

Tangipahoa Parish Gravity Drainage
District No. 5

Financial Statements

For the Year Ended December 31, 2018



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, 2018

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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, 2018, 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 17, 2019

Basic Financial Statements

Government-Wide Financial Statements

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Net Position
As of December 31, 2018

Statement A

	<u>Governmental Activities</u>
Assets	
Cash and Equivalents	\$ 30,040
Receivables, Net:	
Ad Valorem Taxes	24,439
State Revenue Sharing	<u>1,102</u>
Total Assets	<u><u>55,581</u></u>
 Liabilities	
Accounts Payable	<u>-</u>
Total Liabilities	<u><u>-</u></u>
 Net Position	
Unrestricted	<u>55,581</u>
Total Net Position	<u><u>\$ 55,581</u></u>

See Accountant's Compilation Report.

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Activities
For the year ended December 31, 2018

Statement B

	<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>
Governmental Activities			
Public Works	\$ <u>53,304</u>	\$ <u>-</u>	\$ <u>(53,304)</u>
Total Governmental Activities	<u>53,304</u>	<u>-</u>	<u>(53,304)</u>
General Revenues			
Taxes:			
Ad Valorem			61,114
State Revenue Sharing			3,246
Interest			<u>537</u>
Total General Revenues			<u>64,897</u>
Change in Net Position			<u>11,593</u>
Net Position - Beginning			<u>43,988</u>
Net Position -Ending			<u>\$ <u>55,581</u></u>

See Accountant's Compilation Report.

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, 2018

Statement C

	<u>General Fund</u>
Assets	
Cash and Equivalents	\$ 30,040
Receivables, Net:	
Ad Valorem Taxes	24,439
State Revenue Sharing	<u>1,102</u>
Total Assets	\$ <u>55,581</u>
Liabilities and Fund Balances	
Liabilities:	
Accounts Payable	\$ <u>-</u>
Total Liabilities	<u>-</u>
Fund Balances:	
Unassigned	<u>55,581</u>
Total Fund Balances	<u>55,581</u>
Total Liabilities and Fund Balance	\$ <u>55,581</u>

See Accountant's Compilation Report.

Statement D

**Tangipahoa Parish Gravity Drainage District No. 5
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended December 31, 2018**

	<u>General Fund</u>
Revenues	
Ad Valorem Taxes	\$ 61,114
State Revenue Sharing	3,246
Interest Income	537
Total Revenues	<u>64,897</u>
Expenditures	
Pension Fund State Mandate	2,632
Board Member Per Diem	5,400
Canal Maintenance	27,422
Consultant	3,600
Miscellaneous	280
Insurance	3,870
Office Expense	242
Official Journal	683
Professional & Legal	3,175
Secretary-Treasurer Salary	6,000
Total Expenditures	<u>53,304</u>
Net Change in Fund Balance	<u>11,593</u>
Fund Balance, Beginning	<u>43,988</u>
Fund Balance, Ending	<u>\$ 55,581</u>

See Accountant's Compilation Report

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, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable</u> <u>(Unfavorable)</u>
Revenues				
Ad Valorem Taxes	\$ 70,000	\$ 59,836	\$ 61,114	\$ 1,278
State Revenue Sharing	3,200	3,284	3,246	(38)
Interest Income	200	350	537	187
Total Revenues	<u>73,400</u>	<u>63,470</u>	<u>64,897</u>	<u>1,427</u>
Expenditures				
Pension Fund State Mandate	5,000	2,684	2,632	52
Board Member Per Diem	6,000	6,000	5,400	600
Canal Maintenance	40,000	27,422	27,422	-
Consultant	3,600	3,600	3,600	-
Miscellaneous	200	165	280	(115)
Insurance	3,500	2,100	3,870	(1,770)
Office Expense	1,000	242	242	-
Official Journal	700	1,000	683	317
Professional & Legal	3,500	3,175	3,175	-
Secretary-Treasurer Salary	6,000	6,000	6,000	-
Total Expenditures	<u>69,500</u>	<u>52,388</u>	<u>53,304</u>	<u>(916)</u>
Net Change in Fund Balance	<u>3,900</u>	<u>11,082</u>	<u>11,593</u>	<u>511</u>
Fund Balance, Beginning	<u>43,988</u>	<u>43,988</u>	<u>43,988</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 47,888</u>	<u>\$ 55,070</u>	<u>\$ 55,581</u>	<u>\$ 511</u>

See Accountant's Compilation Report.

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, 2018**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>	<u>Term Expiration</u>
Russ Carter, President 985-514-3316	402 Avenue F Kentwood, LA 70444	\$ 500	July, 2022
Tarquin Mearidy (985) 801-9459	70207 Soule St Tangipahoa, LA 70465	700	July 2018
Ray Ydarraga (985) 229-5941	506 Ave A Kentwood, LA 70444	1,300	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	700	deceased
Michael Kazarooni (985) 229-8592	602 Ninth St Kentwood, LA 70444	800	July, 2018
Ronald Robertson 985-215-5832	12160 JR Feets Lane Kentwood, LA 70444	500	July, 2022
Steven Smith 985-514-1586	PO Box 623 Kentwood, LA 70444	500	July, 2022
Howard Magee 985-514-2181	PO Box 232 Tangipahoa, LA 70465	400	July, 2022
		\$ <u>5,400</u>	

See Accountant's Compilation Report.

Tangipahoa Parish Gravity Drainage District No. 5
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2018

Agency Head Name: Russ Carter, President

<u>Purpose</u>	<u>Amount</u>
Board Member Per Diem	\$ 500
	<u>\$ 500</u>

See Accountant's Compilation Report.