

CALCASIEU PARISH PUBLIC
TRUST AUTHORITY

Financial Statement

As of and For the Year Ended May 31, 2020

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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, 2020, and the related statements of revenue, expenses, and changes 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., LLC
Lake Charles, Louisiana
November 10, 2020

CALCASIEU PARISH PUBLIC TRUST AUTHORITY
Statement of Net Position
May 31, 2020

Assets

Cash and cash equivalents	\$ 1,032,912
Investment securities at fair value	3,367,124
Mortgage-backed securities and loans	86,590
Accrued interest receivable	11,125
Prepaid expenses	<u>6,936</u>
 Total assets	 <u><u>\$ 4,504,687</u></u>

Liabilities and Net Position

Liabilities:	
Accounts payable	<u>\$ 3,067</u>
 Total liabilities	 3,067
 Net position:	
Unrestricted	<u>4,501,620</u>
 Total liabilities and net position	 <u><u>\$ 4,504,687</u></u>

See independent accountants' compilation report.

CALCASIEU PARISH PUBLIC TRUST AUTHORITY
Statement of Revenues, Expenses,
and Changes in Net Position
For the Year Ended May 31, 2020

Operating revenues:	
Investment income on mortgage loans	\$ 5,583
Investment income on other securities	78,346
Unrealized gain on investments	3,050
Fees	<u>48,762</u>
Total operating revenues	135,741
Operating expenses:	
Accounting and auditing fees	13,203
Membership and dues	1,200
Per diem	11,100
Secretarial services	13,800
Other operating expenses	<u>6,346</u>
Total operating expenses	<u>45,649</u>
Change in net position	90,092
Net position - beginning of year	<u>4,411,528</u>
Net position - end of year	<u><u>\$ 4,501,620</u></u>

See independent accountants' compilation report.

CALCASIEU PARISH PUBLIC TRUST AUTHORITY
Statement of Cash Flows
For the Year Ended May 31, 2020

Cash Flows From Operating Activities:	
Change in net position	\$ 90,092
Adjustments to reconcile net income to net cash provided by operating activities:	
Unrealized gain on investments	(3,050)
Net changes in:	
Accrued interest	(5,232)
Accounts payable	(7,699)
Prepaid expenses	(6,935)
	67,176
Cash Flows From Investing Activities:	
Collections and sales of mortgage loans receivable	10,276
Proceeds from investment securities maturities	1,000,000
Purchases of investment securities	(423,690)
	586,586
Net cash provided by investing activities	586,586
Net change in cash and cash equivalents	653,762
Cash and cash equivalents, beginning of year	379,150
Cash and cash equivalents, end of year	\$ 1,032,912

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, 2020

Agency Head Name / Title: Tim Castle, Board President

Purpose:	<u>Amount Paid By</u>
Salary	\$ -
Benefits - insurance	-
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per Diem	1,500
Reimbursements	-
Travel	456
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
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	\$ 1,955

See independent accountants' compilation report.