

**WASHINGTON PARISH
RESERVOIR COMMISSION
BOGALUSA, LOUISIANA**

Compiled Financial Statements

August 31, 2019



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Accountant's Compilation Report

To the Board of Commissioners
Washington Parish Reservoir Commission
Bogalusa, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Washington Parish Reservoir Commission (the Commission) as of and for the fourteen months ended August 31, 2019, which collectively comprise the Commission'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 American Institute of Certified Public Accountants. 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.

Supplementary Information

The accompanying 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. 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.

Required Supplementary Information

Management has omitted the management's discussion and analysis information and budgetary comparison information 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.

Other Matters

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 Commission's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

For the period ended August 31, 2019, Act 196 of the 2019 regular session of the Louisiana Legislature abolished the Washington Parish Reservoir Commission and its board of commissioners and required that all of the Commission's funds and assets be transferred to the Louisiana Department of Culture, Recreation & Tourism.

We are not independent with respect to the Washington Parish Reservoir Commission.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
November 13, 2019

**BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

WASHINGTON PARISH RESERVOIR COMMISSION
BOGALUSA, LOUISIANA
Statement of Net Position
August 31, 2019

	Governmental Activities
<hr/>	
Assets	
Cash and Cash Equivalents	\$ -
Receivables	-
Capital Assets	
WIP - Site Study and Selection	-
	<hr/>
Total Assets	-
	<hr/>
Liabilities	
Unearned Revenue	-
	<hr/>
Total Liabilities	-
	<hr/>
Net Position	
Net Investment in Capital Assets	-
Unrestricted	-
	<hr/>
Total Net Position	\$ -
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See accountant's compilation report.

WASHINGTON PARISH RESERVOIR COMMISSION
 BOGALUSA, LOUISIANA
 Statement of Activities
 For the Period Ended August 31, 2019

	Expenses	<u>Program Revenue</u> Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental Activities			
Reservoir - Public Works	\$ 2,846,659	\$ 3,632	\$ (2,843,027)
Total	<u>\$ 2,846,659</u>	<u>\$ 3,632</u>	<u>(2,843,027)</u>
Change in Net Position			(2,843,027)
Net Position, Beginning of Period			<u>2,843,027</u>
Net Position, End of Period			<u>\$ -</u>

See accountant's compilation report.

**BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS**

**WASHINGTON PARISH RESERVOIR COMMISSION
BOGALUSA, LOUISIANA
Balance Sheet
Governmental Funds
August 31, 2019**

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ -	\$ -	\$ -
Receivables	-	-	-
Total Assets	\$ -	\$ -	\$ -
Liabilities			
Unearned Revenue	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
Fund Balance			
Unassigned	-	-	-
Committed	-	-	-
Total Fund Balance	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -

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

Total Fund Balance	\$ -
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	-
Net Position of Governmental Activities	\$ -

See accountant's compilation report.

WASHINGTON PARISH RESERVOIR COMMISSION
BOGALUSA, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balance
Governmental Funds
For the Period Ended August 31, 2019

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues			
State Grant Revenue	\$ -	\$ 3,632	\$ 3,632
Total Revenues	-	3,632	3,632
Expenditures			
Accounting Expense	3,000	-	3,000
Postage	75	-	75
State Transfer	19,745	791	20,536
Capital Outlay	-	3,632	3,632
Total Expenditures	22,820	4,423	27,243
Net Change in Fund Balance	(22,820)	(791)	(23,611)
Fund Balance, Beginning of Period	22,820	791	23,611
Fund Balance, End of Period	\$ -	\$ -	\$ -

See accountant's compilation report.

**WASHINGTON PARISH RESERVOIR COMMISSION
BOGALUSA, LOUISIANA
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balance of the Governmental Funds
to the Statement of Activities
For the Period Ended August 31, 2019**

Net Change in Fund Balance - Total Governmental Funds	\$ (23,611)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of net capital outlays transferred to the State.

(2,819,416)

Change in Net Position of Governmental Activities

\$ (2,843,027)

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

WASHINGTON PARISH RESERVOIR COMMISSION
BOGALUSA, LOUISIANA
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Period Ended August 31, 2019

Agency Head
Mr. Bill Jenkins, Chairman

Purpose	Amount
Salary	\$0
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See accountant's compilation report.