

Tangipahoa Parish Gravity Drainage
District No. 5

Financial Statements

For the Year Ended December 31, 2016



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, 2016

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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, 2016, 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 statement, 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. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and accordingly, do not express an opinion, a conclusion, or 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 operation, economic, or historical context.

The supplementary information contained in schedules listed as Other Supplemental Information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Tangipahoa Parish Gravity Drainage District No. 5.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation
June 22, 2017

Basic Financial Statements

Government-Wide Financial Statements

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Net Position
As of December 31, 2016

Statement A

	Governmental Activities
Assets	
Cash and Equivalents	\$ 40,723
Receivables, Net:	
Ad Valorem Taxes	30,298
State Revenue Sharing	1,168
Total Assets	72,189
 Liabilities	
Accounts Payable	-
Total Liabilities	-
 Net Position	
Unrestricted	72,189
Total Net Position	\$ 72,189

See Accountant's Compilation Report.

Tangipahoa Parish Gravity Drainage District No. 5
Statement of Activities
For the year ended December 31, 2016

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	\$ 101,640	\$ -	\$ (101,640)
Total Governmental Activities	<u>101,640</u>	<u>-</u>	<u>(101,640)</u>
 General Revenues			
Taxes:			
Ad Valorem			38,980
State Revenue Sharing			3,436
Interest			921
Total General Revenues			<u>43,337</u>
 Change in Net Position			<u>(58,303)</u>
 Net Position - Beginning			<u>130,492</u>
Net Position -Ending			<u>\$ 72,189</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, 2016

Statement C

	<u>General Fund</u>
Assets	
Cash and Equivalents	\$ 40,723
Receivables, Net:	
Ad Valorem Taxes	30,298
State Revenue Sharing	1,168
Total Assets	<u><u>\$ 72,189</u></u>
 Liabilities and Fund Balances	
Liabilities:	
Accounts Payable	\$ <u>-</u>
Total Liabilities	<u>-</u>
Fund Balances:	
Unassigned	<u>72,189</u>
Total Fund Balances	<u><u>72,189</u></u>
 Total Liabilities and Fund Balance	 <u><u>\$ 72,189</u></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, 2016**

	General Fund
Revenues	
Ad Valorem Taxes	\$ 38,980
State Revenue Sharing	3,436
Interest Income	921
Total Revenues	43,337
 Expenditures	
Pension Fund State Mandate	5,884
Board Member Per Diem	4,600
Canal Maintenance	75,520
Consultant	3,600
Miscellaneous	280
Insurance	2,412
Office Expense	-
Official Journal	579
Professional & Legal	2,765
Secretary-Treasurer Salary	6,000
Total Expenditures	101,640
 Net Change in Fund Balance	(58,303)
Fund Balance, Beginning	130,492
Fund Balance, Ending	\$ 72,189

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, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
Revenues				
Ad Valorem Taxes	\$ 78,400	\$ 73,000	\$ 38,980	\$ (34,020)
State Revenue Sharing	3,600	3,250	3,436	186
Interest Income	1,780	115	921	806
Total Revenues	<u>83,780</u>	<u>76,365</u>	<u>43,337</u>	<u>(33,028)</u>
Expenditures				
Pension Fund State Mandate	7,828	10,300	5,884	4,416
Board Member Per Diem	6,000	4,700	4,600	100
Canal Maintenance	40,000	75,520	75,520	-
Consultant	3,600	3,600	3,600	-
Miscellaneous	150	180	280	(100)
Insurance	3,000	2,512	2,412	100
Office Expense	1,000	153	-	153
Official Journal	1,000	500	579	(79)
Professional & Legal	3,000	2,765	2,765	-
Secretary-Treasurer Salary	6,000	6,000	6,000	-
Total Expenditures	<u>71,578</u>	<u>106,230</u>	<u>101,640</u>	<u>4,590</u>
Net Change in Fund Balance	<u>12,202</u>	<u>(29,865)</u>	<u>(58,303)</u>	<u>(28,438)</u>
Fund Balance, Beginning	<u>218,268</u>	<u>223,405</u>	<u>130,492</u>	<u>(92,913)</u>
Fund Balance, Ending	<u>\$ 230,470</u>	<u>\$ 193,540</u>	<u>\$ 72,189</u>	<u>\$ (121,351)</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, 2016**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>	<u>Term Expiration</u>
Michael Kazarooni, President (985) 229-8592	602 Ninth St Kentwood, LA 70444	1,200	July, 2018
Tarquin Mearidy (985) 801-9459	70207 Soule St Tangipahoa, LA 70465	1,100	July 2018
Ray Ydarraga (985) 229-5941	506 Ave A Kentwood, LA 70444	1,100	July 2020
Carlton Faller, Vice-President (985) 229-3681	309 Avenue A Kentwood, LA 70444	600	July, 2016
Jerome Fultz (985) 229-4491	69661 Hwy 51 Tangipahoa, LA 70465	-	July, 2018
Jacob Yarborough 985-514-9264	408 Avenue F Kentwood, LA 70444	600	July 2020
		<u>\$ 4,600</u>	

See Accountant's Compilation Report.

Schedule 3

**Tangipahoa Parish Gravity Drainage District No. 5
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2016**

Agency Head Name: Michael Kazaroooni, President

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

See Accountant's Compilation Report.