

Tangipahoa Parish Gravity Drainage
District No. 5

Financial Statements

As of and for the Year Ended December 31, 2019
With Supplementary Information



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, 2019

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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, 2019, 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 Supplementary 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
April 15, 2020

Basic Financial Statements

Government-Wide Financial Statements

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Net Position
As of December 31, 2019

Statement A

	<u>Governmental Activities</u>
Assets	
Cash and Equivalents	\$ 66,436
Receivables, Net:	
Ad Valorem Taxes	31,523
State Revenue Sharing	<u>1,092</u>
Total Assets	<u>99,051</u>
 Liabilities	
Accounts Payable	<u>-</u>
Total Liabilities	<u>-</u>
 Net Position	
Unrestricted	<u>99,051</u>
Total Net Position	<u><u>\$ 99,051</u></u>

See Accountant's Compilation Report.

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Activities
For the year ended December 31, 2019

Statement B

		<u>Program Revenues</u>	<u>Net (Expenses) Revenues and Changes in Net Assets</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Governmental Activities</u>
Governmental Activities			
Public Works	\$ 36,602	\$ -	\$ (36,602)
Total Governmental Activities	<u>36,602</u>	<u>-</u>	<u>(36,602)</u>
General Revenues			
Taxes:			
Ad Valorem			76,265
State Revenue Sharing			3,296
Interest			<u>511</u>
Total General Revenues			<u>80,072</u>
Change in Net Position			<u>43,470</u>
Net Position - Beginning			<u>55,581</u>
Net Position -Ending			<u>\$ 99,051</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, 2019**

Statement C

	<u>General Fund</u>
Assets	
Cash and Equivalents	\$ 66,436
Receivables, Net:	
Ad Valorem Taxes	31,523
State Revenue Sharing	<u>1,092</u>
Total Assets	\$ <u>99,051</u>
Liabilities and Fund Balances	
Liabilities:	
Accounts Payable	\$ <u>-</u>
Total Liabilities	<u>-</u>
Fund Balances:	
Unassigned	<u>99,051</u>
Total Fund Balances	<u>99,051</u>
Total Liabilities and Fund Balance	\$ <u>99,051</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, 2019**

	<u>General Fund</u>
Revenues	
Ad Valorem Taxes	\$ 76,265
State Revenue Sharing	3,296
Interest Income	511
Total Revenues	<u>80,072</u>
Expenditures	
Pension Fund State Mandate	2,687
Board Member Per Diem	5,400
Canal Maintenance	4,870
Consultant	3,600
Miscellaneous	280
Election	9,264
Official Journal	1,151
Professional & Legal	3,350
Secretary-Treasurer Salary	6,000
Total Expenditures	<u>36,602</u>
Net Change in Fund Balance	<u>43,470</u>
Fund Balance, Beginning	<u>55,581</u>
Fund Balance, Ending	<u>\$ 99,051</u>

See Accountant's Compilation Report

Required Supplementary 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, 2019

	<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	\$ 60,000	\$ 67,000	\$ 76,265	\$ 9,265
State Revenue Sharing	3,300	2,204	3,296	1,092
Interest Income	300	422	511	89
Total Revenues	<u>63,600</u>	<u>69,626</u>	<u>80,072</u>	<u>10,446</u>
Expenditures				
Pension Fund State Mandate	3,000	2,800	2,687	113
Board Member Per Diem	6,000	5,500	5,400	100
Canal Maintenance	35,000	5,000	4,870	130
Consultant	3,600	3,600	3,600	-
Election	-	-	9,264	(9,264)
Miscellaneous	200	180	280	(100)
Insurance	2,500	2,000	-	2,000
Office Expense	500	-	-	-
Official Journal	2,000	1,200	1,151	49
Professional & Legal	3,500	3,350	3,350	-
Secretary-Treasurer Salary	6,000	6,000	6,000	-
Total Expenditures	<u>62,300</u>	<u>29,630</u>	<u>36,602</u>	<u>(6,972)</u>
Net Change in Fund Balance	<u>1,300</u>	<u>39,996</u>	<u>43,470</u>	<u>3,474</u>
Fund Balance, Beginning	<u>47,888</u>	<u>55,581</u>	<u>55,581</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 49,188</u>	<u>\$ 95,577</u>	<u>\$ 99,051</u>	<u>\$ 3,474</u>

See Accountant's Compilation Report.

Other Supplementary Information

Schedule 2

**Tangipahoa Parish Gravity Drainage District No. 5
Schedule of Compensation Paid to Board Members
For the Year Ended December 31, 2019**

<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	\$ 1,200	July, 2022
Ray Ydarraga (985) 229-5941	506 Ave A Kentwood, LA 70444	\$ 900	July 2020
Ronald Robertson 985-215-5832	12160 JR Feets Lane Kentwood, LA 70444	\$ 1,200	July, 2022
Steven Smith 985-514-1586	PO Box 623 Kentwood, LA 70444	\$ 1,200	July, 2022
Howard Magee 985-514-2181	PO Box 232 Tangipahoa, LA 70465	\$ 900	July, 2022
		<u>\$ 5,400</u>	

See Accountant's Compilation Report.

Schedule 3

Tangipahoa Parish Gravity Drainage District No. 5
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2019

Agency Head Name: Russ Carter, President

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

See Accountant's Compilation Report.