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ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2

FINANCIAL STATEMENTS AND
ACCOUNTANTS' COMPILATION REPORT

DECEMBER 31, 2003

Under provisions of state law this report is a public document. A copy of this 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 3-9-04

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

January 14, 2004

Office of the Legislative Auditor
Ms. Suzanne Elliot
Engagement Manager
1600 Riverside North
Post Office Box 94297
Baton Rouge, Louisiana 70804-9397

Dear Ms. Elliot:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for St. Tammany Parish Sewerage District No. 2 as of and for the year ended December 31, 2003. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Sincerely,


Office

Enclosures

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2
Slidell, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS
AND CERTIFICATION OF REVENUES \$50,000 OR LESS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2000

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Office of 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 34:513(D)(1)(a)(i).

AFFIDAVIT

Personally came and appeared before the undersigned authority, Mary J. Whitty, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the St. Tammany Parish Sewerage District No. 2 as of December 31, 2000, 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, Ms. Whitty, who, duly sworn, deposes and says that the St. Tammany Parish Sewerage District No. 2 received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 2000, and accordingly, is not required to have an audit for the previously mentioned fiscal year end.

Mary J. Whitty
Signature

Sworn to and subscribed before me, this 22nd day of March, 2001.

Donald J. Compton
NOTARY PUBLIC # 010444

Name Mary J. Whitty
Title Gen. Secy
Address P.O. Box 1436
Slidell, LA
Telephone No. 661-2277

Smith, Huval & Associates, L.L.C.

LA. STATE BOARD OF ACCOUNTS

Certified Public Accountant

P.O. Box 1790

Covington, Louisiana 70454-1790

David E. Smith, CPA
Patrick Wynn Huval, CPA

PHONE 800-465-1100 - Covington
PHONE 504-896-1342

To the Board of Commissioners
St. Tammany Parish Sewerage District No. 2
Slidell, Louisiana

We have compiled the accompanying statement of net assets of St. Tammany Parish Sewerage District No. 2 as of December 31, 2003, and the related statement of revenues, expenses and changes in net assets for the year then ended, in accordance with the 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.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

January 14, 2004

Smith, Huval & Associates, L.L.C.

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2

STATEMENT OF NET ASSETS

December 31, 2003

(See Accountant's Compilation Report)

CURRENT ASSETS	
Cash - unrestricted	\$ 19,979
Certificates of deposit	88,911
Accounts receivable	<u>693</u>
Total current assets	109,583
CAPITAL ASSETS - AT COST	
Treatment plant, lines, and equipment	183,207
Less accumulated depreciation	<u>(151,258)</u>
Land	33,949
	<u>3,336</u>
Net property and equipment	<u>33,283</u>
	<u>\$146,866</u>
NET ASSETS	
Invested in capital assets	\$ 33,283
Unrestricted	<u>109,583</u>
	<u>\$146,866</u>

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET ASSETS

For the Year Ended December 31, 2000
(See Accountants' Compilation Report)

OPERATING REVENUE	
Charges for services	\$ 37,687
OPERATING EXPENSES	
Repairs and maintenance	6,829
Service fees	6,538
Insurance	6,130
Utilities	3,609
Depreciation	1,571
Legal and professional	918
Office expense	870
Water test	840
Furnish	<u>712</u>
Total operating expenses	<u>38,047</u>
Net operating income	9,639
OTHER REVENUE	
Interest income	<u>1,238</u>
Change in net assets	10,850
Net assets - beginning of year	<u>136,015</u>
Net assets - end of year	<u>\$ 146,865</u>