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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 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 5-19-04

**SEWERAGE DISTRICT NO. 2  
P.O. BOX 1336  
SLIDELL, LA 70459  
985-641-2404**

May 18, 2004

Mr. Grover Austin  
Office of Legislative Auditor  
P.O. Box 94397  
Baton Rouge, La 70804-9397

Dear Mr. Austin,

In accordance with the telephone message left by Ms. Suda Rawai, we are advising you that the CPA typographical errors occurred in 2 places. First on page 6, the Statement of Net Assets, where it was stated that the Unrestricted Net Assets were listed as \$103,583 and the correct amount should have been \$109,583 as noted at the top of the page as Total Current Assets. The second error occurred on page 7. The addition of Total Operating Expenses is incorrect. The CPA prepared it as \$28,047 and should have been \$28,074. An obvious transposition.

If you have any other questions, please do not hesitate to contact us.

Sincerely,



Mary J. Whitty  
Secretary-Treasurer

MJW

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

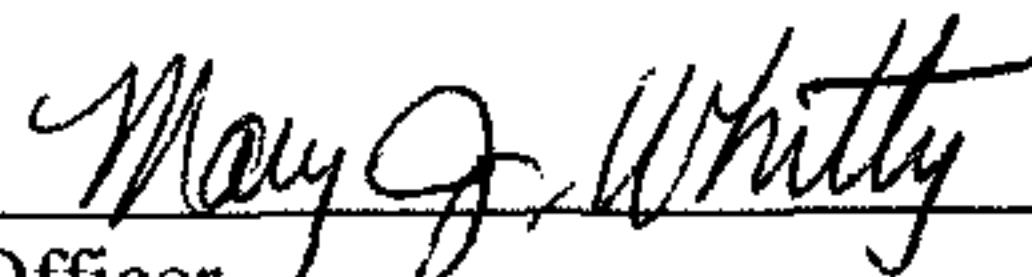
January 14, 2004

Office of the Legislative Auditor  
Ms. Suzanne Elliot  
Engagement Manager  
1600 Riverside North  
Post Office Box 94397  
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,

  
\_\_\_\_\_  
Officer

Enclosure

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, 2003

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 24:513(I)(1)(c)(I).

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AFFIDAVIT

Personally came and appeared before the undersigned authority, Mary J. Whitley, 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, 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, Mary J. Whitley, 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, 2003, and accordingly, is not required to have an audit for the previously mentioned fiscal year end.

Mary J. Whitley  
Signature

Sworn to and subscribed before me, this 13 day of May, 2004.

[Signature]  
NOTARY PUBLIC

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PATRICIA C. NELSON  
NOTARY PUBLIC  
Commissioned for life  
#9810

Name \_\_\_\_\_  
Title \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone No. \_\_\_\_\_

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

(A LIMITED LIABILITY COMPANY)

*Certified Public Accountants*

P.O. Box 3790

Covington, Louisiana 70434-3790

Samuel K. Smith, CPA  
Patrick "Bryan" Huval, CPA

(985) 892-6633 - Covington  
(985) 892-4666 - FAX

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 Accountants' Compilation Report)

CURRENT ASSETS

Cash - unrestricted	\$ 19,979
Certificates of deposit	88,911
Accounts receivable	<u>693</u>

Total current assets	109,583
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CAPITAL ASSETS - AT COST

Treatment plant, lines, and equipment	185,207
Less accumulated depreciation	<u>(151,258)</u>

33,949

Land	<u>3,336</u>
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Net property and equipment	<u>37,285</u>
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\$ 146,868

NET ASSETS

Invested in capital assets	\$ 37,285
Unrestricted	<u>109,583</u>

\$ 146,868

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET ASSETS

For the Year Ended December 31, 2003  
(See Accountants' Compilation Report)

OPERATING REVENUE	
Charges for services	\$ 37,697
OPERATING EXPENSES	
Repairs and maintenance	6,859
Service fees	6,558
Insurance	6,133
Utilities	3,609
Depreciation	1,571
Legal and professional	918
Office expense	873
Water test	840
Permits	<u>713</u>
Total operating expenses	<u>28,074</u>
Net operating income	9,623
OTHER REVENUE	
Interest income	<u>1,230</u>
Change in net assets	10,853
Net assets - beginning of year	<u>136,015</u>
Net assets - end of year	<u>\$ 146,868</u>