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**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**Annual Financial Statements
December 31, 2007**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/16/08

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
JENNINGS, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2007**

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ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Grand Marais Gravity Drainage District
Jefferson Davis Parish, Louisiana

I have compiled the accompanying financial statements of the Grand Marais Gravity Drainage District, a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2007, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Grand Marais Gravity Drainage District. I have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Grand Marais Gravity Drainage District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, for the year ended December 31, 2007. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Districts' financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on page 5 is not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. In addition, the schedule of compensation paid to board members is supplementary information required by state accounting regulations. I have compiled this supplementary information from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on this supplementary information.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana

June 10, 2008

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**ALL FUND TYPES
Balance Sheet as of December 31, 2007**

	<u>General Fund</u>
ASSETS AND OTHER DEBITS	
Assets:	
Cash and deposits	\$ 340,092
Interest receivable on certificates of deposits	1,399
Accounts receivable-ad valorem taxes (net of allowance for doubtful accounts of \$2,470)	77,507
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 418,998</u>
 LIABILITIES, EQUITY, AND OTHER CREDITS	
Liabilities:	
Accounts payable	\$ 32
Payroll tax payable	321
Deferred revenue	79,869
Total Liabilities	<u>80,222</u>
 Equity and Other Credits:	
Fund balances:	
Unreserved-undesignated	<u>338,776</u>
Total Fund Equity and Other Credits	<u>338,776</u>
 TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	 <u>\$ 418,998</u>

See accountant's report.

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**Governmental Fund Types
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2007**

	<u>General Fund</u>
REVENUES	
Ad valorem taxes, including interest	\$ 74,176
Interest earnings	17,459
Total Revenues	91,635
 EXPENDITURES	
Personal services- salaries and benefits	7,536
Professional services	1,314
Operating services-contractors	67,361
Other expenditures	1,610
Deductions from ad valorem taxes	2,355
Total Expenditures	80,176
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	11,459
FUND BALANCE AT BEGINNING OF YEAR	327,317
FUND BALANCE AT END OF YEAR	\$ 338,776

See accountant's report.

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**Governmental Fund - General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2007**

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Ad valorem taxes, including interest	\$ 78,000	\$ 74,176	\$ (3,824)
Interest earnings	-	17,459	17,459
Total Revenues	78,000	91,635	13,635
EXPENDITURES			
Personal services- salaries and benefits	7,800	7,536	264
Professional services	1,600	1,314	286
Operating services-contractors	66,535	67,361	(826)
Other expenditures	2,065	1,610	455
Deductions from ad valorem taxes	-	2,355	(2,355)
Total Expenditures	78,000	80,176	(2,176)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	11,459	11,459
FUND BALANCE AT BEGINNING OF YEAR	327,317	327,317	-
FUND BALANCE AT END OF YEAR	\$ 327,317	\$ 338,776	\$ 11,459

See accountant's report.

SUPPLEMENTARY INFORMATION

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY**

**SCHEDULE OF COMPENSATION PAID TO COMMISSIONERS
For the Year Ended December 31, 2007**

Cecil Compton	\$ 1,200
C.L. Daugereaux	1,300
Melvin Leblanc	1,200
Russell Fontenot	1,100
John Berken	1,300
	<hr/>
Total	\$ <u>6,100</u>

See accountant's report.