

**WASHINGTON PARISH  
RESERVOIR COMMISSION**  
Bogalusa, Louisiana

Compiled Financial Statements

June 30, 2017



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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 year ended June 30, 2017, 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.

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

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

A Professional Accounting Corporation

Covington, LA  
October 16, 2017

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

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Statement of Net Position**  
**June 30, 2017**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 27,753
Receivables	620,537
Capital Assets	
WIP - Site Study and Selection	<u>2,741,455</u>
<b>Total Assets</b>	<u>3,389,745</u>
<b>Liabilities</b>	
Unearned Revenue	<u>620,537</u>
<b>Total Liabilities</b>	<u>620,537</u>
<b>Net Position</b>	
Net Investment in Capital Assets	2,741,455
Unrestricted	<u>27,753</u>
<b>Total Net Position</b>	<u><u>\$ 2,769,208</u></u>

See accountant's compilation report.

WASHINGTON PARISH RESERVOIR COMMISSION  
 BOGALUSA, LOUISIANA  
 Statement of Activities  
 For the Year Ended June 30, 2017

	Expenses	<u>Program Revenue</u> Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
<b>Governmental Activities</b>			
Reservoir - Public Works	\$ 3,218	\$ 58,541	\$ 55,323
<b>Total</b>	<u>\$ 3,218</u>	<u>\$ 58,541</u>	<u>55,323</u>
<b>Change in Net Position</b>			55,323
<b>Net Position, Beginning of Year</b>			<u>2,713,885</u>
<b>Net Position, End of Year</b>			<u>\$ 2,769,208</u>

See accountant's compilation report.

**BASIC FINANCIAL STATEMENTS  
FUND FINANCIAL STATEMENTS**



WASHINGTON PARISH RESERVOIR COMMISSION  
 BOGALUSA, LOUISIANA  
 Balance Sheet  
 Governmental Funds  
 June 30, 2017

	General Fund	Capital Projects Fund	Total Governmental Funds
<b>Assets</b>			
Cash and Cash Equivalents	\$ 26,962	\$ 791	\$ 27,753
Receivables	-	620,537	620,537
<b>Total Assets</b>	<b>\$ 26,962</b>	<b>\$ 621,328</b>	<b>\$ 648,290</b>
<b>Liabilities</b>			
Unearned Revenue	\$ -	\$ 620,537	\$ 620,537
<b>Total Liabilities</b>	<b>-</b>	<b>620,537</b>	<b>620,537</b>
<b>Fund Balance</b>			
Unassigned	26,962	-	26,962
Committed	-	791	791
<b>Total Fund Balance</b>	<b>26,962</b>	<b>791</b>	<b>27,753</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 26,962</b>	<b>\$ 621,328</b>	<b>\$ 648,290</b>

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

Total Fund Balance	\$ 27,753
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>2,741,455</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ 2,769,208</u></b>

See accountant's compilation report.

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**  
**Governmental Funds**  
**For the Year Ended June 30, 2017**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>			
State Grant Revenue	\$ -	\$ 58,541	\$ 58,541
<b>Total Revenues</b>	<b>-</b>	<b>58,541</b>	<b>58,541</b>
<b>Expenditures</b>			
Accounting Expense	-	2,500	2,500
Advertising	528	-	528
Postage	190	-	190
Capital Outlay	-	56,041	56,041
<b>Total Expenditures</b>	<b>718</b>	<b>58,541</b>	<b>59,259</b>
<b>Net Change in Fund Balance</b>	<b>(718)</b>	<b>-</b>	<b>(718)</b>
<b>Fund Balance, Beginning of Year</b>	<b>27,680</b>	<b>791</b>	<b>28,471</b>
<b>Fund Balance, End of Year</b>	<b>\$ 26,962</b>	<b>\$ 791</b>	<b>\$ 27,753</b>

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 Year Ended June 30, 2017**

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<b>Net Change in Fund Balance - Total Governmental Funds</b>	\$ (718)
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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 capital outlays in the current period.

<u>56,041</u>
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**Change in Net Position of Governmental Activities**

<u><u>\$ 55,323</u></u>
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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 Year Ended June 30, 2017**

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**Agency Head**  
Mr. Bill Jenkins, Chairman

<b>Purpose</b>	<b>Amount</b>
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.