

SEWERAGE DISTRICT NO. 2
P.O. BOX 1336
SLIDELL, LA 70459

99702077
3049

OFFICIAL
FILE COPY

DO NOT SEND OUT

March 3, 1999

(Xerox necessary
copies from this
copy and PLACE
BACK in FILE)

Office of the Legislative Auditor
1000 Riverside North
P.O. Box 94597
Baton Rouge, LA 70804-9397

Attn: Ms. Carmen Walker

Dear Ms. Walker,

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for Sewerage District No. 2, Parish of St. Tammany for the year end 12-31-98.

If you have any questions, please do not hesitate to contact me any time at 504-641-2404.

Cordially,

Mary J. Whitty
Secretary-Treasurer

MJW

Encl.

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, or by and of her report is to public either in the report, available for public inspection at the 2500 Poydras Street, New Orleans, Louisiana 70112, or at the office of the parish clerk of court.

Release Date **MAR 10 1999**

3049

SEWERAGE DISTRICT NO. 2
P.O. BOX 1336
SLIDELL, LA 70459

March 3, 1999
S. J. Wintley, Secretary-Treasurer

March 3, 1999

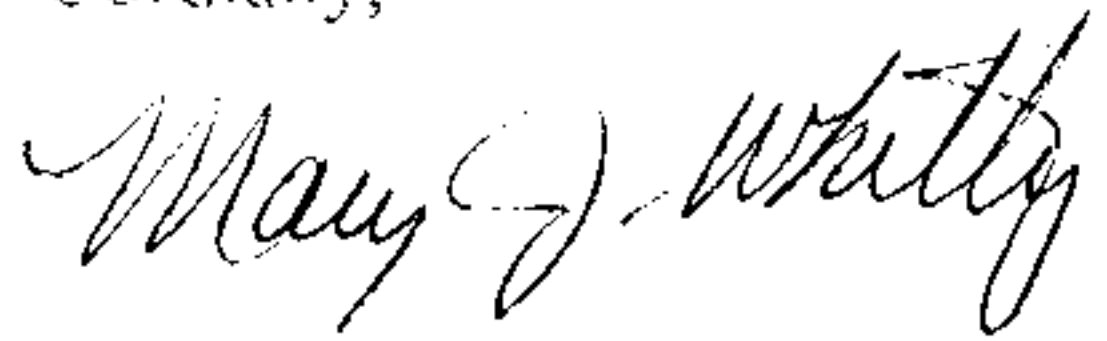
Office of the Legislative Auditor
1600 Riverside North
P.O. Box 91597
Baton Rouge, LA 70804-9197

Attn: Mr. Daniel G. Kyle, CPA, CFE

Dear Mr. Kyle,

In accordance with Louisiana Revised Statute 24:514, we have forwarded to Mrs. Carmen Walker in your office, the annual financial statements for Sewerage District No. 2, Parish of St. Tammany for the year end 12-31-98. If memory serves me correctly, the same procedure was followed last year and the report was misplaced in your office. Is it possible that Mrs. Carmen Walker is no longer in your office? In order to avoid tardiness, I have attached a photo copy of the information that was mailed to Mrs. Walker on today's date.

If you have any questions, please do not hesitate to contact me any time at 504-611-2404.

Cordially,

Mary J. Wintley
Secretary-Treasurer

MJW

Encl.

FINANCIAL STATEMENTS AND
ACCOUNTANTS' COMPILATION REPORT

ST. TAMMANY PARISH SEWERAGE DISTRICT NO. 2

DECEMBER 31, 1998

CONTENTS

	PAGE
TRANSMITTAL LETTER	3
AFFIDAVIT	4
ACCOUNTANTS' COMPILATION REPORT	5
FINANCIAL STATEMENTS	
BALANCE SHEET	6
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS	7

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS


February 3, 1999

Office of the Legislative Auditor
Attention: Ms. Carmen Walker
1600 Riverside North
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

Dear Ms. Walker:

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, 1998. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

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, 1998

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).

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, 1998, 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. 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, 1998, 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 3RD day of MARCH, 1999.

Brenda A. Compton
NOTARY PUBLIC

Officer MARY J. WHITTY
Address P.O. Box 1336
SLIDELL LA 70459
Telephone No. 504-641-2404

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

(A LIMITED LIABILITY COMPANY)

Certified Public Accountants

P.O. Box 1660
Covington, Louisiana 70434-1660

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

(504) 892-6633 - Covington
(504) 892-4666 - FAX

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

We have compiled the accompanying balance sheet of St. Tammany Parish Sewerage District No. 2 as of December 31, 1998, and the related statement of revenues, expenses and retained earnings 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 generally accepted accounting principles. 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.

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

January 29, 1999

St. Tammany Parish Sewerage District No. 2

BALANCE SHEET

December 31, 1998

(See Accountants' Compilation Report)

CURRENT ASSETS

Cash - unrestricted	\$ 9,495
Certificates of deposit	63,587
Accounts receivable	<u>1,189</u>
Total current assets	74,271

PROPERTY AND EQUIPMENT - AT COST

Treatment plant, lines, and equipment	145,243
Less accumulated depreciation	<u>143,500</u>
	1,743
Land	<u>1,502</u>

Total Property and Equipment 3,245

TOTAL ASSETS \$ 77,516

EQUITY

Retained earnings \$ 77,516

TOTAL LIABILITIES AND EQUITY \$ 77,516

St. Tammany Parish Sewerage District No. 2

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
RETAINED EARNINGS

For the Year Ended December 31, 1998
(See Accountants' Compilation Report)

Operating Revenue	
Charges for services	\$25,813
Operating Expenses	
Repairs and maintenance	7,127
Service fees	5,350
Utilities	3,620
Insurance	2,986
Water test	1,380
Permits	1,080
Depreciation	463
Professional fees	350
Office expense	325
Miscellaneous	<u>184</u>
Total operating expenses	<u>22,865</u>
Net operating income	2,948
Other Revenue	
Interest income	<u>3,331</u>
NET INCOME	6,279
Retained earnings - beginning of year	<u>71,237</u>
Retained earnings - end of year	<u>\$77,516</u>