

Tangipahoa Parish Gravity Drainage  
District No. 5

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Financial Statements

For the Year Ended December 31, 2017



**BRUCE HARRELL & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

# Tangipahoa Parish Gravity Drainage District No. 5

## Financial Statements For the Year Ended December 31, 2017

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BRUCE HARRELL  
*and COMPANY*

CERTIFIED PUBLIC ACCOUNTANTS  
A Professional Accounting Corporation

### Accountant's Compilation Report

To the Board Members of  
Tangipahoa Parish Gravity Drainage District No. 5  
19550 Cutrer Road  
Kentwood, Louisiana 70444

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Tangipahoa Parish Gravity Drainage District No. 5, a component unit of the Tangipahoa Parish Government, as of and for the fiscal year ended December 31, 2017, and the related notes to the financial statements which collectively comprise the Tangipahoa Parish Gravity Drainage District No. 5'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 of 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 operation, and cash flows. Accordingly, these 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 budgetary comparison information on page 11, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental 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 Governmental Accounting Standards Board requires 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 who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, 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, or provide any assurance on such information.

The supplementary information contained in the schedules listed as Other Supplemental 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.

We are not independent with respect to Tangipahoa Parish Gravity Drainage District No. 5.

Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
Kentwood, Louisiana  
June 22, 2018

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# Basic Financial Statements

## Government-Wide Financial Statements

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Statement of Net Position**  
**As of December 31, 2017**

**Statement A**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Equivalents	\$ 17,280
Receivables, Net:	
Ad Valorem Taxes	25,568
State Revenue Sharing	1,140
<b>Total Assets</b>	<b>43,988</b>
 <b>Liabilities</b>	
Accounts Payable	-
<b>Total Liabilities</b>	<b>-</b>
 <b>Net Position</b>	
Unrestricted	43,988
<b>Total Net Position</b>	<b>\$ 43,988</b>

See Accountant's Compilation Report.

**Statement B**

**Tangipahoa Parish Gravity Drainage District No. 5  
Statement of Activities  
For the year ended December 31, 2017**

	<u>Expenses</u>	<u>Program Revenues</u>	<u>Net (Expenses) Revenues and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Governmental Activities</u>
<b>Governmental Activities</b>			
Public Works	\$ 102,006	\$ -	\$ (102,006)
<b>Total Governmental Activities</b>	<u>102,006</u>	<u>-</u>	<u>(102,006)</u>
 <b>General Revenues</b>			
Taxes:			
Ad Valorem			70,008
State Revenue Sharing			3,443
Interest			<u>354</u>
<b>Total General Revenues</b>			<u>73,805</u>
 <b>Change in Net Position</b>			<u>(28,201)</u>
 <b>Net Position - Beginning</b>			<u>72,189</u>
<b>Net Position -Ending</b>			<u>\$ 43,988</u>

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**Basic Financial Statements**  
**Fund Financial Statements**  
**Governmental Fund Financial Statements**

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Balance Sheet, Governmental Fund**  
**As of December 31, 2017**

**Statement C**

	<u><b>General Fund</b></u>
<b>Assets</b>	
Cash and Equivalents	\$ 17,280
Receivables, Net:	
Ad Valorem Taxes	25,568
State Revenue Sharing	1,140
<b>Total Assets</b>	<b>\$ <u>43,988</u></b>
 <b>Liabilities and Fund Balances</b>	
Liabilities:	
Accounts Payable	\$ <u>-</u>
<b>Total Liabilities</b>	<b><u>-</u></b>
 Fund Balances:	
Unassigned	<u>43,988</u>
<b>Total Fund Balances</b>	<b><u>43,988</u></b>
 <b>Total Liabilities and Fund Balance</b>	 <b>\$ <u>43,988</u></b>

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**Statement D**

**Tangipahoa Parish Gravity Drainage District No. 5  
Statement of Revenues, Expenditures and  
Changes in Fund Balance  
For the Year Ended December 31, 2017**

	<u>General Fund</u>
<b>Revenues</b>	
Ad Valorem Taxes	\$ 70,008
State Revenue Sharing	3,443
Interest Income	354
<b>Total Revenues</b>	<u>73,805</u>
<b>Expenditures</b>	
Pension Fund State Mandate	2,683
Board Member Per Diem	4,600
Canal Maintenance	78,650
Consultant	3,600
Miscellaneous	280
Insurance	2,523
Office Expense	94
Official Journal	526
Professional & Legal	3,050
Secretary-Treasurer Salary	6,000
<b>Total Expenditures</b>	<u>102,006</u>
<b>Net Change in Fund Balance</b>	<u>(28,201)</u>
<b>Fund Balance, Beginning</b>	<u>72,189</u>
<b>Fund Balance, Ending</b>	<u>\$ 43,988</u>

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## Required Supplemental Information

Schedule 1

**Tangipahoa Parish Gravity Drainage District No. 5**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) to Actual**  
**General Fund**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>Revenues</b>				
Ad Valorem Taxes	\$ 78,400	\$ 73,500	\$ 70,008	\$ (3,492)
State Revenue Sharing	3,600	3,500	3,443	(57)
Interest Income	1,780	300	354	54
<b>Total Revenues</b>	<u>83,780</u>	<u>77,300</u>	<u>73,805</u>	<u>(3,495)</u>
<b>Expenditures</b>				
Pension Fund State Mandate	7,828	2,916	2,683	233
Board Member Per Diem	6,000	4,700	4,600	100
Canal Maintenance	40,000	78,650	78,650	-
Consultant	3,600	3,600	3,600	-
Miscellaneous	150	180	280	(100)
Insurance	3,000	2,700	2,523	177
Office Expense	1,000	100	94	6
Official Journal	1,000	600	526	74
Professional & Legal	3,000	3,050	3,050	-
Secretary-Treasurer Salary	6,000	6,000	6,000	-
<b>Total Expenditures</b>	<u>71,578</u>	<u>102,496</u>	<u>102,006</u>	<u>490</u>
<b>Net Change in Fund Balance</b>	<u>12,202</u>	<u>(25,196)</u>	<u>(28,201)</u>	<u>(3,005)</u>
<b>Fund Balance, Beginning</b>	<u>193,540</u>	<u>193,540</u>	<u>72,189</u>	<u>(121,351)</u>
<b>Fund Balance, Ending</b>	<u>\$ 205,742</u>	<u>\$ 168,344</u>	<u>\$ 43,988</u>	<u>\$ (124,356)</u>

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## Other Supplemental Information

**Schedule 2**

**Tangipahoa Parish Gravity Drainage District No. 5  
Schedule of Compensation Paid to Board Members  
For the Year Ended December 31, 2017**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>	<u>Term Expiration</u>
Michael Kazarooni, President (985) 229-8592	602 Ninth St Kentwood, LA 70444	1,200	July, 2018
Tarquin Mearidy (985) 801-9459	70207 Soule St Tangipahoa, LA 70465	1,100	July 2018
Ray Ydarraga (985) 229-5941	506 Ave A Kentwood, LA 70444	1,100	July 2020
Jerome Fultz (985) 229-4491	69661 Hwy 51 Tangipahoa, LA 70465	-	July, 2018
Jacob Yarborough 985-514-9264	408 Avenue F Kentwood, LA 70444	1,200	July 2020
		<u>\$ 4,600</u>	

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**Tangipahoa Parish Gravity Drainage District No. 5**  
**Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head**  
**For the Year Ended December 31, 2017**

Agency Head Name: Michael Kazarooni, President

<u>Purpose</u>	<u>Amount</u>
Board Member Per Diem	\$ 1,200
	<u>\$ 1,200</u>

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