

# St. Helena Parish Fifth Ward Recreation District

## Annual Financial Statements

As of and for the Year Then Ended December 31, 2018  
With Supplemental 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, 2018  
With Supplemental 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, 2018, 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 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 required 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. 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 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.



Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
Kentwood, Louisiana  
June 24, 2019

# Basic Financial Statements

## Government-Wide Financial Statements

**St. Helena Parish Fifth Ward Recreation District**  
**Statement of Net Position**  
**As of December 31, 2018**

**Statement A**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 192,311
Receivables, Net:	
Ad Valorem Taxes	87,928
Total Current Assets	280,239
Restricted Assets:	
Restricted Cash and Cash Equivalents	202
Total Restricted Assets	202
Capital Assets:	
Land	217,624
Construction in Progress	96,040
Capital Assets, Net	546,375
Total Capital Assets	860,039
<b>Total Assets</b>	<b>1,140,480</b>
<b>Liabilities</b>	
Current Liabilities:	
Pension Deductions from Ad Valorem Taxes	3,005
Accrued Interest Payable	822
Bonds Payable	6,000
Total Current Liabilities	9,827
Long Term Liabilities:	
Bonds Payable	87,000
Total Long Term Liabilities	87,000
<b>Total Liabilities</b>	<b>96,827</b>
<b>Net Position</b>	
Net Investment in Capital Assets	766,217
Restricted for:	
Capital Projects and Debt Service	202
Unrestricted	277,234
<b>Total Net Position</b>	<b>\$ 1,043,653</b>

See independent accountant's compilation report.

**St. Helena Parish Fifth Ward Recreation District**  
**Statement of Activities**  
**For the year ended December 31, 2018**

**Statement B**

		<u>Program Revenues</u>		<u>Net (Expenses)</u>	<u>Revenues and</u>
	<u>Expenses</u>	<u>Charges for</u>		<u>Revenues</u>	<u>Changes in Net</u>
		<u>Services</u>			<u>Position</u>
					<u>Governmental</u>
					<u>Activities</u>
<b>Governmental Activities</b>					
Cultural and Recreation	\$ 61,040	\$ 11,050	\$	(49,990)	\$ (49,990)
Bond Interest Expense	3,265	-		(3,265)	(3,265)
<b>Total Governmental Activities</b>	<u>64,305</u>	<u>11,050</u>		<u>(53,255)</u>	<u>(53,255)</u>
 <b>General Revenues:</b>					
Taxes:					
Ad Valorem Taxes					89,553
Interest Income					1,895
Transfers In From Local Gov't					-
<b>Total General Revenues</b>					<u>91,448</u>
 <b>Change in Net Position</b>					<u>38,193</u>
 <b>Total Net Position - Beginning</b>					<u>1,005,460</u>
<b>Total Net Position - Ending</b>					<u>\$ 1,043,653</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, 2018**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and Equivalents	\$ 192,311	\$ -	\$ 192,311
Receivables, Net:			-
Ad Valorem Taxes	87,928	-	87,928
Restricted Cash	-	202	202
<b>Total Assets</b>	<b>\$ 280,239</b>	<b>\$ 202</b>	<b>\$ 280,441</b>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
Pension Deductions from Ad Valorem Taxes	3,005	-	3,005
Total Liabilities	3,005	-	3,005
Fund Balances:			
Unassigned Fund Balances	277,234	-	277,234
Restricted Fund Balances	-	202	202
Total Fund Balances	277,234	202	277,436
<b>Total Liabilities and Fund Balances</b>	<b>\$ 280,239</b>	<b>\$ 202</b>	<b>\$ 280,441</b>

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, 2018**

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

<b>Fund Balances, Total Governmental Funds (Statement C)</b>	\$ 277,436
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds.	
Governmental capital assets net of depreciation	860,039
Long-term liabilities including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Proceeds from Borrowing	(93,000)
Accrued interest on bonds payable and capital lease payable are not accrued in the governmental funds.	
Accrued Interest Payable	(822)
<b>Net Position of Governmental Activities (Statement A)</b>	<u>\$ 1,043,653</u>

See independent accountant's compilation report.

**St. Helena Parish Fifth Ward Recreation District**  
**Statement of Revenues, Expenditures and**  
**Changes in Fund Balances**  
**For the year ended December 31, 2018**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>			
Ad Valorem Taxes	\$ 89,553	\$ -	\$ 89,553
Rent Income	11,050	-	11,050
Interest	1,893	2	1,895
<b>Total Revenues</b>	<u>102,496</u>	<u>2</u>	<u>102,498</u>
<b>Expenditures</b>			
Official Journal	750	-	750
Office Expense	936	-	936
Maintenance	24,220	-	24,220
Pension Expense	3,005	-	3,005
Security Expense	1,400	-	1,400
Supplies	3,420	-	3,420
Professional Fees	5,600	-	5,600
Capital Outlays	86,707	-	86,707
Debt Service			
Principal	30,000	-	30,000
Interest	3,428	-	3,428
<b>Total Expenditures</b>	<u>159,466</u>	<u>-</u>	<u>159,466</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(56,970)</u>	<u>2</u>	<u>(56,968)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in from Local Governments	-	-	-
Operating Transfers In	-	-	-
Operating Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(56,970)</u>	<u>2</u>	<u>(56,968)</u>
<b>Fund Balances, Beginning</b>	334,204	200	334,404
<b>Fund Balances, Ending</b>	<u>\$ 277,234</u>	<u>\$ 202</u>	<u>\$ 277,436</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, 2018**

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

**Net Change in Fund Balances, Total Governmental Funds, Statement E** \$ (56,968)

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	\$ 86,707	
Less:		
Current year depreciation	<u>(21,709)</u>	64,998

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		30,000
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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		163
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**Change in Net Position of Governmental Activities, Statement B** \$ 38,193

See independent accountant's compilation report.

## Required Supplemental 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, 2018**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable</u>
<b>Revenues</b>				
Ad Valorem Taxes	\$ 93,600	\$ 89,533	\$ 89,553	\$ 20
Rent Income	18,500	12,400	11,050	(1,350)
Interest	1,300	1,934	1,893	(41)
<b>Total Revenues</b>	<u>113,400</u>	<u>103,867</u>	<u>102,496</u>	<u>(1,371)</u>
<b>Expenditures</b>				
Official Journal	750	1,545	750	795
Office Expense	2,300	2,300	936	1,364
Maintenance	20,000	25,107	24,220	887
Pension Expense	3,100	3,012	3,005	7
Security Expense	1,750	1,750	1,400	350
Supplies	2,700	6,000	3,420	2,580
Professional Fees	6,000	6,600	5,600	1,000
Utilities	-	1,000	-	1,000
Capital Outlays	-	111,203	86,707	24,496
Debt Service				
Principal	14,000	30,000	30,000	-
Interest	3,188	3,518	3,428	90
<b>Total Expenditures</b>	<u>53,788</u>	<u>192,035</u>	<u>159,466</u>	<u>32,569</u>
<b>Excess Revenues (Expenditures)</b>	<u>59,612</u>	<u>(88,168)</u>	<u>(56,970)</u>	<u>31,198</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in from Local Governments	-	-	-	-
Operating Transfers In	-	-	-	-
Operating Transfers (Out)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>59,612</u>	<u>(88,168)</u>	<u>(56,970)</u>	<u>31,198</u>
<b>Fund Balances, Beginning</b>	<u>334,204</u>	<u>334,204</u>	<u>334,204</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 393,816</u>	<u>\$ 246,036</u>	<u>\$ 277,234</u>	<u>\$ 31,198</u>

See independent accountant's compilation report.

## Other Supplemental Information

**Schedule 2**

**St. Helena Parish Fifth Ward Recreation District  
Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the year ended December 31, 2018**

**Agency Head Name: Virginia Bell, Chairperson**

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Payroll Taxes	-
Other Benefits	-
	\$ <u>-</u>

See independent accountant's compilation report.