

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A COMPONENT UNIT OF THE CALDWELL PARISH POLICE JURY  
CALDWELL PARISH, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS  
AND ACCOUNTANT'S COMPILATION REPORT  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2008

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 7/22/09

**KENNETH D. FOLDEN & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
302 EIGHTH STREET, JONESBORO, LA 71251  
(318) 259-7316  
FAX (318) 259-7315

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A Component Unit of the Caldwell Parish Police Jury  
Caldwell Parish, Louisiana

General Purpose Financial Statements  
and Accountant's Compilation Report  
As of and for the Year Ended December 31, 2008

CONTENTS

	Statement/Schedule	Page
Accountant's Compilation Report	-	2
General Purpose Financial Statements:		
Governmental Fund Type - General Fund		
Balance Sheet	A	3
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (GAAP Basis)	B	4
Schedule of Findings and Questioned Costs	1	5

# Kenneth D. Folden & Co.

Certified Public Accountants

Kenneth D. Folden, CPA

Ted W. Sanderlin, CPA

Members  
Society of Louisiana  
Certified Public Accountants

302 Eighth Street  
Jonesboro, LA 71251  
(318) 259-7316  
FAX (318) 259-7315

Members  
Society of Louisiana  
Certified Public Accountants

## ACCOUNTANT'S COMPILATION REPORT

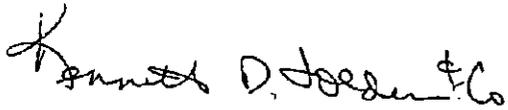
Shane Hart, President  
and Members of the Board of Commissioners  
Caldwell Parish Gravity Drainage District #1  
P. O. Box 473  
Columbia, LA 71418

We have compiled the accompanying general purpose financial statements of the Caldwell Parish Gravity Drainage District #1, Caldwell Parish, Louisiana, a component unit of the Caldwell Parish Police Jury, as of and for the year ended December 31, 2008, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of general purpose financial statement information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurances on them.

Management has elected to omit 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 district's general purpose financial statements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Caldwell Parish Gravity Drainage District #1 did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2008. The effects of this departure from generally accepted accounting principles has not been determined.



KENNETH D. FOLDEN & CO., CPA'S  
June 23, 2009

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A Component Unit of the Caldwell Parish Police Jury

BALANCE SHEET  
GOVERNMENTAL FUND TYPE - GENERAL FUND  
December 31, 2008

	<u>Government Fund Type - General Fund</u>
<b>ASSETS AND OTHER DEBIT</b>	
<b>Assets:</b>	
Cash and cash equivalents	\$ 4,034
Accounts receivable - Ad valorem taxes	<u>84,808</u>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<u><u>\$ 88,842</u></u>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>	
<b>Liabilities:</b>	
Accounts payable	<u>\$ 2,825</u>
<b>Total Liabilities</b>	<u>2,825</u>
<b>Equity:</b>	
Fund balance - Unreserved - undesignated	<u>86,017</u>
<b>Total Equity</b>	<u>86,017</u>
<b>TOTAL LIABILITIES, EQUITY,                     AND OTHER CREDITS</b>	<u><u>\$ 88,842</u></u>

See accountant's compilation report.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A Component Unit of the Caldwell Parish Police Jury  
Governmental Fund Type – General Fund

Statement of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (GAAP Basis) and Actual  
December 31, 2008

	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Property taxes	\$ 72,600	\$ 81,450	\$ 8,850
Interest	-	636	636
Total revenues	<u>\$ 72,600</u>	<u>\$ 82,086</u>	<u>\$ 9,486</u>
<b>EXPENDITURES</b>			
Public Safety:			
Advertising	300	91	209
Commissioner compensation	2,500	2,900	(400)
Contracted services	165,925	172,546	(6,621)
Director compensation	4,600	4,900	(300)
Legal and accounting	1,500	1,500	-
Capital Outlay	-	-	-
Office	350	683	(333)
Pension contribution	-	2,825	(2,825)
Total expenditures	<u>175,175</u>	<u>185,445</u>	<u>(10,270)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	(102,575)	(104,155)	(1,580)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>190,172</u>	<u>190,172</u>	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 87,597</u>	<u>\$ 86,017</u>	<u>\$ (1,580)</u>

See accountant's compilation report.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2008  
And for Prior Year Ended December 31, 2007

Current Year Finding:

Finding 2008 – 1: Compliance with Local Government Budget Law

Louisiana State Law requires that the Budget be amended if actual expenses exceed budgeted expenses by 5% or more and/or actual revenues are less than budgeted revenues by 5% or more.

For fiscal year ended December 31, 2008, the Gravity District actual expenses exceed budgeted expenses by more than 5%.

Recommendation: The Gravity District put in place procedures to insure the annual budget is amended when required.

Management Response: The Gravity District will institute procedures to insure the annual budget is amended when required.

Prior Year Finding:

There were no findings on the prior year.