

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT

COMPILED FINANCIAL STATEMENTS

DECEMBER 31, 2017

TABLE OF CONTENTS

ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Governmental Fund:	
Balance Sheet	3
Statement of Revenues, Expenditures, and Changes in Fund Balance	4
SUPPLEMENTAL INFORMATION	
Schedule of Per Diem Paid to Board Members	6
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	7

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Board of Commissioners
Faquetaique Gravity Drainage District

Management is responsible for the accompanying financial statements of the governmental activities of Faquetaique Gravity Drainage District, as of and for the year ended December 31, 2017, which collectively comprise the Drainage 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 the 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 Drainage 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.

Faquetaique Gravity Drainage District, did not adopt the provisions of Governmental Standards Board Statement No. 34 for the year ended December 31, 2017. The effects of this departure from generally accepted accounting principles has not been determined.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head and the Schedule of Per Diem Paid to Board Members are presented for the purpose of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Faquetaique Gravity Drainage District.



Vige, Tujague & Noel, CPA's
Eunice, Louisiana
April 3, 2018

FINANCIAL STATEMENTS

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT

BALANCE SHEET
GOVERNMENTAL FUND
DECEMBER 31, 2017

ASSETS

Cash and cash equivalents	<u>\$1,066,446</u>
Total assets	<u>\$1,066,446</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Liabilities	<u>\$ 122</u>
Total liabilities	<u>122</u>
Fund balance:	
Unassigned	<u>1,066,324</u>
Total liabilities and fund balance	<u>\$1,066,446</u>

See Accountant's Compilation Report.

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE
 GOVERNMENTAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2017

Revenues:	
Ad valorem taxes	\$ 119,558
Interest earned	<u>4,371</u>
Total revenues	<u>123,929</u>
Expenditures:	
Current:	
Public works:	
Drainage contract work	16,306
Salaries	2,700
Payroll taxes	206
Advertising	71
Legal and professional fees	<u>3,705</u>
Total expenditures	<u>22,988</u>
Excess (Deficiency) of revenues over expenditures	100,941
Fund balance, beginning	<u>965,383</u>
Fund balance, ending	<u><u>\$ 1,066,324</u></u>

See Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT

SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
FOR THE YEAR ENDED DECEMBER 31, 2017

Matt Miller	\$	600
Steve Manuel		500
David Arnaud		600
Stanley Loewer		400
Mark Dupre		600
		<hr/>
	\$	2,700
		<hr/>

See Accountant's Compilation Report.

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2017

Agency Head Name: Matt Miller, President
Service Period: 12 months

<u>Purpose</u>	<u>Amount</u>
Board Per Diem	\$ 600

See Accountant's Compilation Report.