

VILLAGE OF MCNARY
GLENMORA, LOUISIANA

FINANCIAL REPORT

COMPILATION
YEARS ENDED
JUNE 30, 2011 AND 2010

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 NOV 30 2011

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
COMPILATION
ANNUAL FINANCIAL REPORT
WITH SUPPLEMENTAL INFORMATION SCHEDULES
JUNE 30, 2011

TABLE OF CONTENTS

<u>FINANCIAL SECTION</u>	<u>PAGE</u>
Accountants' Compilation Report	1
<u>BASIC FINANCIAL STATEMENTS</u>	
<u>FUND FINANCIAL STATEMENTS</u>	
<u>EXHIBIT A</u> Balance Sheets - Governmental Fund - General Fund	2
<u>EXHIBIT B</u> Statements of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund - General Fund	3
<u>EXHIBIT C</u> Statements of Net Assets - Proprietary Funds	4
<u>EXHIBIT D</u> Statements of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	5
<u>EXHIBIT E</u> Statements of Cash Flows - Proprietary Funds	6
<u>OTHER SUPPLEMENTAL INFORMATION</u>	
<u>SCHEDULE A</u> General Fund - Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP) and Actual with Proposed Year 2012 Budget Comparison	7
<u>SCHEDULE B</u> Schedule of Compensation Paid to Elected Officials	8
<u>SCHEDULE C</u> Schedule of Utility Plant and Equipment - Enterprise Fund - Water	9
<u>SCHEDULE D</u> Schedule of Insurance in Force	10
<u>SCHEDULE E</u> General Fixed Assets	11
<u>SCHEDULE F</u> Proprietary Funds - Changes in Fund Net Assets - Budget and Actual	12
<u>SCHEDULE G</u> Projected 2012 Proprietary Funds - Changes in Budgeted Fund Net Assets	13
<u>SCHEDULE H</u> Schedule of Bonds Payable - Water Fund	14
<u>SCHEDULE I</u> Water Department Billing Rates and Other Statistics	15
<u>SCHEDULE J</u> List of Cash and Investments	16
<u>CURRENT YEAR FINDINGS AND CORRECTIVE ACTION PLAN</u>	17
<u>PRIOR YEAR FINDINGS AND CORRECTIVE ACTION PLAN</u>	18

GARRETT & GARRETT
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October 20, 2011

ACCOUNTANTS' COMPILATION REPORT

The Honorable Donald Parker II, Mayor
and Members of the Board of Aldermen and Alderwomen

We have compiled the accompanying financial statements and supplemental information schedules, as listed in the foregoing table of contents, of the Village of McNary, Glenmora, Louisiana, as of and for the years ended June 30, 2011 and 2010, in accordance with 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.

Generally accepted accounting standards require State and Local Governments to adopt and report under Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements-and Management's Discussion and Analysis - for State and Local Governments" and No. 37, "Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments: Omnibus." The Village is not presenting its financial statements under those standards. Those standards require that the Village report information regarding its financial position by governmental activities, business-type activities, each major fund, and the aggregate remaining fund information that comprise the Village's basic financial statements. The standards also require that a management's discussion and analysis be included as supplementary information. The effects of these departures have not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village'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. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

We are not independent with respect to the Village of McNary, Glenmora, Louisiana.

GARRETT & GARRETT
CERTIFIED PUBLIC ACCOUNTANTS

Garrett & Garrett CPAs

BASIC FINANCIAL STATEMENTS

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
BALANCE SHEETS
GOVERNMENTAL FUND - GENERAL FUND
JUNE 30, 2011 AND 2010

EXHIBIT A

	<u>COMPILATION</u>	
	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	\$ 37,791.31	\$ 60,371.26
Investments	27,829.19	27,563.70
Receivables Net		
Oil and Gas	80.16	174.11
Garbage Receivable	372.70	108.00
Sales and Use Taxes	<u>3,149.76</u>	<u>3,291.65</u>
Total Receivables Net	\$ 3,602.62	\$ 3,573.76
Accrued Interest	21.00	67.74
Due From Other Funds		
Enterprise Fund	3,524.66	3,524.66
Due from Other Governments		
Louisiana Beer Tax Distribution	<u>135.99</u>	<u>.00</u>
<u>TOTAL ASSETS</u>	<u>\$ 72,904.77</u>	<u>\$ 95,101.12</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 4,350.99	\$ 3,388.92
Accrued Liabilities	5,490.18	5,472.10
Deferred Revenue	<u>1,638.00</u>	<u>1,485.00</u>
Total Liabilities	\$ 11,479.17	\$ 10,346.02
<u>FUND EQUITY</u>		
Unreserved and Undesignated	\$ 61,425.60	\$ 84,755.10
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	<u>\$ 72,904.77</u>	<u>\$ 95,101.12</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND - GENERAL FUND
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

EXHIBIT B

	<u>COMPILATION</u>	
	<u>2011</u>	<u>2010</u>
<u>REVENUES</u>		
Franchise Taxes	\$ 7,321.74	\$ 6,806.35
Sales Taxes	38,436.09	39,415.54
Licenses and Permits	3,122.33	2,829.33
Intergovernment	908.79	834.47
Sanitation Fees	2,756.00	2,162.00
Fines	71,687.60	60,243.10
Interest Income	269.10	571.18
Miscellaneous	1,634.14	280.00
Oil and Gas Royalties	1,058.44	618.59
Police Supplemental Pay	3,500.00	6,000.00
Grants	3,303.16	15,703.84
Total Revenues	<u>\$ 133,997.39</u>	<u>\$ 135,464.40</u>
<u>EXPENDITURES</u>		
General and Administrative	\$ 51,518.14	\$ 46,955.03
Police Protection	55,352.80	57,264.40
Fire Protection	4,200.00	4,200.00
Sanitation Department	6,447.30	6,555.67
Culture and Recreation	1,031.00	109.93
Total Expenditures	<u>\$ 118,549.24</u>	<u>\$ 115,085.03</u>
Excess of Revenues Over Expenditures	<u>\$ 15,448.15</u>	<u>\$ 20,379.37</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Purchase of Other Assets	\$ (41,417.65)	\$ (57,683.10)
Proceeds from Sale of Assets	.00	161.50
Proceeds from Donations	2,640.00	.00
Total Other Financing Sources (Uses)	<u>\$ (38,777.65)</u>	<u>\$ (57,521.60)</u>
Net Change in Fund Balance	<u>\$ (23,329.50)</u>	<u>\$ (37,142.23)</u>
Fund Balance - Beginning of Year	<u>84,755.10</u>	<u>121,897.33</u>
Fund Balance - End of Year	<u>\$ 61,425.60</u>	<u>\$ 84,755.10</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
STATEMENTS OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2011 AND 2010

EXHIBIT C

<u>ASSETS</u>	<u>COMPILATION</u>	
	<u>2011</u>	<u>2010</u>
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	\$ 4,891.53	\$ 13,758.76
Accounts Receivable, Net	5,525.27	4,266.63
Investments	24,267.79	24,070.71
Prepaid Items	268.00	256.00
Accrued Interest Receivables	33.00	47.62
Total Current Assets	<u>\$ 34,985.59</u>	<u>\$ 42,399.72</u>
<u>NON-CURRENT ASSETS</u>		
Restricted Assets		
Cash and Cash Equivalents	\$ 35,566.06	\$ 33,610.11
Investments	33,547.81	33,314.68
Total Restricted Assets	<u>\$ 69,113.87</u>	<u>\$ 66,924.79</u>
<u>CAPITAL ASSETS</u>		
Property, Plant, and Equipment, at Cost	\$ 891,695.65	\$ 891,695.65
Less: Accumulated Depreciation	(305,245.54)	(284,028.39)
Total Capital Assets	<u>\$ 586,450.11</u>	<u>\$ 607,667.26</u>
Total Non-Current Assets	<u>\$ 655,563.98</u>	<u>\$ 674,592.05</u>
<u>TOTAL ASSETS</u>	<u>\$ 690,549.57</u>	<u>\$ 716,991.77</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>LIABILITIES</u>		
Current Liabilities (Payable from Current Assets):		
Accounts Payable	\$ 2,069.55	\$ 1,248.32
Accrued Liabilities	1,272.90	600.15
Due to General Fund	3,524.66	3,524.66
Customer's Deposits	11,725.00	10,825.00
Total Current Liabilities (Payable from Current Assets)	<u>\$ 18,592.11</u>	<u>\$ 16,198.13</u>
Current Liabilities (Payable from Restricted Assets):		
Accrued Bond Interest	\$ 200.00	\$ 400.00
Water Revenue Bonds Payable	11,282.21	11,130.84
Total Current Liabilities (Payable from Restricted Assets)	<u>\$ 11,482.21</u>	<u>\$ 11,530.84</u>
Total Current Liabilities	<u>\$ 30,074.32</u>	<u>\$ 27,728.97</u>
Long-Term Liabilities:		
Water Revenue Bonds	\$ 184,394.23	\$ 195,663.69
Total Long-Term Liabilities	<u>\$ 184,394.23</u>	<u>\$ 195,663.69</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 214,468.55</u>	<u>\$ 223,392.66</u>
<u>NET ASSETS</u>		
Invested in Capital Assets Net of Related Debt	\$ 390,573.67	\$ 400,472.73
Restricted for Revenue Bond Retirement	33,659.87	32,360.09
Unrestricted	51,847.48	60,766.29
Total Net Assets	<u>\$ 476,081.02</u>	<u>\$ 493,599.11</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 690,549.57</u>	<u>\$ 716,991.77</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

EXHIBIT D

<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND - WATER</u>	<u>COMPILATION</u>	
	<u>2011</u>	<u>2010</u>
<u>OPERATING REVENUES</u>		
Charges for Services	\$ 60,315.35	\$ 58,421.80
Miscellaneous	.00	.00
Total Operating Revenues	<u>\$ 60,315.35</u>	<u>\$ 58,421.80</u>
<u>OPERATING EXPENSES</u>		
Salaries and Employee Benefits	\$ 17,448.97	\$ 9,592.50
Office Supplies	3,143.23	2,297.34
Professional Fees	2,622.69	3,925.18
Repairs and Maintenance	6,358.77	7,236.24
Sales Taxes		.00
Utilities and Telephone	10,974.24	4,230.96
Depreciation and Amortization	21,217.15	20,782.34
Water Chlorination	3,030.66	2,872.88
Insurance	<u>3,957.36</u>	<u>2,727.92</u>
Total Operating Expenses	<u>\$ 68,753.07</u>	<u>\$ 53,665.36</u>
Net Operating Income (Loss)	\$ (8,437.72)	\$ 4,756.44
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Interest Income	\$ 527.54	\$ 869.42
Interest Expense	(9,607.91)	(10,088.46)
Donation of Equipment	.00	3,444.00
Total Non-Operating Revenues (Expenses)	<u>\$ (9,080.37)</u>	<u>\$ (5,775.04)</u>
<u>CHANGE IN NET ASSETS</u>	\$ (17,518.09)	\$ (1,018.60)
<u>NET ASSETS - BEGINNING OF THE YEAR</u>	<u>493,599.11</u>	<u>494,617.71</u>
<u>NET ASSETS - END OF THE YEAR</u>	<u>\$ 476,081.02</u>	<u>\$ 493,599.11</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
STATEMENTS OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

EXHIBIT E

<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUND - WATER</u>		<u>COMPILATION</u>	
		<u>2011</u>	<u>2010</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers	\$	59,056.71	\$ 58,521.49
Payments to Suppliers		(29,277.72)	(22,775.83)
Payments to Employees		(16,776.22)	(9,312.10)
Other Receipts (Payments)		900.00	975.00
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	<u>\$</u>	<u>13,902.77</u>	<u>\$ 27,408.56</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>			
Purchase of Equipment	\$	.00	\$ (10,208.28)
Transfers from General Fund		.00	33.68
Donation of Equipment		.00	3,444.00
<u>NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES</u>	<u>\$</u>	<u>.00</u>	<u>\$ (6,730.60)</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Principal Paid on Bonds	\$	(11,118.09)	\$ (10,012.54)
Interest Paid on Bonds		(9,807.91)	(10,263.46)
<u>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</u>	<u>\$</u>	<u>(20,926.00)</u>	<u>\$ (20,276.00)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest Earned on Operating Funds	\$	111.95	\$ 152.50
<u>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</u>	<u>\$</u>	<u>111.95</u>	<u>\$ 152.50</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>\$</u>	<u>(6,911.28)</u>	<u>\$ 554.46</u>
<u>CASH AND CASH EQUIVALENTS AT JULY 1</u>		<u>47,368.87</u>	<u>46,814.41</u>
<u>CASH AND CASH EQUIVALENTS AT JUNE 30</u>	<u>\$</u>	<u>40,457.59</u>	<u>\$ 47,368.87</u>
<u>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS</u>			
Cash	\$	4,891.53	\$ 13,758.76
Restricted Assets - Revenue Bonds		35,566.06	33,610.11
<u>NET CASH AND CASH EQUIVALENTS</u>	<u>\$</u>	<u>40,457.59</u>	<u>\$ 47,368.87</u>
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
Operating Income (Loss)	\$	(8,437.72)	\$ 4,756.44
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation		21,217.15	20,782.34
Changes in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable (Net)		(1,258.64)	99.69
(Increase) Decrease in Prepaid Items		(12.00)	(83.59)
Increase (Decrease) in Accounts Payable		821.23	598.28
Increase (Decrease) in Accrued Liabilities		672.75	280.40
Increase (Decrease) in Customer Deposits		900.00	975.00
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	<u>\$</u>	<u>13,902.77</u>	<u>\$ 27,408.56</u>

See accountants' report.

OTHER SUPPLEMENTAL INFORMATION

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
GENERAL FUND

SCHEDULE A

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP) AND ACTUAL WITH PROPOSED YEAR 2012 BUDGET COMPARISON
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL YEAR TO DATE JUNE 30, 2011</u>	<u>ESTIMATED REMAINING FOR YEAR</u>	<u>PROJECTED ACTUAL RESULT YEAR END</u>	<u>% CHANGE LAST ADOPTED BUDGET VS PROJECTED ACTUAL RESULT AT YEAR END</u>	<u>PROPOSED BUDGET</u>	<u>% CHANGE PROJECTED ACTUAL RESULT AT YEAR END VS PROPOSED BUDGET</u>
REVENUE	\$ 129,990.00	\$ 134,000.00	\$ 133,997.39	\$ -	\$ 133,997.39	-	\$ 130,000.00	2.98%
EXPENDITURES								
Current								
General and Administrative	\$ 52,770.00	\$ 52,000.00	\$ 51,518.14	\$ -	\$ 51,518.14	-0.93%	\$ 57,600.00	11.81%
Police Protection	61,230.00	55,000.00	55,352.80	-	55,352.80	0.64%	44,740.00	-19.17%
Fire Protection	4,200.00	4,200.00	4,200.00	-	4,200.00	-	4,200.00	-
Sanitation Department	6,800.00	6,500.00	6,447.30	-	6,447.30	-0.81%	6,800.00	5.47%
Culture and Recreation	.00	1,000.00	1,031.00	-	1,031.00	3.10%	1,000.00	-3.01%
Total Expenditures	\$ 125,000.00	\$ 118,700.00	\$ 118,549.24	\$ -	\$ 118,549.24	-0.13%	\$ 114,340.00	-3.55%
EXCESS OF REVENUE OVER (UNDER)								
EXPENDITURES	\$ 4,990.00	\$ 15,300.00	\$ 15,448.15	\$ -	\$ 15,448.15	0.97%	\$ 15,660.00	1.37%
OTHER FINANCING SOURCES (USES)								
Purchase of Other Assets	\$ (5,000.00)	\$ (41,000.00)	\$ (41,417.65)	\$ -	\$ (41,417.65)	1.02%	\$ (15,660.00)	-
Proceeds from Donations	.00	2,600.00	2,640.00	-	2,640.00	1.54%	.00	-100.00%
Total Other Financing Sources (Uses)	\$ (5,000.00)	\$ (38,400.00)	\$ (38,777.65)	\$ -	\$ (38,777.65)	0.98%	\$ (15,660.00)	-59.62%
EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER (USES)	\$ (10.00)	\$ (23,100.00)	\$ (23,329.50)	\$ -	\$ (23,329.50)	0.99%	\$.00	-100.00%
FUND BALANCE - BEGINNING OF YEAR	84,755.10	84,755.10	84,755.10	-	84,755.10	-	58,785.60	-30.64%
FUND BALANCE - END OF YEAR	\$ 84,745.10	\$ 61,655.10	\$ 61,425.60	\$ -	\$ 61,425.60	-0.37%	\$ 58,785.60	-4.30%

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO ELECTED OFFICIALS
JUNE 30, 2011

SCHEDULE B

Compensation paid to the Mayor and Board of Aldermen in the form of salaries for the year ended June 30, 2011 are as follows:

MAYOR

Donald Parker II	\$6,851.25
P. O. Box 194	
Glenmora, LA 71433	
318 748-6022	

ALDERMEN & ALDERWOMEN

Brian Goree	\$3,262.50
P. O. Box 1345	
Glenmora, LA 71433	
318-748-4309	

Barbara Billings	\$3,262.50
P. O. Box 984	
Glenmora, LA 71433	
318-748-4045	

Billy Billings	\$3,262.50
1744 Melder Road	
Glenmora, LA 71433	
318-748-4679	

Their terms expire December 31, 2014.

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
SCHEDULE OF UTILITY PLANT & EQUIPMENT
ENTERPRISE FUND - WATER DEPARTMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

SCHEDULE C

2011 UNAUDITED

	<u>ACQUIRED</u>	<u>LIFE</u>	<u>COST</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>NET</u>	<u>DEPRECIATION</u>
<u>IMPROVEMENTS OTHER THAN BUILDING</u>						
Water Distribution System	05/01/01	50	\$ 2,481.70	\$ 521.12	\$ 1,960.58	\$ 49.63
Water Meters	2001	10	3,338.10	3,338.10	.00	333.81
Water System	1979	50	157,147.00	118,507.80	38,639.20	3,140.44
Water Lines	1993	25	4,236.38	3,135.01	1,101.37	169.46
Booster Pump, Stations and Water Well	2000	50	394,522.01	90,588.50	303,933.51	7,890.44
Water Distribution and Fire Protection	2000	50	275,118.30	63,277.25	211,841.05	5,502.37
72" X 288" Pressure Tank	2006	10	15,171.48	6,827.17	8,344.31	1,517.15
Total			<u>\$ 852,014.97</u>	<u>\$ 286,194.95</u>	<u>\$ 565,820.02</u>	<u>\$ 18,603.30</u>
<u>STORAGE BUILDING</u>	2001	20	<u>\$ 16,070.00</u>	<u>\$ 8,436.75</u>	<u>\$ 7,633.25</u>	<u>\$ 803.50</u>
<u>SHED</u>	2009	10	<u>\$ 1,249.03</u>	<u>\$ 187.35</u>	<u>\$ 1,061.68</u>	<u>\$ 62.45</u>
<u>MACHINERY AND EQUIPMENT</u>						
Equipment		10	<u>\$ 22,361.65</u>	<u>\$ 10,426.49</u>	<u>\$ 11,935.16</u>	<u>\$ 1,313.09</u>
<u>GRAND TOTAL</u>			<u>\$ 891,695.65</u>	<u>\$ 305,245.54</u>	<u>\$ 586,450.11</u>	<u>\$ 20,782.34</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 2011

SCHEDULE D

<u>INSURANCE COMPANY</u>	<u>POLICY</u>	<u>DATE</u>	<u>COVERAGE TYPE</u>	<u>AMOUNT</u>	<u>PREMIUM</u>
La. Municipal Risk Mgt.	100-0370-00013685	03-29-11 03-29-12	General Liability Each Occurrence	\$ 500,000.00	\$ 2,835.44
La. Municipal Risk Mgt.	70-0327-00012792	03-29-11 03-29-12	Workmen's Compensation Each Accident Each Disease Disease Aggregate	\$ 100,000.00 100,000.00 500,000.00	\$ 2,329.32
La. Municipal Risk Mgt.	100-0370-00013685	03-29-11 03-29-12	Business Auto Policy Liability each accident	\$ 500,000.00	\$ 1,279.80
La. Municipal Risk Mgt.	100-0370-00013685	03-29-11 03-29-12	Professional Liability for Police/Each Occurrence	\$ 500,000.00	\$ 2,480.50
La. Municipal Risk Mgt.	100-0370-00013685	03-29-11 03-29-12	Public Officials Errors & Omissions Liability Each Occurrence	\$ 500,000.00	\$ 2,227.50
Western Surety	15318261	06/19/10 06/19/11	Clerk's Bond	\$ 20,376.00	\$ 100.00
CNA Surety	69126636	02/10/10 02/10/11	Mayor's Bond	\$ 20,376.00	\$ 100.00
Essex/Audubon	5TRD4154-0	03-29-11 03-29-12	Commercial Auto Physical Damage 2006 Crown Vic 2001 Cherokee Jeep 2011 Chevrolet Tahoe	\$ 6,875.00 2,250.00 24,407.00	\$ 1,412.25
EMC Insurance	2A9-95-23-10	10-28-10 10-28-11	Commercial Property Building Business Property	\$ 100,000.00 20,800.00	\$ 756.46

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
GENERAL FIXED ASSETS
JUNE 30, 2011

SCHEDULE E

	<u>LIFE</u>	<u>COST</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>NET BOOK VALUE</u>
<u>GENERAL OFFICE</u>				
Buildings	20 - 30	\$ 33,793.00	\$ 16,959.22	\$ 16,833.78
Equipment	5 - 10	6,922.52	3,874.34	3,048.18
Improvements	50	4,015.00	1,219.85	2,795.15
Land		1,100.00	.00	1,100.00
Total General Office		<u>\$ 45,830.52</u>	<u>\$ 22,053.41</u>	<u>\$ 23,777.11</u>
<u>POLICE DEPARTMENT</u>				
Equipment	5	<u>\$ 68,300.51</u>	<u>\$ 38,527.83</u>	<u>\$ 29,772.68</u>
<u>STREET DEPARTMENT</u>				
Equipment	7 - 10	\$ 29,199.47	\$ 23,700.70	\$ 5,498.77
Street Improvements	40	297,480.47	25,713.42	271,767.05
Total Street		<u>\$ 326,679.94</u>	<u>\$ 49,414.12</u>	<u>\$ 277,265.82</u>
<u>PARKS DEPARTMENT</u>				
Walking Trail	20	\$ 8,313.43	\$ 1,177.73	\$ 7,135.70
Parking Lot	20	20,175.15	2,698.88	17,476.27
Fence	20	13,170.91	1,975.65	11,195.26
Drainage	20	3,250.90	487.65	2,763.25
Park	20	28,014.90	2,802.10	25,212.80
Land		36,908.99	.00	36,908.99
Equipment	10	8,367.81	1,365.15	7,002.66
Total Park		<u>\$ 118,202.09</u>	<u>\$ 10,507.16</u>	<u>\$ 107,694.93</u>
<u>GRAND TOTAL</u>		<u>\$ 559,013.06</u>	<u>\$ 120,502.52</u>	<u>\$ 438,510.54</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
PROPRIETARY FUND
CHANGES IN FUND NET ASSETS- BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

SCHEDULE F

	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>OPERATING REVENUES</u>				
Charges for Services	\$ 57,350.00	\$ 60,400.00	\$ 60,315.35	\$ (84.65)
Total Operating Revenues	\$ 57,350.00	\$ 60,400.00	\$ 60,315.35	\$ (84.65)
<u>OPERATING EXPENSES</u>				
Salaries and Employee Benefits	\$ 15,300.00	\$ 17,500.00	\$ 17,448.97	\$ 51.03
Office Supplies	2,000.00	3,100.00	3,143.23	(43.23)
Professional Fees	4,700.00	2,600.00	2,622.69	(22.69)
Repairs and Maintenance	6,700.00	6,400.00	6,358.77	41.23
Utilities and Telephone	9,300.00	10,900.00	10,974.24	(74.24)
Depreciation and Amortization	20,000.00	21,000.00	21,217.15	(217.15)
Water Chlorination	3,000.00	3,000.00	3,030.66	(30.66)
Insurance	4,000.00	4,000.00	3,957.36	42.64
Total Operating Expenses	\$ 65,000.00	\$ 68,500.00	\$ 68,753.07	\$ (253.07)
<u>NET OPERATING INCOME (LOSS)</u>	\$ (7,650.00)	\$ (8,100.00)	\$ (8,437.72)	\$ (337.72)
<u>NON-OPERATING REVENUES (EXPENSES)</u>				
Investment Interest	\$ 650.00	\$ 530.00	\$ 527.54	\$ (2.46)
Interest Expenses	.00	(9,600.00)	(9,607.91)	(7.91)
Total Non-operating Revenues (Expenses)	\$ 650.00	\$ (9,070.00)	\$ (9,080.37)	\$ (10.37)
<u>CHANGE IN NET ASSETS</u>	\$ (7,000.00)	\$ (17,170.00)	\$ (17,518.09)	\$ (348.09)
<u>NET ASSETS - BEGINNING OF YEAR</u>	493,599.11	493,599.11	493,599.11	.00
<u>NET ASSETS - END OF YEAR</u>	\$ 486,599.11	\$ 476,429.11	\$ 476,081.02	\$ (348.09)

See accountants' report

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
PROJECTED
CHANGES IN BUDGETED FUND NET ASSETS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

SCHEDULE G

<u>OPERATING REVENUES</u>	<u>2012</u>
Charges for Services	\$ 61,500.00
Miscellaneous	.00
Total Operating Revenues	<u>\$ 61,500.00</u>
<u>OPERATING EXPENSES</u>	
Salaries and Employee Benefits	\$ 13,195.00
Office Supplies	3,100.00
Professional Fees	3,550.00
Repairs and Maintenance	6,000.00
Utilities and Telephone	11,000.00
Depreciation and Amortization	14,255.00
Water Chlorination	3,000.00
Insurance	4,100.00
Total Operating Expenses	<u>\$ 58,200.00</u>
<u>NET OPERATING INCOME (LOSS)</u>	<u>\$ 3,300.00</u>
<u>NON-OPERATING REVENUES</u>	
<u>(EXPENSES)</u>	
Investment Interest	\$ 500.00
Interest Expenses	(6,800.00)
Total Non-operating Revenues (Expenses)	<u>\$ (6,300.00)</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ (3,000.00)</u>
<u>NET ASSETS - BEGINNING OF THE YEAR ORIGINALLY STATED</u>	<u>476,081.02</u>
<u>NET ASSETS - END OF THE YEAR</u>	<u>\$ 473,081.02</u>

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
SCHEDULE OF BONDS PAYABLE - WATER FUND
JUNE 30, 2011

SCHEDULE H

1972 NON-MAJOR DEBT

YEAR ENDING JUNE 30

2012
 Total

<u>PRINCIPLE</u>	<u>INTEREST</u>	<u>TOTAL PAYMENTS</u>
\$ 8,000.00	\$ 400.00	\$ 8,400.00
<u>\$ 8,000.00</u>	<u>\$ 400.00</u>	<u>\$ 8,400.00</u>

2001 NON-MAJOR DEBT

YEAR ENDING JUNE 30

2012
 2013
 2014
 2015
 2016
 2017 - 2020
 2021 - 2026
 2027 - 2031
 2032 - 2036
 2037 - 2039
 Total

<u>PRINCIPLE</u>	<u>INTEREST</u>	<u>TOTAL PAYMENTS</u>
\$ 3,282.21	\$ 8,843.79	\$ 12,126.00
3,441.56	8,684.44	12,126.00
3,608.66	8,517.34	12,126.00
3,783.83	8,342.17	12,126.00
3,967.53	8,158.47	12,126.00
22,920.84	37,709.16	60,630.00
29,051.73	31,578.27	60,630.00
36,822.52	23,807.48	60,630.00
46,671.78	13,958.22	60,630.00
34,125.78	2,578.61	36,704.39
<u>\$ 187,676.44</u>	<u>\$ 152,177.95</u>	<u>\$ 339,854.39</u>

TOTAL BOND DEBT

<u>\$ 195,676.44</u>	<u>\$ 152,577.95</u>	<u>\$ 348,254.39</u>
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See accountants' report.

**VILLAGE OF MCNARY
GLENMORA, LOUISIANA
WATER DEPARTMENT BILLING RATES AND OTHER STATISTICS
JUNE 30, 2011**

SCHEDULE I

The aged accounts receivables for the Utility System are:

<u>TOTAL</u>	<u>CURRENT</u>	<u>30 DAYS</u>	<u>60 DAYS</u>	<u>90 DAYS OR OVER</u>
\$ 5,525.27	\$ 4,505.03	\$ 729.44	\$ 152.80	\$ 138.00

RATES

RESIDENTIAL

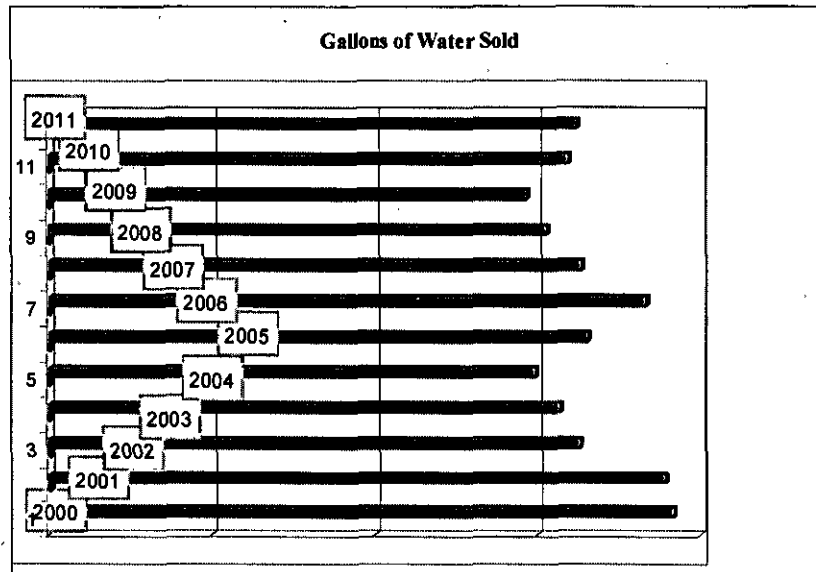
<u>GALLONS</u>	<u>AMOUNT</u>
0 - 2,000 Gallons	\$ 10.00
Over 2,000 Gallons	\$ 2.50 Per Thousand Gallons

COMMERCIAL

<u>GALLONS</u>	<u>AMOUNT</u>
0 - 12,000 Gallons	\$ 21.50
Over 12,000 Gallons	\$ 2.50 Per Thousand Gallons

The estimated water usage for this year is 16,269,355 gallons. The population of the Village is 211 with 93 housing units inside the village limits. The water system services customers who do not reside inside the Village's limits.

Water sold for the years 2000 - 2011 is:



<u>YEAR</u>	<u>GALLONS OF WATER USED</u>
2000	19,192,260
2001	18,950,810
2002	16,346,416
2003	15,745,860
2004	14,984,000
2005	16,589,666
2006	18,363,352
2007	16,394,281
2008	15,356,068
2009	14,710,270
2010	15,984,249
2011	16,269,355

See accountants' report.

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
LIST OF CASH AND INVESTMENTS
JUNE 30, 2011

SCHEDULE J

	<u>INTEREST</u> <u>RATE</u>	<u>TERM</u> <u>FROM TO</u>		<u>AMOUNT</u>
Checking General Fund	0.00%			\$ 12,706.88
Checking Police Fund	0.00%			20,570.93
Checking Water Fund	0.00%			4,866.53
Checking General Fund	0.00%			991.56
General Fund Petty Cash				25.00
Water Petty Cash				25.00
General Fund Passbook	0.35%			3,496.94
General Fund CD	0.55%	02/10/11	08/12/11	27,829.19
Water CD	0.70%	04/13/11	10/12/11	17,511.07
Water CD	0.35%	03/30/11	09/28/11	6,756.72
 <u>Restricted Accounts</u>				
Bond Sinking Fund Passbook	0.25%			22,432.19
Bond D & C Fund Passbook	0.35%			5,522.01
Bond Water Reserve Fund CD	0.35%	06/25/11	09/24/11	24,498.09
Bond Water Reserve CD	0.55%	06/20/11	09/20/11	9,049.72
Bond Water Revenue Passbook	0.35%			<u>7,611.86</u>
 Total				 <u>\$ 163,893.69</u>

See accountants' report

CURRENT YEAR FINDINGS AND CORRECTIVE ACTION PLAN

VILLAGE OF MCNARY
GLENMORA, LOUISIANA
SUMMARY OF SCHEDULE OF CURRENT YEAR FINDINGS
AND CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2011

<u>REF. NO.</u>	<u>FISCAL YEAR FINDING INITIALLY OCCURRED</u>	<u>DESCRIPTION OF FINDING</u>	<u>CORRECTIVE ACTION TAKEN</u>	<u>CORRECTIVE ACTION PLANNED</u>	<u>NAME OF CONTACT PERSON</u>	<u>ANTICIPATED COMPLETION DATE</u>
<u>INTERNAL CONTROL</u>						
04-1(IC)	2004	Due to the small number of employees, the Village of McNary did not have adequate segregation of functions within the accounting system. Based upon the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	N/A	No response is considered necessary	Susan Clark, Village Clerk	N/A
10-1(IC)	2010	The Town needs to deposit collections on a daily basis	None	The Village will make daily deposits	Donald Parker, Mayor	06/30/2011

PRIOR YEAR FINDINGS AND CORRECTIVE ACTION PLAN

VILLAGE OF McNARY
GLENMORA, LOUISIANA
SUMMARY OF SCHEDULE OF PRIOR YEAR FINDINGS
AND CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2011

<u>REF. NO.</u>	<u>FISCAL YEAR FINDING INITIALLY OCCURRED</u>	<u>DESCRIPTION OF FINDING</u>	<u>CORRECTIVE ACTION TAKEN</u>	<u>CORRECTIVE ACTION PLANNED</u>	<u>NAME OF CONTACT PERSON</u>	<u>ANTICIPATED COMPLETION DATE</u>
<u>INTERNAL CONTROL</u>						
04-1(IC)	2004	Due to the small number of employees, the Village of McNary did not have adequate segregation of functions within the accounting system. Based upon the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	N/A	No response is considered necessary	Susan Clark, Village Clerk	N/A
09-1(C)	2009	General Fund Actual Revenues and Expenditures were not within 5% of the budget for this fund.	None	The budget will be monitored more closely to actual transactions	Donald Parker, Mayor	06/30/2010
				<u>Action Taken in 2011:</u> Budget was amended		
10-1(IC)	2010	The Town needs to deposit collections on a daily basis	None	The Village will make daily deposits	Donald Parker, Mayor	06/30/2011
				<u>Action Taken in 2010:</u> None		
				<u>Action Taken in 2011:</u> None		