

**NORTHEAST ECONOMIC DEVELOPMENT DISTRICT**  
**COMPILED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2003**

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 Easton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: 4-24-04

**Terry R. Hall, LLC**  
Certified Public Accountant

Northeast Economic Development District  
Compiled Financial Statements  
December 31, 2003

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Independent Accountant's Report

Northeast Economic Development District  
Lake Providence, Louisiana

I have compiled the accompanying balance sheet of Northeast Economic Development District as of December 31, 2003 and the related statements of revenue, expenditures and changes in fund balances for the year then ended, and the accompanying supplementary information, 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. I have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

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 conclusions about the company's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

  
Terry R. Hall, LLC  
Certified Public Accountant

Baton Rouge, Louisiana  
March 29, 2004

NORTHEAST ECONOMIC DEVELOPMENT DISTRICT  
ALL FUND TYPES AND ACCOUNT GROUPS  
BALANCE SHEET  
AS OF DECEMBER 31, 2003

|  | <u>Governmental Funds</u> |                              | <u>Account Group</u>        | Total<br>(Memorandum<br>Only) |
|--|---------------------------|------------------------------|-----------------------------|-------------------------------|
|  | <u>General Fund</u>       | <u>Capital Projects Fund</u> | <u>General Fixed Assets</u> |                               |
| <b>ASSETS</b>                                      |                           |                              |                             |                               |
| Cash   | \$ 1,085                  | -                            | -                           | \$ 1,085                      |
| Due from general fund                              | -                         | \$ 3,583                     | -                           | 3,583                         |
| Capital assets                                     | -                         | -                            | \$ 731,098                  | 731,098                       |
| <b>TOTAL ASSETS</b>                                | <u>1,085</u>              | <u>3,583</u>                 | <u>731,098</u>              | <u>738,658</u>                |
| <br><b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>  |                           |                              |                             |                               |
| <b>Liabilities:</b>                                |                           |                              |                             |                               |
| Accounts payable and accrued expenses              | 426                       | -                            | -                           | 426                           |
| Due to capital projects fund                       | 3,583                     | -                            | -                           | 3,583                         |
| <b>Total Liabilities</b>                           | <u>4,209</u>              | <u>-</u>                     | <u>-</u>                    | <u>4,209</u>                  |
| <b>Equity and Other Credits:</b>                   |                           |                              |                             |                               |
| Investment in general fixed assets                 | -                         | -                            | 731,098                     | 731,098                       |
| Fund balances, unexpended and undesignated         | (3,133)                   | 3,583                        | -                           | 450                           |
| <b>Total Equity, and Other Credits</b>             | <u>(3,133)</u>            | <u>3,583</u>                 | <u>731,098</u>              | <u>730,428</u>                |
| <b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b> | <u>\$ 1,085</u>           | <u>\$ 3,583</u>              | <u>\$ 731,098</u>           | <u>\$ 738,658</u>             |

See independent accountant's compilation report

NORTHEAST ECONOMIC DEVELOPMENT DISTRICT  
 GOVERNMENTAL FUNDS  
 STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED DECEMBER 31, 2003

|  | General<br>Fund   | Capital<br>Projects<br>Fund | Total<br>(Memorandum<br>Only) |
|--|-------------------|-----------------------------|-------------------------------|
| REVENUES:  |                   |                             |                               |
| Rent income, net   | \$ 20,438         | -                           | \$ 20,438                     |
| Cash contributions   | -                 | -                           | -                             |
| <b>TOTAL REVENUES</b>  | <b>20,438</b>     | <b>-</b>                    | <b>20,438</b>                 |
| EXPENDITURES:  |                   |                             |                               |
| Operating expenses   | 20,880            | -                           | 20,880                        |
| Capital outlay   | -                 | -                           | -                             |
| <b>TOTAL EXPENDITURES</b>  | <b>20,880</b>     | <b>-</b>                    | <b>20,880</b>                 |
| <b>EXCESS (DEFICIENCY) OF REVENUES OVER<br/>(UNDER) EXPENDITURES</b> | <b>(442)</b>      | <b>-</b>                    | <b>(442)</b>                  |
| <br>   |                   |                             |                               |
| FUND BALANCES AT BEGINNING OF YEAR                                   | (2,722)           | 3,583                       | 861                           |
| <b>FUND BALANCES AT END OF YEAR</b>                                  | <b>\$ (3,164)</b> | <b>\$ 3,583</b>             | <b>\$ 419</b>                 |

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**SUPPLEMENTAL INFORMATION**

**Terry R. Hall, LLC**  
Certified Public Accountant

NORTHEAST ECONOMIC DEVELOPMENT DISTRICT  
 GOVERNMENTAL FUNDS  
 SUPPLEMENTAL STATEMENT  
 OPERATING EXPENDITURES  
 FOR THE YEAR ENDED DECEMBER 31, 2023

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|                             | General<br>Fund | Capital<br>Projects<br>Fund |
|-----------------------------|-----------------|-----------------------------|
| Accounting                  | \$ 575          | -                           |
| Bank charges                | 104             | -                           |
| Insurance                   | 4,604           | -                           |
| Maintenance and repairs     | 8,532           | -                           |
| Office expense and supplies | 2,682           | -                           |
| Outside services            | 780             | -                           |
| Postage and freight         | 83              | -                           |
| Telephones                  | 1,835           | -                           |
| Travel                      | 360             | -                           |
| Utilities                   | 3,325           | -                           |
| Total                       | \$ 28,660       | \$ -                        |

See independent accountant's compilation report.

**Affidavit and Revenue Certification**

**Northeast Economic Development District**

**East Carroll Parish**

**Lake Providence, 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. If applicable, the certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513(1)(c)(6). (The threshold is \$200,000 for Justices of the Peace and Constables.)

Personally came and appeared before the undersigned authority, Carolyn D. Hunt, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Northeast Economic Development District 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.

In addition, Carolyn D. Hunt, who, duly sworn, deposes and says that Northeast Economic Development District 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.

  
Signature

Sworn to and subscribed before me this 21<sup>st</sup> day of March, 2004

  
NOTARY PUBLIC

Officer Name Carolyn D. Hunt  
Title Executive Director  
Address 115 Sparrow Street  
Lake Providence, Louisiana 71266  
Telephone No. (225) 589-1361  
Fax No. (225) 589-1468

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