

IOTA LONG POINT GRAVITY
DRAINAGE DISTRICT
COMPILED FINANCIAL STATEMENTS
December 31, 2024

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A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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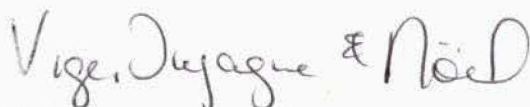
Management is responsible for the accompanying financial statements of the governmental activities of Iota Long Point Gravity Drainage District, as of and for the year ended December 31, 2024, which collectively comprise the Drainage District's basic financial statements as listed in the table of contents, 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 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 Drainage District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Iota Long Point Gravity Drainage District, State of Louisiana, did not adopt the provisions of Governmental Standards Board Statement No. 34 for the year ended December 31, 2024. The effects of this departure from generally accepted accounting principles has not been determined.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head and the Schedule of Per Diem Paid to Board Members on pages 6 and 7, are presented for the purpose of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subjected 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 it.

We are not independent with respect to Iota Long Point Gravity Drainage District.

Vige, Tujague & Noel
Eunice, Louisiana
May 10, 2025

FINANCIAL STATEMENTS

IOTA LONG POINT GRAVITY DRAINAGE DISTRICT

BALANCE SHEET
GOVERNMENTAL FUND
December 31, 2024

ASSETS

Cash and cash equivalents	\$ 258,341
Receivables	<u>76,110</u>
Total assets	<u><u>\$ 334,451</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 2,343
Payroll taxes payable	<u>298</u>
Total liabilities	<u><u>2,641</u></u>
Fund balance:	
Unassigned	<u>331,810</u>
Total liabilities and fund balance	<u><u>\$ 334,451</u></u>

See Accountant's Compilation Report

IOTA LONG POINT GRAVITY DRAINAGE DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE
GOVERNMENTAL FUND
For the Year Ended December 31, 2024

Revenues:	
Ad valorem taxes	\$ 78,145
Intergovernmental:	
State revenue sharing	7,626
Interest earned	<u>734</u>
Total revenues	<u>86,505</u>
Expenditures:	
Current:	
Public works:	
Drainage contract work	59,378
Compensation paid to board members	6,425
Payroll taxes	492
Insurance	2,443
Legal and professional fees	<u>2,490</u>
Total expenditures	<u>71,228</u>
Excess (deficiency) of revenues over expenditures	15,277
Fund balance, beginning	<u>316,533</u>
Fund balance, ending	<u><u>\$ 331,810</u></u>

See Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

IOTA LONG POINT GRAVITY DRAINAGE DISTRICT
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
For the Year Ended December 31, 2024

Francis Frey	\$	1,500
Barry Lacasse		1,800
Brandon Hebert		1,375
Mike Habetz		500
Dwayne Zaunbrecher		625
Warren Leckelt, Jr.		625
	<u>\$</u>	<u>6,425</u>

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IOTA LONG POINT GRAVITY DRAINAGE DISTRICT

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
For the Year Ended December 31, 2024

Agency Head Name: Brandon Hebert, President
Service Period: 12 months

<u>Purpose</u>	<u>Amount</u>
Board Per Diem	\$ 1,375

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