

Exhibit B

CAMDEN PARISH GRAVITY DRAINAGE DISTRICT NO. 8
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - GOVERNMENTAL FUND TYPE

For the Year Ended December 31, 1986

REVENUES:	
Ad valorem taxes (Note 3)	\$ 87,901
Interest	19,820
Other revenues	...18,486
Total revenues	...126,207
EXPENDITURES:	
Amortization	1,383
Interest (Note 5)	27,830
Advertisement expense	342
Account billing fees	696
Travel fees	801
Travel expense	388
Insurance	381
Retirement expense	2,780
Office supplies	326
Legal and professional	1,300
For dues	4,875
Capital outlay (Note 4)	...438,880
Total expenditures	...478,887
Excess of revenues over expenditures	...(352,680)
Fund balance, beginning of year	166,925
Prior period adjustment (NOTE 7)	...122,500
Fund balance, beginning of year, as restated	...389,425
Fund balance, end of year	\$(33,260)

The accompanying notes are an integral part of this statement.

ELLIOTT & ASSOCIATES, INC.
A Professional Accounting Corporation
P. O. Box 1257
Lafayette, Louisiana 71496-1257

1994 05/29/94
1993 05/29/93
1992 05/29/92

NY Model Form, 1984

Board of Commissioners
Cameron Parish Gravity Drainage District No. 8

I have audited the component unit financial statements of Cameron Parish Gravity Drainage District No. 8, as of and for the year ended December 31, 1993, and have issued my report thereon dated May 4, 1994.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Cameron Parish Gravity Drainage District No. 8 is the responsibility of Cameron Parish Gravity Drainage District No. 8's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Cameron Parish Gravity Drainage District No. 8's compliance with certain provisions of laws, regulations, contracts, and grants. However, my objective was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicate that, with respect to the items tested, Cameron Parish Gravity Drainage District No. 8 complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that Cameron Parish Gravity Drainage District No. 8 had not complied, in all material respects, with those provisions.

This report is intended for the information of the management of Cameron Parish Gravity Drainage District No. 8 and the legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Ass. "APAC"
Lafayette, Louisiana
May 4, 1994

CASERON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Caseron Parish Police Jury is a political subdivision of the State of Louisiana. Caseron Parish Police Jury is the reporting entity for Caseron Parish as defined by MGA Statement 8, (defining the Governmental Reporting Entity).

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governments. In November of 1984, the GASB issued a modification of governmental accounting and financial reporting standards. This modification is recognized as generally accepted accounting principles for state and local governments.

Caseron Parish Gravity Drainage District No. 8 (the District) is a component unit of Caseron Parish Police Jury as defined by GASB modification Section 2100. The District was created by the Caseron Parish Police Jury as authorized by Louisiana Revised Statute 38:1781. The District is governed by a board of five commissioners appointed by Caseron Parish Police Jury and is authorized to construct, maintain and improve the system of drainage within the District.

A. FUND ACCOUNTING

The accounts of the Caseron Parish Gravity Drainage District No. 8 are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund - Maintenance Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

CAMERON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4 -- FIXED ASSETS

The District's drainage system was in operation at December 31, 1998, and carried a total cost of \$485,818 at year end. This balance includes a prior period adjustment of \$27,500 from prior year construction in progress and \$28,835 in retainage to be paid in 1999.

NOTE 5 -- CHANGE IN LONG-TERM DEBT

The following is a summary of bond transactions of the Cameron Parish Gravity Drainage District No. 8 for the year ended December 31, 1998:

	General Obligation Bonds
Bonds payable, January 1, 1998	\$ 505,000
Bonds issued	---
Bonds retired	(182,000)
Bonds payable, December 31, 1998	\$ 323,000

Bonds payable at December 31, 1998 are comprised of the following individual issues:

General obligation bonds:

\$485,000 of General Obligation Bonds dated June 1, 1994; due in annual installments of \$45,000 to \$75,000 through June 1, 2005; interest at 4.5% - 5.75%	\$ 365,000
---	------------

The annual requirements to amortize all general obligation bonds outstanding as of December 31, 1998, including interest payments of \$117,454 are as follows:

Year ending	
1999	\$ 74,800
2000	77,000
2001	79,000
2002	76,150
2003	77,000
2004-2004	208,504
Total	\$612,454

CAMERON PARISH GRADUITY DRAINAGE DISTRICT NO. 8
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

D. BUDGETARY PRACTICES

The Cameron Parish Gravity Drainage District No. 8 utilizes the following budgetary practice:

Annually the District adopts a budget for each governmental fund type as a management device for control of revenues and expenses. The budget is amended at various times during the year as the need arises.

E. INVESTMENTS

Investments are stated at cost. These investments are time deposits which are fully secured through the pledge of bank-owned securities or federal deposit insurance.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At December 31, 1994, the carrying amount of the District's cash and cash equivalents was \$214,414 and the bank balance was \$237,180. Of the bank balance, \$100,000 was covered by federal depository insurance and \$137,180 was covered by collateral held in the District's name by the pledging bank's safekeeping agent.

NOTE 3--RECEIVABLES

Receivables at December 31, 1994 consist of ad valorem taxes receivable. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayer in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Cameron Parish Sheriff bills and collects property taxes using the assessed values determined by the tax assessor of Cameron Parish.

For the year ended December 31, 1994 taxes of 4.50 mills were levied on property with assessed valuation totaling \$9,944,048 and were dedicated entirely for the specified purpose of the District.

SUPPLEMENTARY INFORMATION

CADDIS PARISH GRAVITY DRAINAGE DISTRICT NO. 8

COMPENSATION OF BOARD MEMBERS

For the year ended December 31, 1966

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1978 session of the Legislature.

As provided by Louisiana Revised Statute 33:2084, the board members received \$15 per diem for attendance at meetings of the board.

	Number Attended	Amount
Albert Gaidoy	28	\$1,200
Patrick Helbert	28	1,200
Brant Rouse	28	1,200
Charles Procht, Jr.	12	---
Steve Thomas	15	...825
		\$4,825

* Charles Procht, Jr. attended 12 meetings but did not collect per diem.

CAMERON PARISH LEAVITT DRAINAGE DISTRICT NO. 8

EXIT CONFERENCE

For the year ended December 31, 1988

An exit conference was held with Mr. Pat Robert, Chief Fiscal Officer on May 4, 1989 to discuss the proposed audit report and the fact that no questioned costs were discovered during my examination.

CAHOON PARISH GRAVITY DRAINAGE DISTRICT NO. 8

NOTICE TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 6--LITIGATION

The district is not involved in any type litigation nor does it have any asserted claims against it.

NOTE 7--PRIOR PERIOD ADJUSTMENT

In 1996, construction in progress and related fixed assets were adjusted for capital asset expenditures not charged to fund balance in 1995. The appropriate adjustment has been recorded as a prior period adjustment with a charge to fund balance.

CANBORG PARKS DISTRICT DRAINAGE DISTRICT NO. 8
BALANCE SHEET - GOVERNMENTAL FUND TYPE

Exhibit A

December 31, 1986

ASSETS	Governmental Fund Type
Cash (Note 2)	\$ 47,357
Investments - time certificates of deposit, at cost (Note 2)	388,000
Receivables, net where applicable, of allowances for uncollectibles (Note 2):	
Ad valorem tax	28,830
Total current assets	464,187
Restricted assets:	
Cash (Note 2)	26,250
Total restricted assets	26,250
Organizational costs, net of amortization	8,872
Fixed assets (Note 4)	488,816
Total assets	\$892,348
 LIABILITIES AND FUND EQUITY	
Current liabilities:	
Accounts payable	\$ 8,524
Retirement payable	2,782
Retainage payable (Note 4)	32,414
General obligation bonds payable--current (Note 4)	50,000
Total current liabilities	93,720
Long-term liabilities:	
General obligation bonds payable --(net of current portions)--(Note 4)	455,000
Total liabilities	548,720
Fund equity:	
Investment in general fixed assets (Note 4)	488,816
Fund balance:	
Reserved for general obligation bond indentures	26,250
Unreserved (Note 4)	429,439
Total fund balance	455,689
Total fund equity	943,881
TOTAL liabilities and fund equity	\$892,348

The accompanying notes are an integral part of this statement.

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

Cash receipts	Payroll
Purchasing/receiving	Property and equipment
Accounts payable	General ledger
Cash disbursements	

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the management of Cameron Parish Gravity Drainage District No. 6 and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Assoc. "APAC"
Louisville, Louisiana
May 8, 1997

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2025 12/31/2025
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W. Richard Elliott, CPA

Board of Commissioners

Cameron Parish Gravity Drainage District No. 8:

I have audited the component unit financial statements of Cameron Parish Gravity Drainage District No. 8, as of and for the year ended December 31, 1986, and have issued my report thereon dated May 6, 1987.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the component unit financial statements of Cameron Parish Gravity Drainage District No. 8, for the year ended December 31, 1986, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the component unit financial statements and not to provide assurance on the internal control structure.

The management of Cameron Parish Gravity Drainage District No. 8 is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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W. Michael Egan, CPA

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Board of Commissioners

Cameron Parish Gravity Drainage District No. 8

I have audited the accompanying component unit financial statements of Cameron Parish Gravity Drainage District No. 8 as of December 31, 1996, and for the year then ended. These component unit financial statements are the responsibility of Cameron Parish Gravity Drainage District No. 8's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the component unit financial statements referred to above present fairly, in all material respects, the financial position of Cameron Parish Gravity Drainage District No. 8 as of December 31, 1996, and the results of its operations and changes in financial position for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The accompanying financial information listed as schedules in the table of contents are presented for purposes of additional analysis and are not a required part of the component unit financial statements of Cameron Parish Gravity Drainage District No. 8. The information in these schedules has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in my opinion, is fairly stated in all material respects in relation to the component unit financial statements taken as a whole.

W. Michael Egan, CPA
Elliott & Associates, Inc.
Lexville, Louisiana

May 4, 1997

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CARDON PARRIS GRAVITY
DELRIDGE DISTRICT NO. 8
ANNUAL FINANCIAL REPORT
December 31, 1994

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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: JUL 25 1995

CARSON FIRE DEPARTMENT DISTRICT NO. 8

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTS

D. FIXED ASSETS AND LONG-TERM LIABILITIES

The fixed assets and long-term liabilities of the district are accounted for on the balance sheet of the Interprison fund.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses 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 District's records are maintained on a cash basis of accounting. However, the funds reported in the accompanying financial statements have been converted to a modified accrual basis of accounting utilizing the following practices.

Revenues

Ad valorem taxes and the related State Revenue Sharing (which is based on population and households in the parish) are recorded in the year the taxes are assessed.

Federal and State grants are recorded when the district is entitled to the funds.

Interest income on investments is recorded when the investments have matured and the income is available.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on long-term debt is recognized when due.

CADDOON PARISH GRAVITY DRAINAGE DISTRICT NO. 5
QUESTIONED COSTS

For the year ended December 31, 1996

During the year ended December 31, 1996, I noted no questioned costs arising from my examination.