

Fiscal Analysis

STORM WATER MANAGEMENT AUTHORITY, INC.

COMPILED FINANCIAL STATEMENTS

SEPTEMBER 30, 2018



Cork, Hill & Company, L.L.C.

Certified Public Accountants

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SEPTEMBER 30, 2018

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Cork, Hill & Company, L.L.C.

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of the
Storm Water Management Authority, Inc.

Management is responsible for the accompanying financial statements of the Storm Water Management Authority, Inc., which comprise the statement of assets, liabilities, and fund balance – cash basis as of September 30, 2018, and the related statement of revenues, expenses and fund balance – cash basis for the one month and twelve months then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, not provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, fund balance, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Storm Water Management Authority, Inc.

Cork, Hill & Company, L.L.C.

Birmingham, Alabama
October 8, 2018

Certified Public Accountants

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE – CASH BASIS
STORM WATER MANAGEMENT AUTHORITY, INC.
SEPTEMBER 30, 2018

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 184,525
TOTAL CURRENT ASSETS	<u>184,525</u>

FIXED ASSETS

Equipment	<u>6,281</u>
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TOTAL ASSETS	<u><u>\$ 190,806</u></u>
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LIABILITIES AND FUND BALANCE

TOTAL LIABILITIES	\$ -
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FUND BALANCE

Fund balance	<u>190,806</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 190,806</u></u>
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See Accountants' Compilation Report

**STATEMENT OF REVENUES, EXPENSES AND FUND BALANCE – CASH BASIS
STORM WATER MANAGEMENT AUTHORITY, INC.
FOR THE ONE MONTH AND TWELVE MONTHS ENDED SEPTEMBER 30, 2018**

	MONTH TO DATE	YEAR TO DATE
REVENUES:		
Storm water fees	\$ 3,204	\$ 700,646
Interest income	47	787
TOTAL REVENUES	3,251	701,433
EXPENSES:		
Jefferson County Health Department fees	57,000	684,000
Insurance expense	-	3,000
Accounting fees	225	2,700
TOTAL EXPENSES	57,225	689,700
INCREASE / (DECREASE) IN FUND BALANCE	\$ (53,974)	11,733
FUND BALANCE - BEGINNING OF YEAR		179,073
FUND BALANCE - END OF PERIOD		\$ 190,806

See Accountants' Compilation Report