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**FAQUETAIQUE GRAVITY DRAINAGE  
DISTRICT NO. 1  
OF ST. LANDRY PARISH  
COMPILED FINANCIAL STATEMENT  
December 31, 2003 and 2002**

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 3-31-04

**AFFIDAVIT AND REVENUE CERTIFICATION**

Faquettaique Gravity Drainage District No. 1 ENTITY NAME  
St. Landry Parish  
Eunice (City), Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(i).

\*\*\*\*\*

Personally came and appeared before the undersigned authority, Mathias Miller  
Mathias Miller (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Faquettaique Gravity Drainage District No. 1 (entity name) as of December 31, 2003, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Mathias Miller (name), who, duly sworn, deposes and says that Faquettaique Gravity Drainage District No. 1 (entity name) received \$50,000 or less in revenues and other sources for the year ended December 31, 2003, and accordingly, is not required to have an audit for the previously mentioned year.

Mathias Miller  
Signature

Sworn to and subscribed before me this 23 day of March, 2004.

[Signature]  
NOTARY PUBLIC

\*\*\*\*\*

*Please Complete this Section:*

Officer Name Mathias Miller  
Title President  
Address Post Office Box 1600  
City, State Zip Eunice, LA 70535  
Telephone No. 337-457-8975

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# VIGE & TUJAGUE

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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The Board of Directors  
Faquetaique Gravity Drainage District  
No. 1 of St. Landry Parish  
Eunice, La. 70535

We have compiled the accompanying combined Balance Sheets of Faquetaique Gravity Drainage District as of December 31, 2003 and 2002 and the related statements of Revenues, Expenditures and Changes in Fund Balance for the years then ended, 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 information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

We are not independent with respect to Faquetaique Gravity Drainage District.

*Vige & Tujague*

Vige & Tujague  
March 22, 2004

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
 . NO. 1 OF ST. LANDRY PARISH  
Balance Sheets-All Fund Types  
December 31, 2003 and 2002

	Governmental Fund Type General Fund	
	<u>2003</u>	<u>2002</u>
<b>ASSETS</b>		
Current Assets		
Cash	\$265,017	\$ 258,862
Ad Valorem Taxes Due	<u>30,182</u>	<u>34,319</u>
Total Assets	<u>\$295,199</u>	<u>\$293,181</u>
<b>LIABILITIES AND FUND EQUITY:</b>		
Current Liabilities		
Deferred Revenues	\$ 2,173	\$12,597
Total Liabilities	<u>2,173</u>	<u>12,597</u>
<b>FUND EQUITY:</b>		
Fund Balance-Unreserved	<u>293,026</u>	<u>280,584</u>
Total Fund Equity	<u>293,026</u>	<u>280,584</u>
Total Liabilities and Fund Equity	<u>\$295,199</u>	<u>\$293,181</u>

See Accountants' Compilation Report and  
 Notes to Financial Statements

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
 NO. 1 OF ST. LANDRY PARISH  
Statements of Revenues, Expenditures and Changes  
In Fund Balance-Governmental Fund Type-General Fund

For The Years Ended December 31, 2003 and 2002

	<u>2003</u>	<u>2002</u>
<b>REVENUES:</b>		
Ad Valorem Tax	\$ 34,961	\$ 34,405
Revenue Sharing	1,305	1,391
Interest Income	<u>4,516</u>	<u>6,946</u>
Total Revenues	<u>40,782</u>	<u>42,742</u>
<b>EXPENDITURES:</b>		
Contractual Services:		
Drainage Expense	20,125	20,024
OTHER:		
Professional Fees	6,395	1,700
Director Fees	1,820	1,620
Miscellaneous	<u>-0-</u>	<u>500</u>
	<u>28,340</u>	<u>23,844</u>
Excess of Revenues over Expenditures	12,442	18,898
Fund Balance - Beginning of year	<u>280,584</u>	<u>261,686</u>
Fund Balance - End of Year	<u>\$293,026</u>	<u>\$280,584</u>

See Accountants' Compilation Report and  
 Notes to Financial Statements

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
 NO. 1 OF ST. LANDRY PARISH  
Statements of Revenues, Expenditures and Changes  
In Fund Balance-Governmental Fund Type-General Fund  
Budget and Actual

For The Year Ended December 31, 2003

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE <u>(UNFAVORABLE)</u>
<b>REVENUES:</b>			
Ad Valorem Tax	\$ 33,250	\$ 34,961	\$ 1,711
Revenue Sharing	-0-	1,305	1,305
Interest Income	<u>750</u>	<u>4,516</u>	<u>3,766</u>
Total Revenues	<u>34,000</u>	<u>40,782</u>	<u>6,782</u>
<b>EXPENDITURES:</b>			
Contractual Services:			
Drainage Expense	25,000	20,125	4,875
<b>OTHER:</b>			
Professional Fees	5,200	6,395	(1,195)
Director Fees	3,050	1,820	1,230
Miscellaneous	<u>150</u>	<u>-0-</u>	<u>150</u>
Total Expenditures	<u>33,400</u>	<u>28,340</u>	<u>5,060</u>
Excess of Revenues over Expenditures before adjustment	600	12,442	11,842
Fund Balance - Beginning of year	<u>201,800</u>	<u>280,584</u>	<u>78,784</u>
Fund Balance - End of Year	<u>\$202,400</u>	<u>\$293,026</u>	<u>\$ 90,626</u>

See Accountants' Compilation Report and  
Notes to Financial Statements

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
 NO. 1 OF ST. LANDRY PARISH  
Statements of Revenues, Expenditures and Changes  
In Fund Balance-Governmental Fund Type-General Fund  
Budget and Actual

For The Year Ended December 31, 2002

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE <u>(UNFAVORABLE)</u>
REVENUES:			
Ad Valorem Tax	\$ 33,250	\$ 34,405	\$ 1,155
Revenue Sharing	-0-	1,391	1,391
Interest Income	<u>750</u>	<u>6,946</u>	<u>6,196</u>
Total Revenues	<u>34,000</u>	<u>42,742</u>	<u>8,742</u>
EXPENDITURES:			
Contractual Services:			
Drainage Expense	25,000	20,024	4,976
OTHER:			
Professional Fees	4,700	1,700	3,000
Director Fees	3,050	1,620	1,430
Miscellaneous	<u>650</u>	<u>500</u>	<u>150</u>
Total Expenditures	<u>33,400</u>	<u>23,844</u>	<u>9,556</u>
Excess of Revenues over Expenditures before adjustment	600	18,898	18,298
Fund Balance - Beginning of year	<u>201,200</u>	<u>261,686</u>	<u>60,486</u>
Fund Balance - End of Year	<u>\$201,800</u>	<u>\$280,584</u>	<u>\$ 78,784</u>

See Accountants' Compilation Report  
 and Notes to Financial Statements

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
NO. 1 OF ST. LANDRY PARISH  
Notes to Financial Statements  
December 31, 2003 and 2002

1. Summary of Significant Accounting Policies:

The Faquetaique Gravity Drainage District was created to provide adequate drainage of water for the western portion of St. Landry Parish. Five commissioners, collectively known as the Board of Directors are appointed by the St. Landry Parish Police Jury. This district is a component unit of the St. Landry Parish Police Jury.

A. BASIS OF PRESENTATION

The accompanying financial statements of the Drainage District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Police Jury is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and © other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of police jury to impose its will on that organization and/or

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
NO. 1 OF ST. LANDRY PARISH  
Notes to Financial Statements  
December 31, 2003 and 2002

- b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints the Districts Board of directors, the district was determined to be a component unit of the St. Landry Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The accounts of the Drainage district are organized on the basis of a fund (General Fund) which is considered a separate accounting entity. The operations of the General Fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. The General Fund is the general operating fund of the drainage district.

D. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The drainage district's accounts are maintained on a cash basis of accounting. However, the funds reported in the accompanying financial statements have

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
NO. 1 OF ST. LANDRY PARISH  
Notes to Financial Statements  
December 31, 2003 and 2002

been converted to a modified accrual basis of accounting using the following practices:

Revenues

Ad valorem taxes (5.99 mills), are recorded in the year for which taxes are levied. Ad Valorem taxes are assessed on a calendar year basis, become due on October 30, of each year, and become delinquent on December 31. Ad Valorem Tax Revenues are generally collected in December of the current year and January and February of the ensuing year. Property taxes not paid by June of the following year are generally collected by the Sheriffs' seizure and sale of property associated with the tax.

Deferred Revenue consists of taxes billed but not collected until 60 days after the year end.

Interest income on certificates of deposit is recorded when the investment has matured and the interest is available.

Substantially all other revenues are recorded when received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include demand deposits and certificates of deposit. Under state law, the drainage district may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. Furthermore, the drainage district may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

As reflected in the financial statements the drainage district has cash totaling \$265,017 and \$258,862, at December 31, 2003 and 2002. Cash is stated at cost, which approximates market, and is secured through federal deposits insurance for \$100,000.

FAQUETAIQUE GRAVITY DRAINAGE DISTRICT  
NO. 1 OF ST. LANDRY PARISH  
Notes to Financial Statements  
December 31, 2003 and 2002

F. VACATION AND SICK LEAVE  
AND PENSION PLAN

The drainage district does not have any employees; therefore, it does not have a formal vacation and sick leave policy and does not contribute to a pension plan.

G. BOARD MEMBERS PER DIEM

Board members and officers received the following per diem for their services for the year December 31, 2003.

Matt Miller - President	\$ 280
Bernard Lebouef	380
Stanley Loewer	280
Rodney Manuel	440
Steve Manuel	<u>440</u>
	<u>\$1,820</u>

H. BUDGETARY ACCOUNTING

The drainage district prepared its budget on the modified accrual basis of accounting. The budget was adopted by the Board of Directors prior to January 1, 2003 and 2002. At year end all appropriations lapse. Any changes or amendments must be voted on by the Board of Directors.

I. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

J. CONCENTRATION OF RISKS

The district serves citizens of Rural St. Landry Parish, Louisiana.