

**RECREATION DISTRICT NO. 39A OF TANGIPAHOA PARISH
INDEPENDENCE, LOUISIANA**

**REPORT ON COMPILATION OF
BASIC FINANCIAL STATEMENTS**

AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana
Table of Contents
For the Year Ended June 30, 2018

	Exhibit	Schedule	Page
Accountant's Compilation Report	-	-	1 - 2
Basic Financial Statements:			
Statement of Net Position	A	-	4
Statement of Activities	B	-	5
Governmental Fund - Balance Sheet	C	-	6
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Statement of Net Position	D	-	7
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance	E	-	8
Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance to the Government-Wide Statement of Activities	F	-	9
Required Supplemental Information:			
Budgetary Comparison Schedule - General Fund	-	1	11
Other Supplemental Information:			
Schedule of Compensation, Benefits, and Other Payments to Agency Head	-	2	13

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Accountant's Compilation Report

Mr. Paul Durnin, President
and the members of the Board of Commissioners
Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the general fund of Recreation District No. 39A of Tangipahoa Parish, as of and for the year ended June 30, 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 Budgetary Comparison Schedule on page 11 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, 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 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 form of assurance on such information.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require 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 operational, economic, or historical context.

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

Recreation District No 39A of Tangipahoa Parish

our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to Recreation District No. 39A of Tangipahoa Parish.

*James, Lambert, Riggs
& Associates*

James, Lambert, Riggs and Associates, Inc.
Hammond, Louisiana

September 10, 2018

Basic Financial Statements

Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana
Statement of Net Position
June 30, 2018

Exhibit A

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 470,696
Accounts Receivable, Net	4,587
Capital Assets, Net of Accumulated Depreciation	<u>1,348,590</u>
Total Assets	<u>\$ 1,823,873</u>
Liabilities	
Accounts Payable	<u>\$ 3,033</u>
Total Liabilities	<u>\$ 3,033</u>
Net Position	
Net Investment in Capital Assets	\$ 1,348,590
Unrestricted	<u>472,250</u>
Total Net Position	<u>\$ 1,820,840</u>

See accountant's compilation report.

Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana
Statement of Activities
For the Year Ended June 30, 2018

Exhibit B

	Expenses	Program Revenues Operating Grants	Change in Net Position Governmental Activities
Governmental Activities:			
Parks and Recreation	\$ 115,370	\$ -	\$ (115,370)
Depreciation	74,465	-	(74,465)
Total Expenses	\$ 189,835	\$ -	\$ (189,835)
 General Revenues:			
Ad Valorem Taxes			174,127
State Revenue Sharing			14,051
Interest Earned			6,075
Other Income			100
Total General Revenues			194,353
Change in Net Position			4,518
Net Position - Beginning of the Year			1,816,322
Net Position - End of the Year			\$ 1,820,840

See accountant's compilation report.

Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana
Governmental Fund Balance Sheet
June 30, 2018

Exhibit C

Assets	<u>General Fund</u>
Cash and Cash Equivalents	\$ 470,696
Accounts Receivable, Net	<u>4,587</u>
Total Assets	<u><u>\$ 475,283</u></u>
 Liabilities and Fund Balance	
Liabilities:	
Accounts Payable	\$ <u>3,033</u>
Total Liabilities	<u>3,033</u>
Fund Balance:	
Unassigned	<u>472,250</u>
Total Fund Balance	<u>472,250</u>
Total Liabilities and Fund Balance	<u><u>\$ 475,283</u></u>

See accountant's compilation report.

**Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana**
Reconciliation of the Governmental Fund Balance Sheet to the
Government-Wide Statement of Net Position
June 30, 2018

Exhibit D

Total Fund Balance, Governmental Fund (Exhibit C)	\$ 472,250
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Governmental Capital Assets, Net of Depreciation	<u>1,348,590</u>
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Net Position of Governmental Activities (Exhibit A)	<u>\$ 1,820,840</u>
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See accountant's compilation report.

**Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana**
Statement of Governmental Fund Revenues, Expenditures, and
Changes in Fund Balance
For the Year Ended June 30, 2018

Exhibit E

	<u>General Fund</u>
Revenues:	
Ad Valorem Taxes	\$ 174,127
State Revenue Sharing	14,051
Interest Earned	6,075
Other Income	<u>100</u>
Total Revenues	194,353
Expenditures:	
Parks and Recreation:	
Accounting & Legal	10,450
Bad Debt Expense	2,097
Contract Labor	45,186
Equipment Fuel	1,641
Insurance	878
Licenses	192
Pest Control	835
Repairs & Maintenance	13,727
Sheriff's Pension Expense	6,693
Supplies	1,962
Utilities	21,470
Other Expenditures	10,239
Capital Outlay	<u>117,415</u>
Total Expenditures	<u>232,785</u>
Excess of Revenues over Expenditures	(38,432)
Fund Balance - Beginning of the Year	<u>510,682</u>
Fund Balance - End of the Year	<u><u>\$ 472,250</u></u>

See accountant's compilation report.

**Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana**

Exhibit F

Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and
Changes in Fund Balance to the Government-Wide Statement of Activities
For the Year Ended June 30, 2018

Net Change in Fund Balance, Governmental Fund (Exhibit E) **\$ (38,432)**

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

Capital outlays are reported in the governmental fund 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. These differences consist of:

Capital Outlay	117,415
Depreciation Expense	<u>(74,465)</u>

Change in Net Position of Governmental Activities (Exhibit B) **\$ 4,518**

See accountant's compilation report.

Required Supplemental Information:
Budgetary Comparison Schedule

**Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana**

Schedule 1

Schedule of Revenues, Expenditures, and Changes in Fund Balance –
Budget (Non-GAAP Basis) and Actual
For the Year Ended June 30, 2018

	Original Budget	Final Budget	Actual Amounts - Budgetary Basis	Variance with Final Budget Favorable / (Unfavorable)
Revenues:				
Ad Valorem Taxes	\$ 145,000	\$ 145,000	\$ 172,030	\$ 27,030
State Revenue Sharing	15,000	15,000	9,464	(5,536)
Interest Earned	-	-	6,075	6,075
Other Income	-	-	100	100
Total Revenues	160,000	160,000	187,669	27,669
Expenditures:				
Parks and Recreation:				
Accounting & Legal	11,500	11,500	10,450	1,050
Contract Labor	44,100	44,100	43,713	387
Equipment Fuel	3,200	3,200	1,641	1,559
Insurance	2,750	2,750	878	1,872
Licenses	300	300	192	108
Pest Control	750	750	835	(85)
Repairs & Maintenance	5,200	5,200	13,727	(8,527)
Supplies	650	650	1,962	(1,312)
Utilities	30,000	30,000	21,470	8,530
Other Expenditures	11,500	11,500	10,239	1,261
Capital Outlay	52,500	52,500	117,415	(64,915)
Total Expenditures	162,450	162,450	222,522	(60,072)
Excess of Revenues over Expenditures	(2,450)	(2,450)	(34,853)	(32,403)
Cash Balance:				
Beginning of the Year	512,242	512,242	512,242	-
End of the Year	\$ 509,792	\$ 509,792	\$ 477,389	\$ (32,403)

See accountant's compilation report.

Other Supplemental Information

Recreation District No. 39A of Tangipahoa Parish
Independence, Louisiana

Schedule 2

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2018

Agency Head: Margaret Baglio, Secretary / Treasurer

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 3,600
Benefits - Insurance	-
Benefits - Retirement	-
Deferred Compensation	-
Benefits - Other - Supplemental Pay	-
Car Allowance	-
Vehicle Provided by Government	-
Vehicle Rental	-
Cell Phone	-
Dues	-
Per Diem	-
Reimbursements - Office Furniture	-
Travel	-
Registration Fees	-
Conference Travel	-
Housing	-
Unvouchered Expenses	-
Special Meals	-
Other	-
	<u>\$ 3,600</u>

See accountant's compilation report.