

IRISHAN'S ROAD/NEWBASS DISTRICT NO
QUARTERLY FINANCIAL STATEMENT
MEMBER, LISTING
PROPRIETARY FUND - ENTERPRISE FUND
BALANCE SHEET DECEMBER 31, 1996

ASSETS:	<u>1996</u>
CURRENT ASSETS:	
CASH	\$8,329
ACCOUNTS RECEIVABLE	18,076
INTEREST RECEIVABLE	400
TOTAL CURRENT ASSETS:	<u>26,805</u>
RESTRICTED ASSETS:	
CASH	20,840
TOTAL RESTRICTED ASSETS:	<u>20,840</u>
PROPERTY, PLANT AND EQUIPMENT:	
PROPERTY, PLANT AND EQUIPMENT	242,570
LESS: ACCUMULATED DEPRECIATION	(28,140)
NET PROPERTY, PLANT AND EQUIPMENT:	<u>214,430</u>
TOTAL ASSETS:	<u>\$482,075</u>
LIABILITIES AND FUND EQUITY:	
ACCRUED INTEREST PAYABLE	10,820
CURRENT LIABILITIES-PAYABLE FROM RESTRICTED ASSETS	
BONDS PAYABLE	11,000
TOTAL CURRENT LIABILITIES:	<u>21,820</u>
FUND EQUITY:	
NET FUND EARNINGS	27,114
TOTAL FUND EQUITY:	<u>27,114</u>
TOTAL LIABILITIES AND FUND EQUITY:	<u>\$482,075</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

01/01/97

HIDEAWAY ROAD SEWERAGE DISTRICT #1 OF OULCHITA PARISH

NOTES TO THE FINANCIAL STATEMENTS-CONTINUED

	Cost	Accumulated Depreciation	Net
Plant & Equipment 12-31-95	311,573	24,824	286,749
Add: 1996	1,400	6,250	(4,850)
Plant & Equipment 12-31-96	312,973	31,074	281,900

5. LONG-TERM LIABILITIES

Long-Term Obligations Payable at 12-31-95	43,779
Paid in 1996	22,888
Long-Term Obligations Payable at 12-31-96	22,888
Less: Current Portion	22,888
Long-Term Liabilities Payable at 12-31-96	-0-

General Savings certificates are payable as follows:

Year	Principle Amount Maturing
1997	22,887.20
1998	-0-

Section 6. These Certificates maturing on or after August 1, 1995, shall be subject to redemption prior to maturity on or after August 1, 1998, at the prices set out in the form of Certificate hereafter set forth, provided, that insofar as practicable, an equal amount of Certificates are called from each maturity outstanding at the time in the event less than all Certificates are called and provided that in the event a Certificate is of a denomination larger than \$1,000.00, a portion of such Certificate (\$1,000.00 or any multiple thereof) may be redeemed. Any Certificate which is to be redeemed only in part shall be surrendered at the office of the Paying Agent/Registrar and there shall be delivered to the Owner of such Certificate, a new Certificate or Certificates of the same maturity and of any authorized denomination or denominations as requested by such Owner in aggregate principal amount equal to and in exchange for: his unredeemed portion of the principle of the Certificate so surrendered.

6. PENSION PLAN

None.

7. OTHER POST-EMPLOYMENT BENEFITS

None.

8. RELATED PARTY TRANSACTIONS

HIDEAWAY ROAD SEWERAGE DISTRICT #3 OF QUACHITA PARISH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

None.

9. LITIGATION AND CLAIMS

None.

10. SUBSEQUENT EVENTS

None.

11. OTHER SUPPORT

None.

SUPPLEMENTARY INFORMATION

HIGHLAND ROAD SEWERAGE DISTRICT #1 OF ORLACHITA PARISH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****Reserves**

Reserves represent those portions of fund equity legally segregated for a specific future use.

2. CASH AND CASH EQUIVALENTS

At December 31, 1995, the district has cash and cash equivalents (bank balances) totaling \$ as follows:

Demand Deposits	\$ 519
Restricted Assets	39,841
TOTAL	<u><u>40,360</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1996, the district has \$18,058 in deposits (collected bank balances). These deposits are secured from risk by \$18,058 of federal deposit insurance.

Even though the pledged securities are considered uncollateralized (Category 2) under the provisions of GASB Statement 3, Louisiana Revised Statute 29:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the district that the fiscal agent has failed to pay deposited funds upon demand.

3. RECEIVABLES

The following are the results of a special assessment of \$2.00 per front foot levied against property owners:

Total Levied	\$48,078
Total Received	<u>342,612</u>
Balance at 12-31-96	6,967
Other Accounts Receivable	<u>4,064</u>
TOTAL	<u><u>353,643</u></u>

**To be paid in installments or deferred payments.

4. FIXED ASSETS

A summary of fixed assets at December 31, 1996, follows:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and other money market accounts. Cash equivalents include amounts in time deposits and other investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the district may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. The district has no investments.

F. ENCUMBRANCES

The District does not use encumbrance accounting.

G. RESTRICTED ASSETS

Restricted assets are classified on the balance sheet of the fund because their use is limited to payment of bond principal and interest.

H. FIXED ASSETS

Fixed assets of the district are valued at historical cost and are included on the balance sheet of the fund, net of accumulated depreciation. Construction period interest is immaterial and is not capitalized. Depreciation of all depreciable fixed assets is charged as an expense against operations. Depreciation is computed using the straight-line method over the estimated useful lives of periods from 5 to 40 years.

I. COMPENSATED ABSENCES

The district does not have a formal leave policy.

J. LONG-TERM LIABILITIES

Long-term liabilities are recognized within the enterprise fund.

K. FUND EQUITY**Contributed Capital**

Grants, entitlements, or shared revenues received that are restricted for the acquisition or construction of capital assets are recorded as contributed capital. Contributed capital is not amortized.

HIDEAWAY ROAD SEWERAGE DISTRICT #1 OF OUCHITA PARISH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury has the authority to perform the above three steps, the district was determined to be a component unit of the Ouachita Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the district and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The Hideaway Road Sewerage District #1 of Ouachita Parish is organized and operated on a fund basis whereby a self-balancing set of accounts (Enterprise Fund) is maintained that comprises its assets, liabilities, fund equity, revenues, and expenses. The operations are financed and operated in a manner similar to a private business enterprise, where the intent of the governing body is that the cost (expenses, including depreciation) of providing services on a continuing basis be financed or recovered primarily through user charges.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Enterprise Fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operations of this fund is included on the balance sheet. The Enterprise Fund uses the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. The Enterprise Fund uses the following practices in recording certain revenues and expenses:

Revenues

Revenues consist of income from users of the sewer line in the district. Billing is done monthly, and the payments are collected and deposited. Interest income is a result of bank accounts bearing interest.

Expenses

Expenses are reported when the liability occurs. Major expenses are:

Supervisory	3,801
Legal & Professional	2,050

**HIDEAWAY ROAD SEWERAGE DISTRICT #1
OF OUCHITA PARISH**

**Notes To The Financial Statements
As of and For the Year Ended December 31, 1996**

INTRODUCTION

The Hideaway Road Sewerage District #1, Monroe, Louisiana, (the "District") was created by an ordinance adopted on October 21, 1983, by the Ouachita Parish Police Jury. However, there was no activity in 1983. The District was created to construct a sewer system for the approximately 200 residences in the Hideaway Road area. The District is governed by a Board of four Directors appointed by the Ouachita Parish Police Jury. There is no payroll, since the District is managed by a private contractor. The Board members receive no compensation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying component unit financial statements of the Hideaway Road Sewerage District of Ouachita Parish have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Ouachita Parish Police Jury is the financial reporting entity for Ouachita Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Ouachita Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury

BRIDGES BY ROAD SERVICE DISTRICT OF
 CREIGHT'S PARISH POLICE JURY
 MONROE, LOUISIANA

PROJECT AND FUND - ENGINEERING
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES FUND BALANCE CARRIES
 FOR THE YEAR ENDING ON DECEMBER 31, 1999

	1999 ACTUAL
OPERATING REVENUES:	
SERVICES PROVIDED	\$63,000
GRANT REVENUE	\$4,000
TOTAL OPERATING REVENUES	<u>\$67,000</u>
OPERATING EXPENSES:	
FUEL BILLS	300
OFFICE EXPENSE	(24)
REPAIRS/MAINT.	\$200
ELECTRICITY	700
DEPRECIATION/EXPENSE	1,223
EQUIPMENT PURCHASE	1,000
AGENCY FEES	0
CONTRACTORS	100
OPERATIONS SUP	270
ENGINEERING FEES	<u>\$2,773</u>
TOTAL OPERATING EXPENSES	<u>\$6,670</u>
OPERATING INCOME (LOSS)	(6,070)
NONOPERATING REVENUES/EXPENSES:	
INTEREST INCOME	1,000
INTEREST EXPENSE	<u>(2,370)</u>
TOTAL NONOPERATING REVENUE (EXPENSE)	<u>(1,370)</u>
NET INCOME (LOSS)	(7,440)
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>\$5,000</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$24,560</u>

SEE ACCOUNTS OVERA SHEET AND AN INTERNAL PAGE OF THIS STATEMENT.

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**HIDEAWAY ROAD SEWERAGE DISTRICT #1
OF ORLEANS PARISH**

**Supplemental Information Schedule
As of and for the year then ended December 31, 1996**

COMPENSATION PAID TO BOARD MEMBERS

The following schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.

*Schedule of Compensation Paid Board Members as of and for the Year Ended
December 31, 1996*

Don Walker-Chairman 407 Raymond Drive Monroe, LA 71203	345-4586 322-8400	0.00
Nan Woods 107 Raymond Drive Monroe, LA 71203	340-8820	0.00
Bill Devale 325 Raymond Drive Monroe, LA 71203	340-0034 250-0027	0.00
Ray Overland 385 Raymond Drive Monroe, LA 71203		0.00
John Esmeringer, Jr. 303 Raymond Drive Monroe, LA 71203		0.00

JIMMIE SELF, CPA
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1000 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (225) 322-0544 Fax (225) 322-8752

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Highway Road Sewerage District #1
of Ouachita Parish

I have audited the accompanying general purpose financial statements of Highway Road Sewerage District #1, a component unit of The Ouachita Parish Police Jury, as of and for the year ended, December 31, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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 general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Highway Road Sewerage District #1as of December 31, 1996, and the results of its operations and cash flows of its proprietary fund types 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 financial statements taken as a whole. The financial information listed as supplemental information schedules in the table of contents is presented for purposes of additional analysis, and is not a required part of the financial statements of Highway Road Sewerage District #1. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated May 23, 1997, on my consideration of Highway Road Sewerage District #1's internal control structure and a report dated May 23, 1997, on its compliance with laws and regulations.


Jimmie Self
Monroe, Louisiana
May 23, 1997

STATE OF MISSISSIPPI DEPARTMENT OF
 REVENUE, TAXES AND REVENUE
 DIVISION, LITTLE ROCK
 MISSISSIPPI TAXES - 2008
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDING DECEMBER 31, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:		
NET INCREASE (DECREASE) OPERATING ASSETS	6,647,710	
ADJUSTMENTS TO RECONCILE NET INCREASE TO NET CASH		
DECREASES:		
CHANGE IN ASSETS AND LIABILITIES:		
NET INCREASE (DECREASE) ACCOUNTS RECEIVABLE	1,000	
NET INCREASE (DECREASE) ACCOUNTS PAYABLE	600	
		<u>1,600</u>
NET CASH FROM OPERATING ACTIVITIES:		8,247
CASH FLOWS FROM FINANCING ACTIVITIES:		
ISSUANCE OF BOND PROCEEDS	2,400,000	
NET CASH FROM FINANCING ACTIVITIES:		<u>2,400,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
PAYMENT OF LONG TERM BONDS	(6,000,000)	
NET CASH FROM INVESTING ACTIVITIES:		<u>(6,000,000)</u>
NET INCREASE (DECREASE) CASH AND CASH EQUIVALENTS:		2,647,000
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR:		10,200
CASH AND CASH EQUIVALENTS AT END OF YEAR:		<u>12,847,000</u>
NET OPERATING OR OPERATING OR OTHER NON-FINANCIAL CASH FLOW EFFECTS OF OPERATING ACTIVITIES:		
NET INCOME (LOSS):		
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
DEPRECIATION	2,638	
INTEREST PAID	470	
		<u>3,108</u>
		<u>12,847,000</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

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LETTER FROM THE
ST. JACQUES DISTRICT

BREDAWAY ROAD SEWERAGE DISTRICT #1

*Audited Parish Police Jury
Monroe, Louisiana*

AUDIT REPORT

As of and for the Year Ended December 31, 2006

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewer, 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 SEP 11 2007

James S&E, CPA

A Professional Accounting Corporation

2000 Cameron Street, Suite E

Monroe, Louisiana 70501

Phone (225) 333-6050 Fax (225) 336-6034

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 condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the general purpose 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 Highway Road Sewerage District #1's management and the Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Jeanine L. Galt, CPA

Monroe, Louisiana

May 21, 1997

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**INDEPENDENT AUDITORS REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS**

Board of Commissioners
Highway Road Sewerage District #1
of Ouachita Parish

I have audited the accompanying general purpose financial statements of the Highway Road Sewerage District #1, Monroe, La., a component unit of Ouachita Parish Police Jury, as of and for the year ended December 31, 1990, and have issued my report thereon dated May 23, 1992.

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 the Highway Road Sewerage District #1 is the responsibility of the Highway Road Sewerage District #1's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of their compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the Highway Road Sewerage District #1's management and the Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of the report, which is a matter of public record.

James M. Bilf, CPA
Monroe, Louisiana
May 23, 1992

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN
AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS**

Board of Commissioners
Hideway Road Sewerage District #1
of Ouachita Parish

I have audited the accompanying general purpose financial statements of the Hideway Road Sewerage District #1, a component unit of the Ouachita Parish Police Jury, as of and for the year ended December 31, 1996 and have issued my report thereon dated May 23, 1997.

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 general purpose financial statements are free of material misstatement.

The management of the Hideway Road Sewerage District #1 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 general purpose 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 procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Hideway Road Sewerage District #1, a component unit of the Ouachita Parish Police Jury, for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, 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 in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

FREEWAY ROAD SEWERAGE DISTRICT #1
OF GEORGETTA PARISH

Component Unit Financial Statements As of and For the Year Ended
December 31, 1996
With Supplemental Information Schedules

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