	2,105
Supplies	5,110	-	5,110
Professional Fees	6,825	-	6,825
Utilities	1,533	-	1,533
Capital Outlays	41,284	-	41,284
Debt Service			
Principal	6,000	-	6,000
Interest	2,700	-	2,700
Total Expenditures	<u>102,564</u>	<u>-</u>	<u>102,564</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,522</u>	<u>1</u>	<u>6,523</u>
Other Financing Sources (Uses)			
Transfers in from Local Governments	-	-	-
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>6,522</u>	<u>1</u>	<u>6,523</u>
Fund Balances, Beginning	<u>277,234</u>	<u>202</u>	<u>277,436</u>
Fund Balances, Ending	<u>\$ 283,756</u>	<u>\$ 203</u>	<u>\$ 283,959</u>

See independent accountant's compilation report.

**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, 2019**

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

Net Change in Fund Balances, Total Governmental Funds, Statement E \$ 6,523

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these 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:		
Capital expenditures - General Fund	\$ 41,284	
Less:		
Current year depreciation	<u>(23,436)</u>	17,848

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		6,000
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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		53
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Change in Net Position of Governmental Activities, Statement B		<u><u>\$ 30,424</u></u>
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See independent accountant's compilation report.

Required Supplementary Information

St. Helena Parish Fifth Ward Recreation District
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
General Fund
For the year ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable</u>
Revenues				
Ad Valorem Taxes	\$ 88,000	\$ 90,385	\$ 90,596	\$ 211
Rent Income	12,000	20,000	17,385	(2,615)
Interest	1,900	1,300	1,105	(195)
Total Revenues	<u>101,900</u>	<u>111,685</u>	<u>109,086</u>	<u>(2,599)</u>
Expenditures				
Official Journal	1,545	600	125	475
Office Expense	2,500	1,800	1,321	479
Maintenance	24,000	27,000	32,535	(5,535)
Pension Expense	3,100	3,019	3,026	(7)
Security Expense	2,000	2,000	2,105	(105)
Supplies	6,000	6,000	5,110	890
Professional Fees	7,000	7,000	6,825	175
Utilities	6,000	2,000	1,533	467
Capital Outlays	-	44,797	41,284	3,513
Debt Service				
Principal	6,000	6,000	6,000	-
Interest	2,700	2,700	2,700	-
Total Expenditures	<u>60,845</u>	<u>102,916</u>	<u>102,564</u>	<u>352</u>
Excess Revenues (Expenditures)	<u>41,055</u>	<u>8,769</u>	<u>6,522</u>	<u>(2,247)</u>
Other Financing Sources (Uses)				
Transfers in from Local Governments	-	-	-	-
Operating Transfers In	-	-	-	-
Operating Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>41,055</u>	<u>8,769</u>	<u>6,522</u>	<u>(2,247)</u>
Fund Balances, Beginning	<u>277,234</u>	<u>277,234</u>	<u>277,234</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 318,289</u>	<u>\$ 286,003</u>	<u>\$ 283,756</u>	<u>\$ (2,247)</u>

See independent accountant's compilation report.

Other Supplementary Information

Schedule 2

**St. Helena Parish Fifth Ward Recreation District
Schedule of Compensation Paid to Commissioners
For the year ended December 31, 2019**

<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) 514-0756	805 Hano Road Independence, LA 70443	-
Charles Miller (985) 748-7612	405 J.P. Thomas Road Amite, LA 70422	-
Marilyn Baker (985) 517-2270	1174 McDaniel Road Amite, LA 70422	-
Oliver Jackson (985) 662-1310	584 Bradford Road Amite, LA 70422	-
		<u>\$ -</u>

Terms until re-appointed.

See independent accountant's compilation report.

St. Helena Parish Fifth Ward Recreation District
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head
For the year ended December 31, 2019

Agency Head Name: Virginia Bell, Chairperson

Purpose		Amount
Salary	\$	-
Payroll Taxes		-
Other Benefits		-
	\$	-

See independent accountant's compilation report.