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TOWN OF MANSURA
MANSURA, LOUISIANA

AUDITOR'S REPORT
JUNE 30, 1996

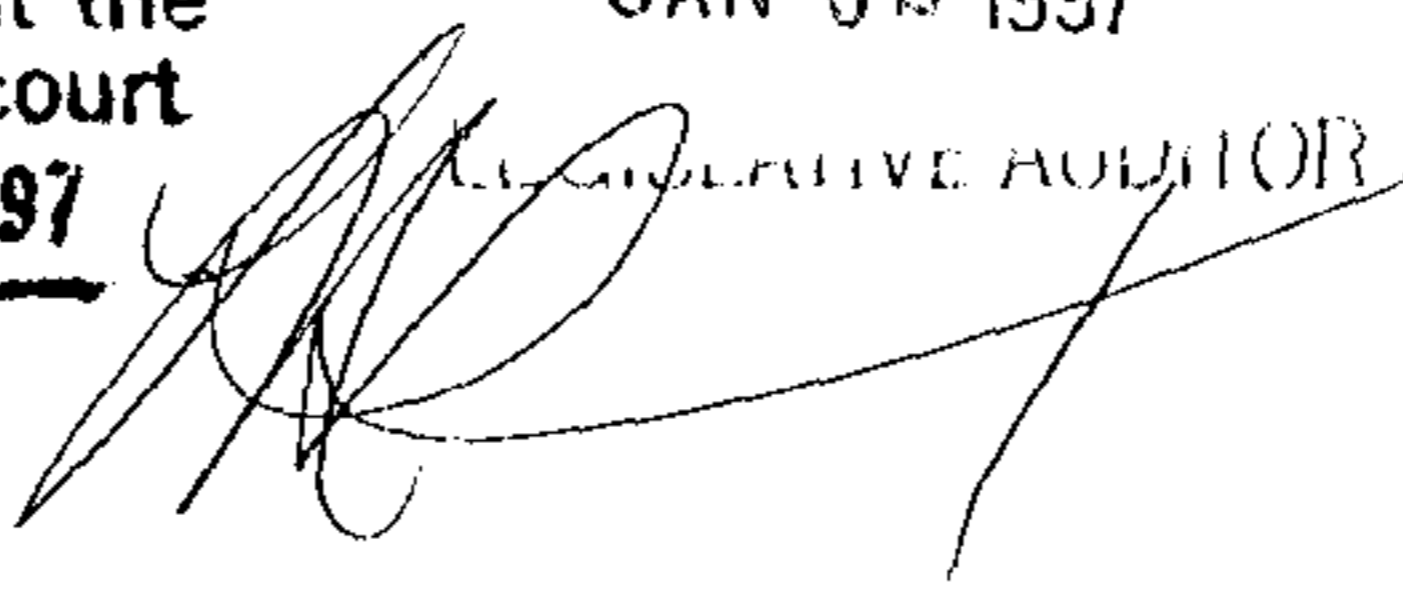
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Release Date MAR 12 1997



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FOR

Member
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Certified Public Accountants
Society of Louisiana C.P.A.'s

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

In planning and performing my audit of the general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, for the year ended June 30, 1996, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and the combining and individual fund and account group financial statements and not to provide assurance on the internal control structure. However, I noted one matter involving internal control structure and its operation that I consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the Town of Mansura, Louisiana's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements and the combining and individual fund and account group financial statements.

As reported last year, I find that there is not a sufficient segregation of duties in the receipting of money and the recording of transactions in the accounting records. However, I also realize that due to the size of the Town's operations, it may not be cost effective to employ the necessary controls to effect a sufficient segregation of duties.

A material weakness is a reportable 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 or irregularities in the amounts that would be material in relation to the general purpose financial statements and the combining and individual fund and account group 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above.

12-05

The Honorable Harold Quebedeaux
and Members of the Town Council
Mansura, Louisiana

Page 2

Additional Matters:

I recommend that the Town maintain a balance in the Sewer Revenue Account of two to three months operating expenditures and look into investing the excess funds in some interest bearing account that will produce a greater return than 2.75%.

Response:

The mayor informed me that he and the finance chairman will implement the above recommendation.

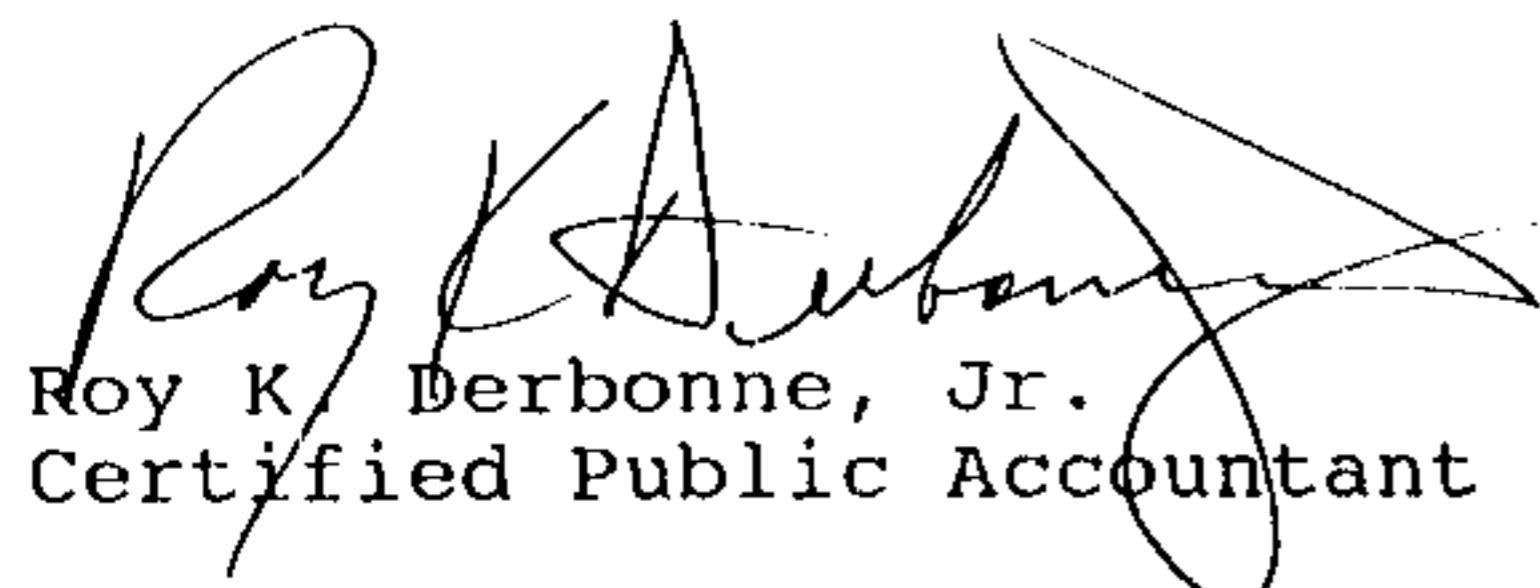
Prior Year Comments:

Compliance with Laws

The prior year finding was dealt with effectively by the Town during the current fiscal year. During the fiscal year ending June 30, 1995, the Town of Mansura, Louisiana engaged in transactions with a business owned by one of its' Alderman. This fiscal year, I found no instances of transactions between the Town and any of the aldermen or families of any of the Town employees.

I wish to take this opportunity to thank Mayor Quebedeaux, your Town Clerk, the Chief of Police and other town employees who made all the Town's records available to me. I also wish to thank them for assisting me in finding all the information that I requested to review and document.

This report is intended solely for the information and use of the Town of Mansura, Louisiana's management, and others within the administration.



Roy K. Derbonne, Jr.
Certified Public Accountant

December 5, 1996

TABLE OF CONTENTS

	<u>EXHIBIT</u>	<u>PAGE</u>
Independent Auditor's Report	-	1-2
Independent Auditor's Report on Internal Control Structure Related Matters Noted in a Financial Statement Audit Conducted in Accordance with Government Auditing Standards	-	3-5
Independent Auditor's Report on Compliance with Laws and Regulations Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	-	6-7
<u>General Purpose Financial Statements (Combined Statements - Overview)</u>		
Combined Balance Sheet - All Fund Types and Account Groups	A	8-9
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	B	10-11
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General and Special Revenue Fund Types	C	12-13
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	D	14-15
Comparative Statement of Cash Flows - Proprietary Fund Type	E	16-17
Notes to Financial Statements	-	18-28
<u>Single Audit</u>		
Independent Auditor's Report on Schedule of Federal Financial Assistance	-	29-30
Schedule of Federal and State Financial Assistance	F	31
Independent Auditor's Report on the Internal Control Structure used in Administering Federal Financial Assistance Programs	-	32-34
Independent Auditor's Opinion on Compliance with the General Requirements Applicable to Major Federal Financial Assistance Program	-	35-36

	<u>EXHIBIT</u>	<u>PAGE</u>
Independent Auditor's Opinion on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Program	-	37
Accountant's Peer Review Letter	-	38
<u>Financial Statements of Individual Funds and Account Groups</u>		
<u>General Fund</u>		
Comparative Balance Sheet	G-1	39
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	G-2	40-41
Statement of Expenditures Compared to Budget (GAAP Basis) and Actual	G-3	42-43
<u>Special Revenue Funds</u>		
Combining Balance Sheet	H-1	44
Combining Statement of Revenues, Expendi- tures and Changes in Fund Balances	H-2	45
<u>Recreation and Park Fund</u>		
Comparative Balance Sheet	H-3	46
Statement of Revenues, Expenditures and Changes in Fund Balances - Bud- get (GAAP Basis) and Actual	H-4	47
Statement of Expenditures Compared to Budget (GAAP Basis)	H-5	48
<u>Sales Tax Fund</u>		
Comparative Balance Sheet	H-6	49
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	H-7	50
Statement of Expenditures Compared to Budge (GAAP Basis)	H-8	51-52
<u>Capital Projects Fund</u>		
Comparative Balance Sheet	I-1	53
Statement of Revenues and Expenditures and Changes in Fund Balance	I-2	54

	<u>EXHIBIT</u>	<u>PAGE</u>
<u>Enterprise Fund</u>		
Comparative Balance Sheet	J-1	55
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings - Pro- prietary Fund Type	J-2	56-57
Comparative Statement of Cash Flows - Pro- prietary Fund Type	J-3	58-59
Comparative Statement of Cash Receipts and Disbursements	J-4	60
Schedule of Changes in Assets Restricted for Revenue Bond Debt Service	J-5	61
<u>General Fixed Assets Account Group</u>		
Comparative Statement of General Fixed Assets	K-1	62
Statement of Changes in General Fixed Assets	K-2	63
<u>Other Supplementary Information</u>		
Combining Schedule of Investments - All Funds	L-1	64
Combined Schedule of Bonds Payable	L-2	65
Schedule of Insurance in Force (Unaudited)	L-3	66-67

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the management of the Town of Mansura, Louisiana. 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; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." 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 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 Town of Mansura, Louisiana, as of June 30, 1996, and the results of its operations and the cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles. Also, in my opinion, the combining and individual fund and account group financial statement referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Mansura, Louisiana, as June 30, 1996, and the results of operations of such funds and the cash flows of the proprietary fund for the year then ended in conformity with generally accepted accounting principles.

In the course of my audit, nothing came to my attention that caused me to believe there has been any lack of compliance with the accounting or reporting requirements of the bond ordinance under which outstanding municipal bonds have been issued.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group financial statements. The financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Town of Mansura, Louisiana. Such information, except for that portion marked "Unaudited," on which I express no opinion, has been subjected to auditing procedures applied in the audit of the general purpose, the combining and individual fund and account group financial statements and, in my opinion is fairly presented in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the audit report for that year in which I expressed an unqualified opinion on the combined, combining, individual fund, and account group financial statements of the Town of Mansura, Louisiana.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE RELATED
MATTERS NOTED IN A FINANCIAL STATEMENT AUDIT CONDUCTED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996.

I conducted my audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements and combining and individual fund and account group financial statements are free of material misstatement.

In planning and performing my audit of the general purpose financial statements and combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, for the year ended June 30, 1996, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and the combining and individual fund and account group financial statements and not to provide assurance on the internal control structure.

The management of the Town of Mansura, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements 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 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 and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, 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 to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and the combining and individual fund and account group financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted a matter involving the internal control structure and its operation that I consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements and combining and individual fund and account group financial statements.

The reportable condition noted is as follows:

Inadequate segregation of duties. Due to the size of the Town's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal control, although to employ such controls may not be cost beneficial.

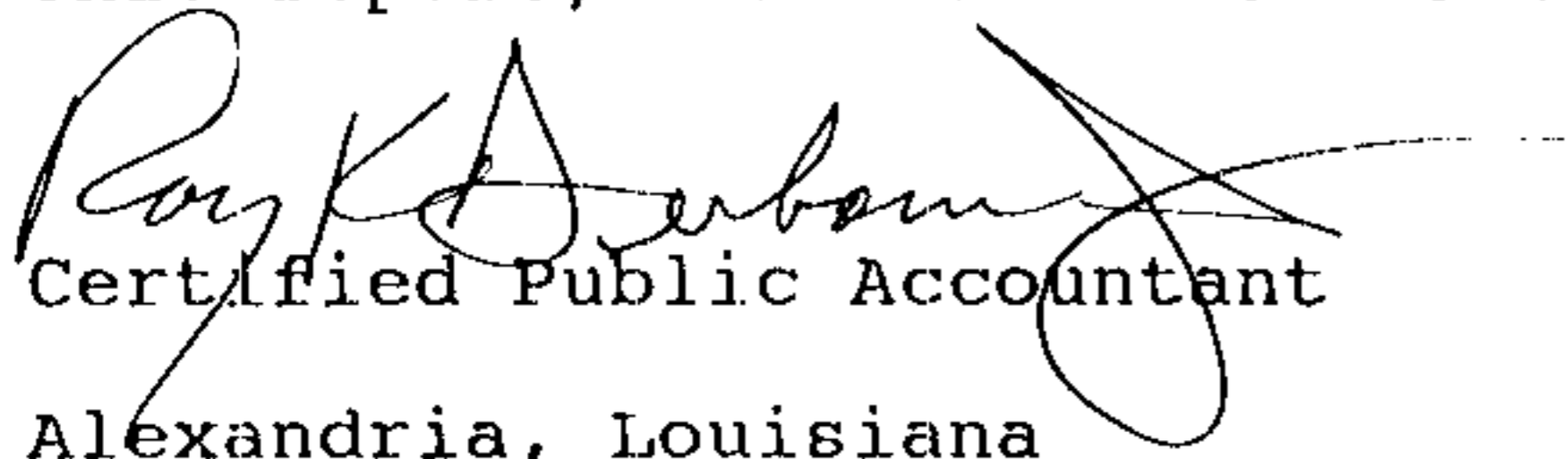
A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements and combining and individual fund and account group 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above.

I have reported the above weakness involving the internal control structure and its operation to the management of the Town of Mansura, Louisiana, in separate letter dated December 5, 1996.

This report is intended for the information of the Town Clerk, Mayor

and Town Council, 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.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the general purpose financial statements and combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996.

I conducted my audit in accordance with generally accepted Auditing Standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office and Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements and combining and individual fund and account group financial statements are free of material misstatement.

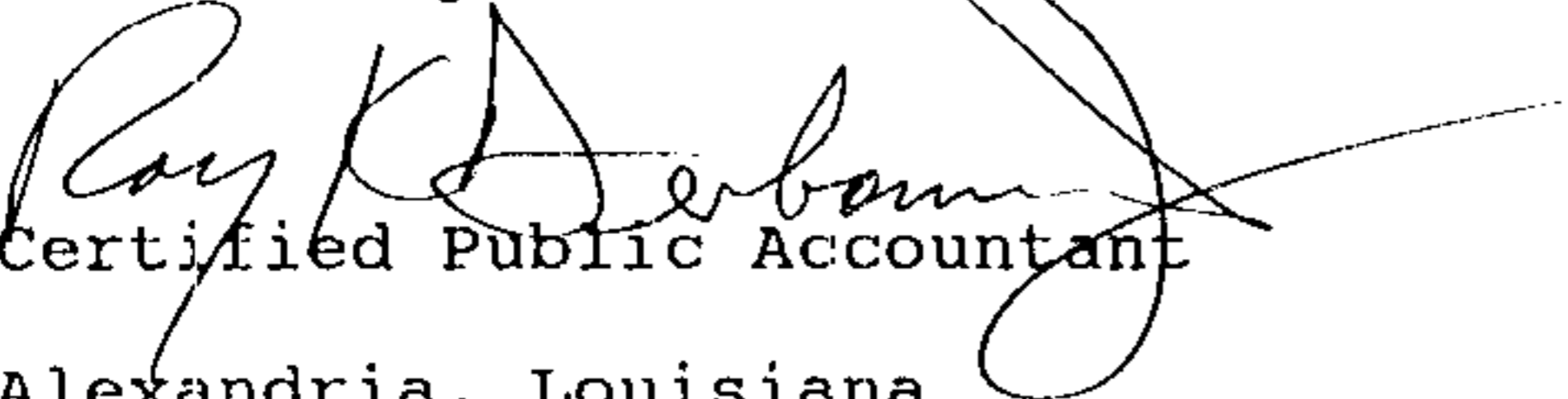
Compliance with laws, regulations, contracts, and grants applicable to the Town of Mansura, Louisiana, is the responsibility of the Town of Mansura, Louisiana's management. As a part of obtaining reasonable assurance about whether the general purpose financial statements and the combining and individual fund and account group financial statements are free of material misstatement, I performed tests of the Town'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. 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.

I noted a certain immaterial instance of noncompliance that I have reported to the management of the Town of Mansura, Louisiana, in a separate letter dated December 5, 1996. This immaterial instance of noncompliance did not involve the Federal Financial Assistance program which the Town of Mansura, Louisiana, is participating in.

This report is intended for the information of the Town Clerk, Mayor and Town Council, 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.



Ray K. Arban
Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

TOWN OF MANSURA, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1996

	GOVERNMENTAL FUND TYPES		
	GENERAL FUND	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS
ASSETS AND OTHER DEBITS			
ASSETS			
Cash	\$ 39,971	\$ 21,450	\$ 2
Accounts Receivable, Net	0	0	0
Grant Funds Receivable	0	0	535,064
Property Taxes	380	0	0
Police Fines Receivable	5,540	0	0
Sales Taxes Receivable	0	6,132	0
Due from Other Funds	3,789	0	0
Restricted Assets - Sewer System Investment, at Cost	0	0	0
Land	0	0	0
Buildings and Parks	0	0	0
Improvements Other than Buildings	0	0	0
Equipment	0	0	0
Sewer System, Plant and Equipment, Net	0	0	0
Construction in Progress	0	0	0
TOTAL ASSETS AND OTHER DEBITS	\$ 49,680	\$ 27,582	\$ 535,066

The accompanying notes are an

PROPRIETARY FUND TYPE	ACCOUNT GROUP	TOTALS (MEMORANDUM ONLY)	
		1996	1995
-----	-----	-----	-----
ENTERPRISE FUND	GENERAL FIXED ASSETS		
-----	-----	-----	-----
\$ 131,803	\$ 0	\$ 193,226	\$ 157,342
7,062	0	7,062	7,517
0	0	535,064	812,578
0	0	380	144
0	0	5,540	14,012
0	0	6,132	3,803
6,969	0	10,758	20,017
23,350	0	23,350	23,236
21,333	89,491	110,824	97,824
0	303,426	303,426	183,426
0	13,008	13,008	13,008
0	225,624	225,624	217,294
968,993	0	968,993	988,427
334,386	0	334,386	54,197
-----	-----	-----	-----
\$1,493,896	\$ 631,549	\$2,737,773	\$2,592,825
=====	=====	=====	=====

(Continued)

integral part of this statement.

TOWN OF MANSURA, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1996
 (CONTINUED)

	GOVERNMENTAL FUND TYPES		
	GENERAL FUND	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS
LIABILITIES, EQUITY AND OTHER CREDITS			
LIABILITIES			
Accounts Payable	\$ 8,650	\$ 5,271	\$ 0
Amount Due Farm Plan	0	295	0
Amount Due Contractor	0	0	0
Accrued Salaries Payable	1,793	0	0
Accrued Payroll Taxes Payable	137	0	0
Interest Coupons Payable (11/1)	0	0	0
Bonds Payable	0	0	0
Deferred Income	0	0	535,064
Due to Other Funds	539	10,219	0
Total Liabilities	11,119	15,785	535,064
EQUITY AND OTHER CREDITS			
Contributed Capital	0	0	0
Investment in General Fixed Assets	0	0	0
Retained Earnings:			
Reserved for Revenue Bond Retirement	0	0	0
Unreserved - Undesignated	0	0	0
Fund Balances			
Reserved for Streets, Drainage, Public Safety, and any General Fund Expenditure	0	6,531	0
Reserved for Debt Retirement	0	0	0
Unreserved:			
Undesignated	38,561	5,266	2
Total Equity and Other Credits	38,561	11,797	2
TOTAL LIABILITIES AND FUND BALANCE	\$ 49,680	\$ 27,582	\$ 535,066

The accompanying notes are an

TOWN OF MANSURA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
JUNE 30, 1996

	GOVERNMENTAL FUND TYPES	
	GENERAL FUND	SPECIAL REVENUE
	-----	-----
REVENUES		
Taxes	\$ 33,685	\$ 0
Licenses, Permits and Franchise Fees	86,876	0
Fines	17,089	0
Rental Income	6,750	0
Grant Funds Received	0	0
Video Poker Rebates	10,635	0
Interest Income	849	598
Sales Taxes Collected	0	68,338
Revenue Sharing - APPJ - Indian Affairs	21,495	0
Donations	137,156	0
Miscellaneous	2,946	36
	-----	-----
Total Revenues	317,481	68,972
EXPENDITURES		
CURRENT		
General Government	61,603	20,128
Public Safety	97,196	11,314
Highways and Streets	20,377	33,154
Sanitation	974	0
Recreation	0	5,104
CAPITAL OUTLAYS	134,703	6,627
	-----	-----
Total Expenditures	314,853	76,327
	-----	-----
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,628	(7,355)

The accompanying notes are an

FUND TYPES	TOTALS (MEMORANDUM ONLY)	
	1996	1995
CAPITAL PROJECTS		
\$ 0	\$ 33,685	\$ 32,338
0	86,876	82,043
0	17,089	33,945
0	6,750	4,500
263,689	263,689	54,197
0	10,635	8,986
0	1,447	1,393
0	68,338	55,791
0	21,495	0
0	137,156	0
0	2,982	7,363
263,689	650,142	280,556
0	81,731	84,843
0	108,510	92,067
0	53,531	37,159
0	974	1,172
0	5,104	1,243
263,689	405,019	77,459
263,689	654,869	293,943
0	(4,727)	(13,387)

(Continued)

integral part of this statement.

TOWN OF MANSURA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 JUNE 30, 1996
 (CONTINUED)

	GOVERNMENTAL FUND TYPES	
	GENERAL FUND	SPECIAL REVENUE
	-----	-----
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 2,628	\$ (7,355)
OTHER FINANCING SOURCES (USES)		
Operating Transfers In	10,835	5,542
Operating Transfers Out	(5,542)	0
	-----	-----
Total Other Financing Sources (Uses)	5,293	5,542
	-----	-----
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	7,921	(1,813)
FUND BALANCE, BEGINNING	30,640	13,610
	-----	-----
FUND BALANCE, ENDING	\$ 38,561	\$ 11,797
	=====	=====

The accompanying notes are an

FUND TYPES	TOTALS (MEMORANDUM ONLY)	
	1996	1995
CAPITAL PROJECTS		
\$ 0	\$ (4,727)	\$ (13,387)
0	16,377	6,046
0	(5,542)	(5,710)
0	10,835	336
0	6,108	(13,051)
2	44,252	57,303
\$ 2	\$ 50,360	\$ 44,252

integral part of this statement.

TOWN OF MANSURA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL
 AND SPECIAL REVENUE FUND TYPES FOR THE YEAR ENDED
 JUNE 30, 1996

	GENERAL FUND	
	BUDGET	ACTUAL
	-----	-----
REVENUES		
Taxes	\$ 35,800	\$ 33,685
Licenses, Permits and Franchise Fees	82,000	86,876
Fines	28,000	17,089
Rental Income	4,500	6,750
Video Poker Rebates	8,000	10,635
Interest Income	2,000	849
Sales Taxes Collected	0	0
Revenue Sharing - APPJ - Indian Affairs	0	21,495
Donations	2,100	4,156
Donation of Land and Building - CLECO	0	133,000
Miscellaneous	4,450	2,946
	-----	-----
Total Revenues	166,850	317,481
EXPENDITURES		
CURRENT		
General Government	71,370	61,603
Public Safety	61,480	97,196
Highways and Streets	24,600	20,377
Sanitation	1,400	974
Recreation	0	0
CAPITAL OUTLAYS	3,500	134,703
	-----	-----
Total Expenditures	162,350	314,853
	-----	-----
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,500	2,628
OTHER FINANCING SOURCES (USES)		
Operating Transfers In	0	10,835
Operating Transfers Out	(4,500)	(5,542)
	-----	-----
Total Other Financing Sources (Uses)	(4,500)	5,293
	-----	-----
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	0	7,921

The accompanying notes are

SPECIAL REVENUE FUNDS			
VARIANCE FAVORABLE (UNFAVOR.)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVOR.)
\$ (2,115)	\$ 0	\$ 0	\$ 0
4,876	0	0	0
(10,911)	0	0	0
2,250	0	0	0
2,635	0	0	0
(1,151)	0	0	0
0	55,000	598	598
21,495	0	68,338	13,338
2,056	0	0	0
133,000	0	0	0
(1,504)	0	0	0
150,631	55,000	68,972	13,972
9,767	16,500	20,128	(3,628)
(35,716)	16,500	11,314	5,186
4,223	22,000	33,154	(11,154)
426	0	0	0
0	4,500	5,104	(604)
(131,203)	0	6,627	(6,627)
(152,503)	59,500	76,327	(16,827)
(1,872)	(4,500)	(7,355)	(2,855)
10,835	4,500	5,542	1,042
(1,042)	0	0	0
9,793	4,500	5,542	1,042
7,921	0	(1,813)	(1,813)

(Continued)

an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL
 AND SPECIAL REVENUE FUND TYPES FOR THE YEAR ENDED
 JUNE 30, 1996
 (CONTINUED)

	GENERAL FUND	
	BUDGET	ACTUAL
	-----	-----
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES (CONTINUED FROM PREVIOUS PAGE)	0	7,921
FUND BALANCE, BEGINNING	0	30,640
	-----	-----
FUND BALANCE, ENDING	\$ 0	\$ 38,561
	=====	=====

The accompanying notes are

SPECIAL REVENUE FUNDS			
VARIANCE FAVORABLE (UNFAVOR.)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVOR.)
7,921	0	(1,813)	(1,813)
30,640	0	13,610	13,610
-----	-----	-----	-----
\$ 38,561	\$ 0	\$ 11,797	\$ 11,797
=====	=====	=====	=====

an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUNDCOMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995

	1996	1995
	-----	-----
OPERATING REVENUES		
Sewer Fees	\$ 88,471	\$ 100,497
Miscellaneous	0	32
	-----	-----
Total Revenues	88,471	100,529
OPERATING EXPENDITURES		
Salaries	12,275	12,000
Payroll Taxes	652	1,030
Office and Postage	0	150
Repairs and Maintenance	12,215	11,886
EPA Reports	1,395	1,310
Miscellaneous	588	134
Depreciation	19,434	19,750
Bank Charges	12	0
Utilities	16,418	19,341
Insurance	4,579	2,540
Supplies	11,683	9,081
Lab Tests	0	110
Engineering Fees	0	9,737
Uniform Rental	216	408
Travel and Seminars	260	317
Dues	0	677
Legal and Audit	1,167	1,775
Printing and Publishing	0	160
Fees	0	611
Truck Gas and Maintenance	3,125	0
	-----	-----
Total Expenditures	84,019	91,017
OPERATING INCOME (LOSS)	4,452	9,512
NONOPERATING REVENUES (EXPENSES)		
Interest Income	4,032	3,848
State Grant	15,000	0
Interest Expense	(1,890)	(2,100)
	-----	-----
Total Nonoperating Revenues (Expenses)	17,142	1,748
INCOME BEFORE OPERATING TRANSFERS	21,594	11,260

The accompanying notes are an integral part of this statement.

(Continued)

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUNDCOMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
(CONTINUED)

	1996	1995
	-----	-----
(CONTINUED FROM THE PREVIOUS PAGE)		
INCOME BEFORE OPERATING TRANSFERS	\$ 21,594	\$ 11,260
OTHER FINANCING SOURCES (USES)		
Operating Transfers Out	(10,835)	(827)
	-----	-----
NET INCOME (LOSS)	10,759	10,433
RETAINED EARNINGS, Beginning	177,477	167,044
	-----	-----
RETAINED EARNINGS, Ending	\$ 188,236	\$ 177,477
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUNDCOMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	1996	1995
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers	\$ 88,471	\$ 100,529
Cash Payments to Suppliers for Goods and Services	(29,081)	(71,027)
Cash Payments to Employees for Services	(12,275)	(12,000)
	-----	-----
Net Cash Provided by Operating Activities	47,115	17,502
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating Transfers Out to Other Funds	(10,835)	(827)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from Federal Grant	263,688	54,196
Proceeds from State Grant	15,000	0
Acquisition and Construction of Capital Assets	(280,189)	(74,828)
Principal Paid on Revenue Bond Maturities	(6,000)	(6,000)
Interest Paid on Revenue Bonds	(1,890)	(2,100)
	-----	-----
Net Cash Used for Capital and Related Financing Activities	(9,391)	(28,732)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	4,032	3,848
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	30,921	(8,209)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	124,233	132,442
	-----	-----
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 155,154	\$ 124,233
	=====	=====

The accompanying notes are an integral part of this statement.

(Continued)

TOWN OF MANSURA, LOUISIANA

EXHIBIT E

ENTERPRISE FUND
SEWER SYSTEM FUND

COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
(CONTINUED)

	1996	1995
	-----	-----
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 4,452	\$ 9,512
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	19,434	19,750
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	455	73
(Increase) Decrease in Due from Other Funds	9,000	(15,430)
Increase (Decrease) in Accounts Payable	13,808	3,632
Increase (Decrease) in Interest Payable	(34)	(35)
	-----	-----
Total Adjustments	42,663	7,990
	-----	-----
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 47,115	\$ 17,502
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996

NOTE A. SUMMARY OF ACCOUNTING POLICIES

The Town of Mansura was incorporated in 1860 and is operated under the provision of the Lawrson Act. The Town operates under a Mayor - Board of Aldermen form of government and provides the following services: Public Safety, Streets, Sanitation, Cultural- Recreation, Public Improvements, and General Administrative Services. The accounting and reporting policies of the Town of Mansura conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the Industry Audit Guides, Audits of State and Local Governmental Units.

THE FOLLOWING IS A SUMMARY OF THE MORE SIGNIFICANT POLICIES:

1. THE REPORTING ENTITY

The Town of Mansura, Louisiana, for financial purposes includes all of the funds and account groups relevant to the operations of the Town of Mansura, Louisiana. Oversight responsibility on the part of the Town of Mansura was determined on the basis of the ability to create a component unit, the ability to appoint management or the governing board, and the scope of Public Service provided by the component unit. The financial statements presented herein do not include agencies which have been formed under applicable state laws or separate and distinct units of government apart from the Town of Mansura, Louisiana.

2. FUND ACCOUNTING

The accounts of the Town 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, or expenses, as appropriate. Government resources are allocated to and 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 various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

GOVERNMENTAL FUND TYPES

General Fund - This is the general operating fund of the Town. It is used to account for all financial resources

(Continued)

TOWN OF MANSURA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

(CONTINUED)

2. FUND ACCOUNTING (CONTINUED)

GOVERNMENTAL FUND TYPES

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

CAPITAL PROJECTS FUND

Capital Projects Fund is used to account for financial resources used in the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

PROPRIETARY FUND TYPES

Enterprise Fund - Enterprise Fund is used to account for Operations (A) that are financed and operated in a manner similar to private business enterprise - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (B) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

GENERAL FIXED ASSETS AND GENERAL
LONG-TERM DEBT ACCOUNT GROUPS

The General Fixed Asset Account Group - The General Fixed Asset account group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on general fixed assets.

(Continued)

TOWN OF MANSURA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

(CONTINUED)

2. FUND ACCOUNTING (CONTINUED)

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is used to account for long-term liabilities to be financed from government funds.

These two account groups are not "Funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

3. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The Proprietary Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations of this fund is included on the balance sheet.

Fund Equity (I.E., Net total assets) is segregated into contributed capital and retained earnings components. Proprietary Fund-Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for revenue recognition for all governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include; (1) sick pay and (2) principal and interest on general long-term debt which is recognized when due.

Those revenues susceptible to accrual are property taxes, fines, licenses, sales taxes, and charges for services.

(Continued)

TOWN OF MANSURA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996
(CONTINUED)

3. BASIS OF ACCOUNTING (CONTINUED)

Purchases of various operating supplies are regarded as expenditures at the time purchased.

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

4. BUDGETS

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The mayor and town clerk review the prior year revenue and expenditures as a basis for projecting the next fiscal years budget. They make anticipated changes for those things that are known and prepare a budget to present to the council for adoption.
2. The proposed budget is discussed at a Town Council meeting prior to the close of the previous fiscal year. The proposed budget hearing is advertised in the local newspaper prior to the meeting, so that all concerned citizens may have input.
3. Formal budgets are adopted during the year for the general and special revenue funds, and are adopted on a basis consistent with generally accepted accounting principals (GAAP).
4. Formal budgets are not employed as a management tool.
5. Unused appropriations for all annually budgeted funds lapse at the end of the year.

5. INVESTMENTS

The Town may invest in U. S. Government Securities, Certificate of Deposits, Passbooks, and other available bank investments provided that approved securities are pledged to secure those funds on deposit in an amount equal to the amount of those funds, including FDIC insurance.

Investments are recorded at cost.

(Continued)

TOWN OF MANSURA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996
(CONTINUED)

6. CASH AND INVESTMENTS

At year end, the carrying amount of the Town's deposits, checking and savings accounts were \$216,577 and the bank balances were \$217,751. The bank balances were covered by Federal Depository Insurance up to \$100,000 and the \$116,577 was covered by collateral pledged by the Town's depository, The Cottonport Bank. All funds were collateralized and insured. The market value of the collateral pledged at June 30, 1996 was \$191,062.

INVESTMENTS

Cash and cash equivalents for the Sewer System Fund statement of Cash Flows, considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalence.

7. AD VALOREM TAXES

The Town collects property tax on assessed values of property within its corporate limits. The taxes attach as an enforceable lien as of January 1 of each year. For the year ended June 30, 1996, taxes 5.56 mills were levied on property with assessed valuations totaling \$3,045,040 and were dedicated for general maintenance.

Total taxes levied were \$17,599. There was \$380 of uncollected taxes at June 30, 1996.

8. RESERVES OF FUND EQUITY

The Town records reserves to indicate that a portion of the fund equity is legally segregated for a specific future use. The following details the description and amount of all reserves used by the Town:

A. SALES TAX	
Reserved for public safety, streets and drainage and general purposes	<u>\$ 6,531</u>
B. SEWER SYSTEM	
Restricted for revenue bond sinking fund Reserved for repair and replacement	<u>\$23,350</u>

(Continued)

TOWN OF MANSURA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1996
 (CONTINUED)

9. BAD DEBTS

Uncollectible amounts due for Ad Valorem taxes, customer's utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

10. COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

11. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns of the combined statements - overview are captioned memorandum only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B. INTERFUND RECEIVABLES, PAYABLES

	<u>INTERFUND RECEIVABLES</u>	<u>INTERFUND PAYABLES</u>
General Fund	\$ 3,789	\$ 539
Special Revenue Funds - Sales Tax Fund	0	10,219
Enterprise Fund - Sewer System Fund	<u>6,969</u>	<u>0</u>
Totals	<u>\$10,758</u>	<u>\$10,758</u>

NOTE C. RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets were applicable to the following at June 30:

	<u>1996</u>	<u>1995</u>
Revenue Bond Sinking Fund	\$18,804	\$18,690
Repair and Replacement Fund	<u>4,546</u>	<u>4,546</u>
Totals	<u>\$23,350</u>	<u>\$23,236</u>

(Continued)

TOWN OF MANSURA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

(CONTINUED)

NOTE D. PROPERTY, PLANT AND EQUIPMENT

General Fixed Asset Account Group - fixed assets used in governmental fund type operations (General Fixed Assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the Governmental Fund Types when purchased. General Fixed Assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other General Fixed Assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their estimated fair value on the date of donation. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

CHANGES IN GENERAL FIXED ASSETS

A summary of changes in General Fixed Assets follows:

	BALANCE JULY 1, 1995	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1996
Land	\$ 76,491	\$ 13,000	\$ 0	\$ 89,491
Buildings	183,426	120,000	0	303,426
Other				
Improvts.	13,008	0	0	13,008
Equipment	<u>217,294</u>	<u>8,330</u>	<u>0</u>	<u>225,624</u>
Totals	<u>\$490,219</u>	<u>\$141,330</u>	<u>\$ 0</u>	<u>\$631,549</u>

During the fiscal year ended June 30, 1996, the Town accepted the donation from Central Louisiana Electric Company, land and a building appraised at \$133,000. This donation was recorded at the appraised amount which represents its fair market value.

Enterprise Fund - Additions to the utility plant and service are recorded at cost or, if contributed property, at their estimated fair value at time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income.

Depreciation has been calculated on each class of depreciable property using the straight-line method, prorated from date purchased in year of acquisition. Estimated useful lives are as follows:

(Continued)

TOWN OF MANSURA, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1996
 (CONTINUED)

NOTE D. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Sewer System	100 YEARS
Sewer Line Extension	50 YEARS
Equipment	5 YEARS

A summary of Proprietary Fund Type, Plant and Equipment at June 30, 1996, is as follows:

	ENTERPRISE FUND (SEWER)
Sewer lines, extensions and treatment	\$1,120,612
Machinery and equipment	<u>12,885</u>
Total	1,133,497
Less: Accumulated Depreciation	<u>(164,504)</u>
Net	<u>\$ 968,993</u>

Construction in Progress is the cost incurred up to June 30, 1996 on sewer improvements which is financed by state grant in the amount \$15,000 and a federal pass-through LCDBG grant. It consists of the following:

	Sewer
Construction Costs	\$247,430
Engineering Fees	59,317
Administrative Costs	<u>27,639</u>
Total	<u>\$334,386</u>

NOTE E. PROPRIETARY FUND CHANGES IN LONG-TERM DEBT

The following is a summary of the bond transactions of the Town for the year ended June 30, 1996:

	PAYABLE AT JULY 1, 1995	RETIRED	PAYABLE AT JUNE 30, 1996
REVENUE BONDS			
SERIES 1964	<u>\$55,000</u>	<u>\$(6,000)</u>	<u>\$49,000</u>

(Continued)

TOWN OF MANSURA, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1996
 (CONTINUED)

NOTE E. PROPRIETARY FUND CHANGES IN LONG-TERM DEBT (CONTINUED)

The annual requirement to retire the Revenue Bonds as of June 30, 1996 is as follows:

YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
1997	7,000	1,715	8,715
1998	7,000	1,470	8,470
1999	7,000	1,225	8,225
2000	7,000	980	7,980
2001	7,000	735	7,735
2002	7,000	490	7,490
2003	<u>7,000</u>	<u>245</u>	<u>7,245</u>
Totals	<u>\$49,000</u>	<u>\$6,860</u>	<u>\$55,860</u>

REVENUE BONDS

\$162,000 Sewer Bonds dated 5/1/64; Due in annual installments of \$4,000 - \$5,000 - \$6,000 - \$7,000 through May 1, 2003; Interest at 3 1/2%. \$49,000

FLOW OF FUNDS; RESTRICTIONS ON USE - UTILITY REVENUES -

Provisions of the Revenue Bond Indenture requires all revenue be deposited in Sewer System Revenue Fund. This money is to be disbursed as follows:

1. To pay all reasonable expenses of administration, operations and maintenance of the Sewer System Fund.
2. The establishment and maintenance of Sewer System Revenue Bond and Interest Sinking Fund. This fund requires transfers, no later than the 10th day of each month, sufficient in amount to pay promptly and fully the principal and interest on the bonds, as they become due. There is also a reserve balance of \$9,000 to be accumulated out of the transfers from the Revenue Fund.
3. The establishment of a Sewer System Repair and Replacement Fund to care for depreciation, extensions, additions, improvements, repairs and replacements necessary to properly operate the system. This fund requires transfers of \$75 before the 10th of each month until such time as \$4,500 is accumulated in this fund. Transfers are required anytime the balance of this fund is lower than \$4,500.

(Continued)

TOWN OF MANSURA, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1996
 (CONTINUED)

NOTE E. PROPRIETARY FUND CHANGES IN LONG-TERM DEBT (CONTINUED)

The balance of the excess funds, on deposit in the Revenue Fund, may be used for any lawful corporate purposes as the governing authority of the Town may determine, whether such purposes are or are not related to the system.

All or part of the monies on reserve in any of the above funds may be invested in direct obligations of the United States of America.

NOTE F. MAYOR AND ALDERMEN PER DIEM

Mayor	- Harold Quebedeaux	\$2,040
Aldermen	- Leon Deshotel	600
	Edward Coco	550
	Nicky Bordelon	600
	Julia Boston	600
	J. M. Francisco	600

NOTE G. RETIREMENT COMMITMENTS

The Town of Mansura has no retirement commitments or pension plan for its employees.

NOTE H. LEASES

At June 30, 1996, the Town of Mansura, Louisiana, had the following lease commitments:

The Town leased to the Mansura Chamber of Commerce, Inc., a Non-Profit Organization, a building complex known as the "Mansura Pavillion" for \$1 a year for 20 years beginning April 1, 1990, with an option to lease said property for an additional 20 year period beginning April 1, 2009.

NOTE I. CONTRIBUTED CAPITAL

Contributed Capital of the Enterprise Fund, is as follows:

	GENERAL FUND	FEDERAL AND STATE GRANTS	TOTAL
Balance July 1, 1995	\$170,933	\$ 802,444	\$ 973,377
Additions (Deletions)	0	263,689	263,689
Balance June 30, 1996	\$170,933	\$1,066,133	\$1,237,066

The above amounts were for capital expenditures of the Sewer System and are recorded at amounts actually received.

(Continued)

TOWN OF MANSURA, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1996
 (CONTINUED)

NOTE J. COMPENSATED ABSENCES

The Town does not allow compensated absences to their employees.

NOTE K. LITIGATION

The Town of Mansura, Louisiana, had no claims against it that would exceed its liability insurance.

NOTE L. EXPENDITURES OVER APPROPRIATIONS

Expenditures exceeded appropriation before operating transfers in the following funds:

Recreation and Park Fund by \$5,104
 Sales Tax Fund by \$2,251

NOTE M. EXPENDITURES OVER BUDGETED AMOUNTS

Expenditures exceeded budgeted amounts in the following funds:

General Fund by 95%
 Sales Tax Fund by 29.5%

NOTE N. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Town has one enterprise fund. Segment information for the year ended June 30, 1996 follows:

	Totals
Operating Revenues	\$ 88,471
Depreciation	19,434
Operating Income (Loss)	4,452
Net Income (Loss)	10,759
Plant, Property and Equipment, net additions	0
Net Working Capital	126,522
Total Assets	1,493,896
Long-term Liabilities Payable from Operating Revenue	49,000
Total Equity	1,425,302

SINGLE AUDIT

Roy K. Derbonne, Jr.

Certified Public Accountant
1101-A Bolton Avenue
Alexandria, Louisiana 71301-6878

318-445-6778

Member
American Institute Of
Certified Public Accountants
Society of Louisiana C.P.A.'s

INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

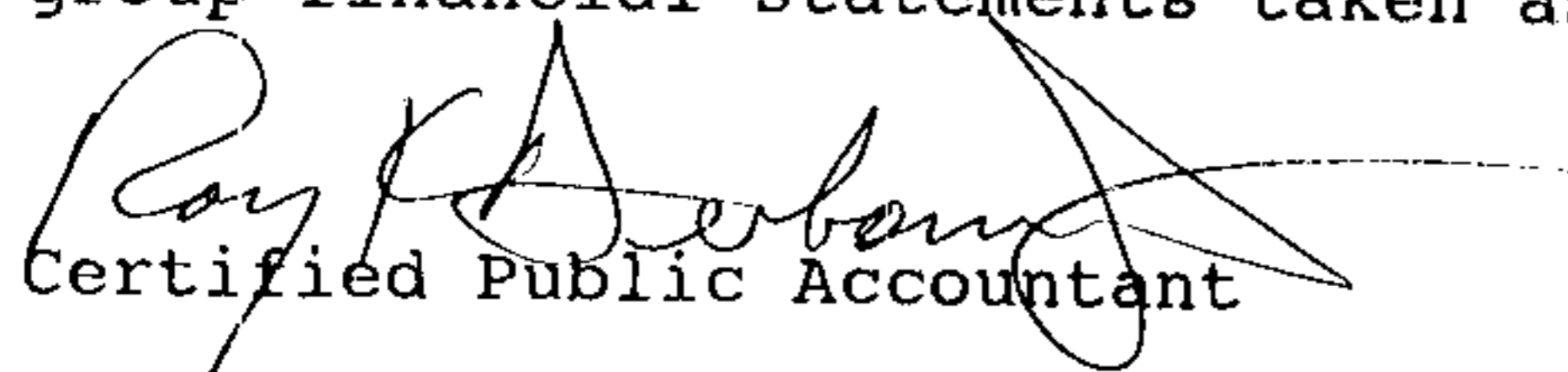
The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996. These general purpose financial statements and the combining and individual fund and account group financial statements are the responsibility of the Town of Mansura, Louisiana's, management. My responsibility is to express an opinion on these general purpose financial statements and the combining and individual fund and account group financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements and the combining and individual fund and account group 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 and the combining and individual fund and account group 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.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements and combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, taken as a whole. The accompanying schedule of Federal and State Financial Assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements and the combining and individual fund and account group financial statements. The information in this schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and the combining and individual fund and account group financial statements and, in my opinion is fairly presented in all material respects in relation to the general purpose

financial statements and combining and individual fund and account
group financial statements taken as a whole.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

TOWN OF MANSURA, LOUISIANA

SCHEDULE OF FEDERAL AND STATE FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 1996

	CFDA NUMBERS	PASS-THROUGH GRANTOR'S NUMBER

FEDERAL GRANTS		

U. S. Department of Housing and		

Urban Development		

Community Development Block Grant:		
Passed through State of Louisiana		
Division of Administration		

CDBG/Small Cities Program	14.219	B-94-22-0001

* This is a major program.

PROGRAM OR AWARD AMOUNT	CASH/ ACCRUED OR (DEFERRED) REVENUE AT JUNE 30, 1995	RECEIPTS OR REVENUE RECOGNIZED	DISBS. / EXPENDITURES	CASH/ ACCRUED OR (DEFERRED) REVENUE AT JUNE 30, 1996
\$ 852,950 * =====	\$ 812,578 =====	\$ 277,514 =====	\$ 277,514 =====	\$ 535,064 =====

Roy K. Derbonne, Jr.

Certified Public Accountant
1101-A Bolton Avenue
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INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE
USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996. I have also audited the compliance of the Town of Mansura, Louisiana, with requirements applicable to major federal financial assistance programs and have issued my report thereon dated December 5, 1996.

I conducted my audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements and the combining and individual fund and account group financial statements are free of material misstatement and whether the Town of Mansura, Louisiana, complied with the laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended June 30, 1995, I considered the internal control structure of the Town of Mansura, Louisiana, in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and the combining and individual fund and account group financial statements of Mansura, Louisiana, and on the compliance of Mansura, Louisiana, with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128.

are free of material misstatement and whether the Town of Mansura, Louisiana, complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended June 30, 1996, I considered the internal control structure of the Town of Mansura, Louisiana for the purpose of expressing an opinion on the general purpose financial statements and the combining and individual fund and

account group financial statements and on the compliance of the Town of Mansura, Louisiana, with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses my consideration of the internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed internal control structure policies and procedures relevant to my audit of the general purpose financial statements and the combining and individual fund and account group financial statements in a separate report dated December 5, 1996.

The management of the Town of Mansura, Louisiana, 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, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements and the combining and individual fund and account group financial statements in accordance generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projections 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.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

ACCOUNTING CONTROLS

BILLING
PURCHASING AND RECEIVING
PAYROLLS
GENERAL LEDGER

CASH RECEIPTS
CASH DISBURSEMENTS
PROPERTY AND EQUIPMENT

GENERAL REQUIREMENTS

POLITICAL ACTIVITY
CIVIL RIGHTS
RELOCATION ASSISTANCE
AND REAL PROPERTY
ACQUISITION
ALLOWABLE COSTS/ COST
PRINCIPLES

DAVIS-BACON ACT
CASH MANAGEMENT
FEDERAL FINANCIAL REPORTS
DRUG-FREE WORK PLACE
ADMINISTRATION REQUIREMENTS

SPECIFIC REQUIREMENTS

TYPES OF SERVICES
MATCHING, LEVEL OF EFFORT
OF EARMARKING COST
ALLOCATION

ELIGIBILITY
REPORTING

For all of the internal control structure categories listed above, I have obtained an understanding of the design of relevant policies and

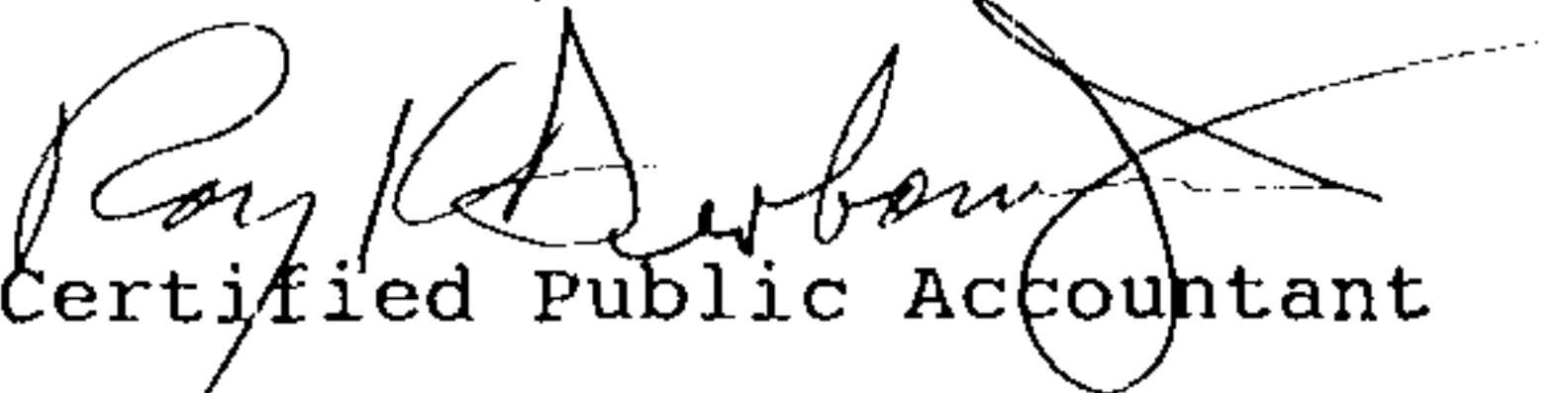
procedures and determined whether they have been placed in operation, and I assessed control risk.

During the year ended June 30, 1996, the Town of Mansura, Louisiana, expended 32.5% of its total federal financial assistance under major federal financial assistance programs.

I performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the Town of Mansura, Louisiana's major federal financial assistance program, which is identified in the accompanying Schedule of Federal and State Financial Assistance. My procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

My consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute 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 noncompliance with laws and regulations that would be material to a federal financial assistance program 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 a material weakness as defined above.

This report is intended for the information of the management of the Town of Mansura, Louisiana and the legislative auditor, for the State of Louisiana. This restriction is not intended to limit distribution of this report, which is a matter of public record.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

Roy K. Derbonne, Jr.

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE GENERAL
REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL
ASSISTANCE PROGRAMS

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana

I have audited the general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996.

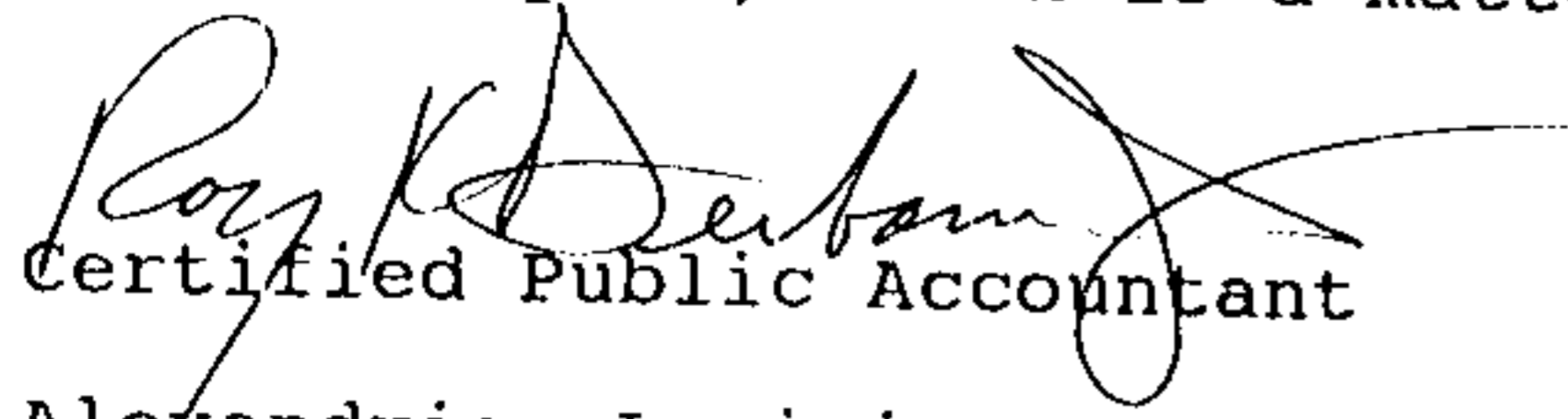
I have applied procedures to test the Town of Mansura, Louisiana's compliance with the following requirements applicable to its federal financial assistance program, which is identified in the Schedule of Federal and State Financial Assistance, for the fiscal year ended June 30, 1996:

POLITICAL ACTIVITY
DAVIS-BACON ACT
CIVIL RIGHTS
CASH MANAGEMENT
RELOCATION ASSISTANCE AND
REAL PROPERTY ACQUISITIONS
FEDERAL FINANCIAL REPORTS
ALLOWABLE COSTS/COST PRINCIPLE
DRUG FREE WORK PLACE
ADMINISTRATION REQUIREMENTS

My procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments." My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Town, had not complied, in all material respects, with those requirements.

This report is intended for the information of management of the Town of Mansura, Louisiana and the Legislative Auditor, for the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996

Roy K. Derbonne, Jr.

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INDEPENDENT AUDITOR'S OPINION ON COMPLIANCE WITH SPECIFIC REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Mayor and Members
of the Town Council
Town of Mansura, Louisiana


I have audited the general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Mansura, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated December 5, 1996.

I have also audited the Town of Mansura, Louisiana's compliance with the requirements governing types of service allowed or unallowed; eligibility; reporting; claims for advances and reimbursements that are applicable to its Major Federal Financial Assistance Program, which is identified in the accompanying Schedule of Federal and State Financial Assistance, for the year ended June 30, 1996. The management of the Town is responsible for the Town's compliance with those requirements. My responsibility is to express an opinion on compliance with those requirements based on my audit.

I conducted my audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Those standards and OMB A-128 require that I plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Town's compliance with those requirements. I believe that my audit provides a reasonable basis for my opinion.

The results of my audit procedures did not disclose any material instance of noncompliance with the requirements referred to above.

This report is intended for the information of management of the Town of Mansura, Louisiana and the Legislative Auditor, for the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.


Certified Public Accountant

Alexandria, Louisiana
December 5, 1996



CERTIFIED PUBLIC ACCOUNTANTS

JACKSON, MISSISSIPPI 39206

4785 I-55 NORTH, SUITE 101

(601) 981-4436

January 20, 1995

Roy K. Derbonne, Jr., CPA

We have reviewed the system of quality control for the accounting and auditing practice of Roy K. Derbonne, Jr., CPA (the firm) in effect for the year ended June 30, 1994. Our review was conducted in conformity with standards for on-site quality reviews established by the American Institute of Certified Public Accountants. We tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests included a review of selected accounting and auditing engagements.

In performing our review, we have given consideration to the quality control standards issued by the AICPA. Those standards indicate that a firm's system of quality control should be appropriately comprehensive and suitably designed in relation to the firm's size, organizational structure, operating policies and the nature of its practice. They state that variance in individual performance can affect the degree of compliance with a firm's quality control system and, therefore, recognize that there may not be adherence to all policies and procedures in every case.

In our opinion, the system of quality control for the accounting and auditing practice of Roy K. Derbonne, Jr., CPA in effect for the year ended June 30, 1994, met the objectives of quality control standards established by the AICPA and was being complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards in the conduct of that practice.

John W. Morgan & Company, LTD
John W. Morgan And Company, LTD

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

TOWN OF MANSURA, LOUISIANA

EXHIBIT G-1

GENERAL FUND

COMPARATIVE BALANCE SHEET
JUNE 30, 1996 AND 1995

ASSETS	1996 -----	1995 -----
ASSETS		
Cash		
Property Taxes Receivable	\$ 39,971	\$ 23,163
Due from Other Funds	380	144
Police Fines Receivable	3,789	3,789
	5,540	14,012
	-----	-----
TOTAL ASSETS	\$ 49,680	\$ 41,108
	=====	=====
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 8,650	\$ 6,079
Accrued Payroll Payable	1,793	2,741
Accrued Payroll Taxes Payable	137	850
Due to Sewer System Fund	539	539
Due to Park and Recreation Fund	0	259
	-----	-----
Total Liabilities	11,119	10,468
FUND BALANCE		
Unreserved - Undesignated	38,561	30,640
	-----	-----
TOTAL LIABILITIES AND FUND BALANCE	\$ 49,680	\$ 41,108
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1996
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Taxes Collected	\$ 22,100	\$ 20,054	\$ (2,046)	\$ 22,093
Occupational Licenses	32,000	36,939	4,939	34,553
Liquor and Beer Permits	2,000	670	(1,330)	1,848
State Tobacco Tax	10,500	8,329	(2,171)	8,342
Franchise Fees	48,000	49,267	1,267	45,531
Fines	28,000	17,089	(10,911)	33,945
State Beer Tax	3,200	5,302	2,102	1,903
Cutting Grass	2,000	1,150	(850)	2,288
Rent	4,500	6,750	2,250	4,500
Interest Income	2,000	849	(1,151)	763
Revenue Sharing - APPJ				
Indian Affairs	0	21,495	21,495	0
Video Poker Rebate	8,000	10,635	2,635	8,986
Donations - Christmas				
Decorations	2,100	1,256	(844)	2,398
Donation to Police Dept.	0	2,500	2,500	0
Donation for DeFosse' Home	0	400	400	0
Donation of Land and				
Building form CLECO	0	133,000	133,000	0
Miscellaneous	2,450	1,796	(654)	2,331
Total Revenues	166,850	317,481	150,631	169,481
EXPENDITURES				
CURRENT				
General Government	71,370	61,603	9,767	68,323
Public Safety	61,480	97,196	(35,716)	77,281
Highways and Streets	24,600	20,377	4,223	23,809
Sanitation	1,400	974	426	1,172
CAPITAL OUTLAYS	3,500	134,703	(131,203)	3,831
Total Expenditures	162,350	314,853	(152,503)	174,416
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,500	2,628	(1,872)	(4,935)

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT G-2

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1996
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995
 (CONTINUED)

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (CONTINUED FROM THE PREVIOUS PAGE)	\$ 4,500	\$ 2,628	\$ (1,872)	\$ (4,935)
OTHER FINANCING SOURCES				
Operating Transfers In	0	10,835	10,835	827
Operating Transfers Out	(4,500)	(5,542)	(1,042)	(5,709)
Total Other Financing Sources (Uses)	(4,500)	5,293	9,793	(4,882)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	0	7,921	7,921	(9,817)
FUND BALANCE, BEGINNING	0	30,640	30,640	40,457
FUND BALANCE, ENDING	\$ 0	\$ 38,561	\$ 38,561	\$ 30,640

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1996
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1994

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
GENERAL GOVERNMENT				
Mayor and Aldermen	\$ 5,040	\$ 4,990	\$ 50	\$ 5,535
Salaries	20,300	14,383	5,917	14,930
Utilities and Telephone	3,500	3,257	243	373
Office Supplies	1,000	800	200	870
Insurance	30,000	30,349	(349)	38,006
Printing and Publishing	300	40	260	177
Legal and Audit	5,000	1,167	3,833	4,000
Payroll Taxes	2,000	786	1,214	1,547
Dues	400	267	133	347
Assessor's Compensation	580	580	0	575
Election Costs	0	0	0	429
Building Rep. and Upkeep	1,400	350	1,050	164
Tax Collection Fees	200	0	200	190
Miscellaneous	500	4,334	(3,834)	397
Christmas Parade Float	350	300	50	0
Travel and Seminars	800	0	800	783
Total General Govern- ment Expenditures	\$ 71,370	\$ 61,603	\$ 9,767	\$ 68,323
PUBLIC SAFETY				
POLICE DEPARTMENT				
Salaries	\$ 50,000	\$ 77,493	\$ (27,493)	\$ 64,466
Automobile	1,080	9,995	(8,915)	2,797
Supplies	3,800	0	3,800	0
Uniforms	500	300	200	410
Investigative Costs	100	0	100	0
Payroll Taxes	4,800	4,345	455	6,480
Training	0	0	0	0
Equipment	0	3,600	(3,600)	1,994
Law Enforcement and Convictions	1,200	0	1,200	986
Total Police Dept. Expenditures	61,480	95,733	(34,253)	77,133

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT G-3

GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1996
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995
 (CONTINUED)

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
DONATION TO VOLUNTEER FIRE DEPARTMENT				
Gas, Oil, Etc.	\$ 0	\$ 229	\$ (229)	\$ 148
Insurance	0	1,106	(1,106)	0
Utilities	0	128	(128)	0
Total Volunteer Fire Department	0	1,463	(1,463)	148
Total Public Safety Expenditures	\$ 61,480	\$ 97,196	\$ (35,716)	\$ 77,281
HIGHWAYS AND STREETS				
Labor	\$ 22,000	\$ 17,712	\$ 4,288	\$ 21,440
Payroll Taxes	2,200	965	1,235	1,617
Repairs and Maintenance	0	236	(236)	0
Truck	0	0	0	0
Uniforms	400	703	(303)	752
Insurance	0	761	(761)	0
Total Highway and Street Expenditures	\$ 24,600	\$ 20,377	\$ 4,223	\$ 23,809
SANITATION				
Waste Management	\$ 1,400	\$ 974	\$ 426	\$ 1,172
Total Sanitation Expenditures	\$ 1,400	\$ 974	\$ 426	\$ 1,172
CAPITAL OUTLAYS				
General Government	\$ 2,500	\$ 133,000	\$ (130,500)	\$ 3,831
Public Safety	1,000	1,703	(703)	0
Total Capital Outlays	\$ 3,500	\$ 134,703	\$ (131,203)	\$ 3,831
TOTAL EXPENDITURES	\$ 162,350	\$ 314,853	\$ (152,503)	\$ 174,416

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS

- PARK AND RECREATION FUND - To account for receipt and expenditure of funds acquired through donations and fund raising activities for parks and recreation.
- SALES TAX FUND - To account for the receipt and expenditures of funds received from a sales tax passed by the residents of Mansura, Louisiana. The money in this fund is to be spent only for streets, drainage, public safety and any other general fund expenditure.

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 1996

WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1995

	RECREATION AND PARK FUND -----	SALES TAX FUND -----
ASSETS		
ASSETS		
Cash	\$ 7,410	\$ 14,040
Sales Taxes Receivable	0	6,132
Due from General Fund	0	0
	-----	-----
TOTAL ASSETS	\$ 7,410 =====	\$ 20,172 =====
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 2,144	\$ 3,127
Amount Due Farm Plan	0	295
Accrued Salaries Payable	0	0
Due to General Fund	0	3,789
Due to Sewer System Revenue Fund	0	6,430
	-----	-----
Total Liabilities	2,144	13,641
FUND BALANCE		
Reserved	0	6,531
Unreserved - Undesignated	5,266	0
	-----	-----
Total Fund Balance	5,266	6,531
	-----	-----
TOTAL LIABILITIES AND FUND BALANCE	\$ 7,410 =====	\$ 20,172 =====

The accompanying notes are

TOTALS	
1996	1995
\$ 21,450	\$ 33,180
6,132	3,803
0	259
-----	-----
\$ 27,582	\$ 37,242
=====	=====
\$ 5,271	\$ 4,277
295	0
0	136
3,789	3,789
6,430	15,430
-----	-----
15,785	23,632
6,531	8,782
5,266	4,828
-----	-----
11,797	13,610
-----	-----
\$ 27,582	\$ 37,242
=====	=====

an intergral part of this statement.

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1995

	RECREATION AND PARK FUND	SALES TAX FUND
	-----	-----
REVENUES		
Sales Taxes Collected	\$ 0	\$ 68,338
Interest Income	0	598
Miscellaneous	0	36
	-----	-----
Total Revenues	0	68,972
EXPENDITURES		
CURRENT		
General Government	0	20,128
Public Safety	0	11,314
Highways and Streets	0	33,154
Recreation	5,104	0
CAPITAL OUTLAYS	0	6,627
	-----	-----
Total Expenditures	5,104	71,223
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,104)	(2,251)
OTHER FINANCING SOURCES (USES)		
Operating Transfers In	5,542	0
Operating Transfers Out	0	0
	-----	-----
Total Other Financing Sources (Uses)	5,542	0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	438	(2,251)
FUND BALANCE, Beginning	4,828	8,782
	-----	-----
FUND BALANCE, Ending	\$ 5,266	\$ 6,531
	=====	=====

The accompanying notes are

TOTALS	
1996	1995
\$ 68,338	\$ 55,791
598	630
36	457
-----	-----
68,972	56,878
20,128	16,520
11,314	14,786
33,154	13,350
5,104	1,243
6,627	19,423
-----	-----
76,327	65,322
-----	-----
(7,355)	(8,444)
5,542	5,209
0	0
-----	-----
5,542	5,209
(1,813)	(3,235)
13,610	16,845
-----	-----
\$ 11,797	\$ 13,610
=====	=====

an intergral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT H-3

SPECIAL REVENUE FUNDS
RECREATION AND PARK FUND

COMPARATIVE BALANCE SHEET
JUNE 30, 1996 AND 1995

	1996	1995
ASSETS		
ASSETS		
Cash	\$ 7,410	\$ 4,604
Due from General Fund	0	259
	-----	-----
TOTAL ASSETS	\$ 7,410	\$ 4,863
	-----	-----
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 2,144	\$ 35
Total Liabilities	2,144	35
	-----	-----
FUND BALANCE		
Unreserved - Undesignated	5,266	4,828
	-----	-----
TOTAL LIABILITIES AND FUND BALANCE	\$ 7,410	\$ 4,863
	-----	-----

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT H-4

SPECIAL REVENUE FUNDS
RECREATION AND PARK FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH
COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Donations	\$ 0	\$ 0	\$ 0	\$ 0
Miscellaneous and Tokens	0	0	0	0
Total Revenues	0	0	0	0
EXPENDITURES				
CURRENT				
Recreation	4,500	5,104	(604)	1,243
Total Expenditures	4,500	5,104	(604)	1,243
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,500)	(5,104)	(604)	(1,243)
OTHER FINANCING SOURCES OPERATING TRANSFERS IN	4,500	5,542	1,042	5,209
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	0	438	438	3,966
FUND BALANCE, BEGINNING	0	4,828	4,828	862
FUND BALANCE, ENDING	\$ 0	\$ 5,266	\$ 5,266	\$ 4,828

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT H-5

SPECIAL REVENUE FUNDS
RECREATION AND PARK FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH
COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
RECREATION				
Utilities	\$ 500	\$ 423	\$ 77	\$ 407
Gas	0	11	(11)	0
Repairs and Maintenance	3,300	3,889	(589)	293
Supplies	100	106	(6)	150
Miscellaneous	400	399	1	393
Insurance	200	276	(76)	0
Total Recreation	\$ 4,500	\$ 5,104	\$ (604)	\$ 1,243
CAPITAL OUTLAYS	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL EXPENDITURES	\$ 4,500	\$ 5,104	\$ (604)	\$ 1,243

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
SALES TAX FUNDCOMPARATIVE BALANCE SHEET
JUNE 30, 1996 AND 1995

	1996	1995
	-----	-----
ASSETS		
ASSETS		
Cash	\$ 14,040	\$ 28,576
Sales Taxes Receivable	6,132	3,803
	-----	-----
TOTAL ASSETS	\$ 20,172	\$ 32,379
	=====	=====
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 3,127	\$ 4,242
Amount Due Farm Plan	295	0
Accrued Salaries Payable	0	136
Due to General Fund	3,789	3,789
Due to Sewer System Fund	6,430	15,430
	-----	-----
Total Liabilities	13,641	23,597
FUND BALANCE		
Reserved	6,531	8,782
	-----	-----
TOTAL LIABILITIES AND FUND BALANCE	\$ 20,172	\$ 32,379
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
SALES TAX FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH
COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Sales Taxes Collected	\$ 55,000	\$ 68,338	\$ 13,338	\$ 55,791
Interest	0	598	598	630
Miscellaneous	0	36	36	457
Total Revenues	55,000	68,972	13,972	56,878
EXPENDITURES				
CURRENT				
General Government	16,500	20,128	(3,628)	16,520
Public Safety	16,500	11,314	5,186	14,786
Highways and Streets	22,000	33,154	(11,154)	13,350
CAPITAL OUTLAYS	0	6,627	(6,627)	19,423
Total Expenditures	55,000	71,223	(16,223)	64,079
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0	(2,251)	(2,251)	(7,201)
FUND BALANCE, BEGINNING	0	8,782	8,782	15,983
FUND BALANCE, ENDING	\$ 0	\$ 6,531	\$ 6,531	\$ 8,782

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
SALES TAX FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH
COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
GENERAL GOVERNMENT				
Utilities and Telephone	\$ 9,000	\$ 8,659	\$ 341	\$ 11,016
Office and Postage	900	892	8	763
Insurance	1,000	3,245	(2,245)	653
Legal and Audit	0	1,167	(1,167)	0
Repairs and Maintenance	2,000	1,958	42	776
Printing and Publishing	2,000	1,753	247	1,945
Repairs to Equipment	500	255	245	244
Advertising	0	305	(305)	90
Equipment Rental	0	0	0	350
Miscellaneous	100	68	32	42
Town Hall Supplies	500	1,278	(778)	641
Travel and Conventions	500	548	(48)	0
Total Administrative	\$ 16,500	\$ 20,128	\$ (3,628)	\$ 16,520
PUBLIC SAFETY				
POLICE DEPARTMENT				
Pol. Car Gas and Repairs	\$ 9,500	\$ 7,280	\$ 2,220	\$ 9,581
Supplies and Equip.	2,500	1,108	1,392	3,187
Uniforms	1,000	569	431	972
Miscellaneous	1,000	737	263	68
Office and Postage	500	169	331	61
Equipment Repairs	500	165	335	0
Animal Control	500	358	142	0
Total Police Dept.	15,500	10,386	5,114	13,869
DONATION TO VOLUNTEER				
FIRE DEPARTMENT				
Truck gas & Repairs	800	680	120	789
Utilities	100	180	(80)	128
Miscellaneous	100	68	32	128
Total Volunteer Fire Department	1,000	928	72	1,045
Total Public Safety	\$ 16,500	\$ 11,314	\$ 5,186	\$ 14,914

The accompanying notes are an integral part of this statement.
(Continued)

TOWN OF MANSURA, LOUISIANA

SPECIAL REVENUE FUNDS
SALES TAX FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED JUNE 30, 1996 WITH
COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995
(CONTINUED)

	1996		VARIANCE FAVORABLE (UNFAVOR.)	1995 ACTUAL
	BUDGET	ACTUAL		
HIGHWAYS AND STREETS				
Street Repairs	\$ 12,000	\$ 13,861	\$ (1,861)	\$ 6,244
Truck Gas and Repairs	2,000	3,847	(1,847)	2,426
Tractor Gas and Repairs	500	2,110	(1,610)	231
Labor	2,000	8,143	(6,143)	1,492
Payroll Taxes	200	482	(282)	248
Street Supplies	2,000	1,644	356	1,173
Equipment Repairs	500	336	164	814
Waste Disposal	500	485	15	387
Utilities	800	818	(18)	0
Insurance	1,500	1,408	92	170
Contract Labor	0	20	(20)	0
Uniform Rentals	0	0	0	112
Advertising	0	0	0	20
Miscellaneous	0	0	0	33
Total Highways and Streets	\$ 22,000	\$ 33,154	\$ (11,154)	\$ 13,350
CAPITAL OUTLAYS				
Administrative	\$ 0	\$ 0	\$ 0	\$ 237
Public Safety - Police	0	457	(457)	18,656
Highways and Streets	0	6,170	(6,170)	530
Total Capital Outlays	\$ 0	\$ 6,627	\$ (6,627)	\$ 19,423
TOTAL EXPENDITURES	\$ 55,000	\$ 71,223	\$ (16,223)	\$ 64,207

The accompanying notes are an integral part of this statement.

CAPITAL PROJECTS FUND

LCDBG CONTRACT #101-5077 - To account for receipt and expenditures of funds received through LCDBG for improvements to the Town's existing sewer pumps and facilities.

TOWN OF MANSURA, LOUISIANA

EXHIBIT I-1

CAPITAL PROJECTS FUND

COMPARATIVE BALANCE SHEET
JUNE 30, 1996 AND 1995

	1996	1995
ASSETS		
ASSETS		
Cash	\$ 2	\$ 2
Grant Funds Receivable	535,064	812,578
TOTAL ASSETS	\$ 535,066	\$ 812,580
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Contracts Payable	\$ 0	\$ 13,825
Deferred Revenue	535,064	798,753
Total Liabilities	535,064	812,578
FUND BALANCE		
Reserved for Sewer Improvements	2	2
Unreserved - Undesignated	0	0
TOTAL LIABILITIES AND FUND BALANCE	\$ 535,066	\$ 812,580

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT I-2

CAPITAL PROJECTS FUND

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES
AND CHANGES IN FUND BALANCE FOR THE YEARS ENDED
JUNE 30, 1996 AND 1995

	1996	1995
	-----	-----
REVENUES		
Grant Funds	\$ 263,689	\$ 54,197
Total Revenues	----- 263,689	----- 54,197
EXPENDITURES		
Contractor's Fees	232,430	0
Engineering Fees	20,517	38,800
Administrative Costs	10,742	15,405
Total Expenditures	----- 263,689	----- 54,205
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0	(8)
OTHER FINANCING SOURCES (USES)		
Operating Transfers In	0	10
Operating Transfers Out	0	(1)
Total Other Financing Sources (Uses)	----- 0	----- 9
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	0	1
FUND BALANCE, Beginning	2	1
FUND BALANCE, Ending	\$ 2 =====	\$ 2 =====

The accompanying notes are an integral part of this statement.

ENTERPRISE FUND

UTILITY FUND - To account for the provision of sewer services to resident of the Town. All activities necessary to provide such service are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUND

COMPARATIVE BALANCE SHEET
JUNE 30, 1996 AND 1995

ASSETS	1996	1995
	-----	-----
CURRENT ASSETS		
Cash		
Accounts Receivable	\$ 131,803	\$ 100,997
Due from General Fund	7,062	7,517
Due from Sales Tax Fund	539	539
	6,430	15,430
	-----	-----
Total Current Assets	145,834	124,483
RESTRICTED ASSETS		
Revenue Bond Sinking Fund		
Investment, at cost	18,804	18,690
Repair and Replacement Fund		
Investment, at cost	4,546	4,546
	-----	-----
Total Restricted Assets	23,350	23,236
PLANT AND EQUIPMENT		
Sewer System - at Cost, Net of		
Accumulated Depreciation (1995 -		
\$145,070, and 1994 - \$ 125,320)	968,993	988,427
Land	21,333	21,333
Construction in Progress	334,386	54,197
	-----	-----
Total Plant and Equipment	1,324,712	1,063,957
	-----	-----
 TOTAL ASSETS	 \$1,493,896	 \$1,211,676
	=====	=====

The accompanying notes are

	1996	1995
	-----	-----
LIABILITIES AND FUND EQUITY		
CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)		
Accounts Payable	\$ 4,312	\$ 5,506
Amount due Contractor	15,000	0
	-----	-----
Total Current Liabilities (Payable from Current Assets)	19,312	5,506
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)		
Revenue Bonds Payable	7,000	6,000
Interest Coupons Payable (11/1)	282	316
	-----	-----
Total Current Liabilities (Payable from Restricted Assets)	7,282	6,316
LONG-TERM LIABILITIES		
Revenue Bonds Payable	42,000	49,000
	-----	-----
Total Liabilities	68,594	60,822
FUND EQUITY		
CONTRIBUTED CAPITAL		
Municipality	170,933	170,933
Federal Grant	1,066,133	802,444
	-----	-----
Total Contributed Capital	1,237,066	973,377
RETAINED EARNINGS		
Reserved for Revenue Bond Retirement	23,350	23,236
Unreserved	164,886	154,241
	-----	-----
Total Retained Earnings	188,236	177,477
	-----	-----
Total Fund Equity	1,425,302	1,150,854
	-----	-----
TOTAL LIABILITIES AND FUND EQUITY	\$1,493,896	\$1,211,676
	=====	=====

an intergral part of this statement.

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUNDCOMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995

	1996	1995
	-----	-----
OPERATING REVENUES		
Sewer Fees	\$ 88,471	\$ 100,497
Miscellaneous	0	32
	-----	-----
Total Revenues	88,471	100,529
OPERATING EXPENDITURES		
Salaries	12,275	12,000
Payroll Taxes	652	1,030
Office and Postage	0	150
Repairs and Maintenance	12,215	11,886
EPA Reports	1,395	1,310
Miscellaneous	588	134
Depreciation	19,434	19,750
Bank Charges	12	0
Utilities	16,418	19,341
Insurance	4,579	2,540
Supplies	11,683	9,081
Lab Tests	0	110
Engineering Fees	0	9,737
Uniform Rental	216	408
Travel and Seminars	260	317
Dues	0	677
Legal and Audit	1,167	1,775
Printing and Publishing	0	160
Fees	0	611
Truck Gas and Maintenance	3,125	0
	-----	-----
Total Expenditures	84,019	91,017
OPERATING INCOME (LOSS)	4,452	9,512
NONOPERATING REVENUES (EXPENSES)		
Interest Income	4,032	3,848
State Grant	15,000	0
Interest Expense	(1,890)	(2,100)
	-----	-----
Total Nonoperating Revenues (Expenses)	17,142	1,748
INCOME BEFORE OPERATING TRANSFERS	21,594	11,260

The accompanying notes are an integral part of this statement.

(Continued)

TOWN OF MANSURA, LOUISIANA

EXHIBIT J

ENTERPRISE FUND
SEWER SYSTEM FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
(CONTINUED)

	1996	1995
	-----	-----
(CONTINUED FROM THE PREVIOUS PAGE)		
INCOME BEFORE OPERATING TRANSFERS	\$ 21,594	\$ 11,260
OTHER FINANCING SOURCES (USES)		
Operating Transfers Out	(10,835)	(827)
	-----	-----
NET INCOME (LOSS)	10,759	10,433
RETAINED EARNINGS, Beginning	177,477	167,044
	-----	-----
RETAINED EARNINGS, Ending	\$ 188,236	\$ 177,477
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

ENTERPRISE FUND
SEWER SYSTEM FUNDCOMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	1996	1995
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers	\$ 88,471	\$ 100,529
Cash Payments to Suppliers for Goods and Services	(29,081)	(71,027)
Cash Payments to Employees for Services	(12,275)	(12,000)
	-----	-----
Net Cash Provided by Operating Activities	47,115	17,502
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating Transfers Out to Other Funds	(10,835)	(827)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from Federal Grants	263,688	54,196
Proceeds from State Grant	15,000	0
Acquisition and Construction of Capital Assets	(280,189)	(74,828)
Principal Paid on Revenue Bond Maturities	(6,000)	(6,000)
Interest Paid on Revenue Bonds	(1,890)	(2,100)
	-----	-----
Net Cash Used for Capital and Related Financing Activities	(9,391)	(28,732)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	4,032	3,848
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	30,921	(8,209)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	124,233	132,442
	-----	-----
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 155,154	\$ 124,233
	=====	=====

The accompanying notes are an integral part of this statement.

(Continued)

TOWN OF MANSURA, LOUISIANA

EXHIBIT J

ENTERPRISE FUND
SEWER SYSTEM FUND

COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
YEARS ENDED JUNE 30, 1996 AND 1995
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
(CONTINUED)

	1996	1995
	-----	-----
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 4,452	\$ 9,512
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	19,434	19,750
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	455	73
(Increase) Decrease in Due from Other Funds	9,000	(15,430)
Increase (Decrease) in Accounts Payable	13,808	3,632
Increase (Decrease) in Interest Payable	(34)	(35)
Total Adjustments	----- 42,663	----- 7,990
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 47,115 =====	\$ 17,502 =====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA

EXHIBIT J-5

ENTERPRISE FUND
SEWER SYSTEM FUND

SCHEDULE OF CHANGES IN ASSETS RESTRICTED FOR REVENUE BOND DEBT SERVICE
YEAR ENDED JUNE 30, 1996

	REVENUE BOND SINKING FUND	REPAIR AND REPLACEMENT FUND	TOTAL
	-----	-----	-----
CASH AND INVESTMENTS, July 1, 1995	\$ 18,690	\$ 4,546	\$ 23,236
CASH RECEIPTS			
Transfers In	8,056	0	8,056
Interest	663	163	826
Total Cash Receipts	8,719	163	8,882
TOTAL CASH AND INVESTMENTS AVAILABLE	27,409	4,709	32,118
CASH DISBURSEMENTS			
Principal Payments	6,000	0	6,000
Interest Payments	1,925	0	1,925
Bank and Check Charges	8	0	8
Transfers to General Fund	672	163	835
Total Disbursements	8,605	163	8,768
CASH AND INVESTMENTS, June 30, 1996	\$ 18,804 =====	\$ 4,546 =====	\$ 23,350 =====

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSET ACCOUNT GROUP

To account for fixed assets not used in Proprietary Fund operations.

TOWN OF MANSURA, LOUISIANA

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS

JUNE 30, 1996 AND 1995

	1996	1995
	-----	-----
GENERAL FIXED ASSETS, AT COST		
Land	\$ 89,491	\$ 76,491
Buildings	303,426	183,426
Improvements other than Buildings	13,008	13,008
Equipment	225,624	217,294
	-----	-----
TOTAL GENERAL FIXED ASSETS	\$ 631,549	\$ 490,219
	=====	=====
INVESTMENT IN GENERAL FIXED ASSETS		
General Fund Revenues	\$ 183,139	\$ 181,436
Federal Revenue Sharing Fund Revenues	33,454	33,454
Volunteer Fire Department Fund Revenues	34,973	34,973
Cochon De Lait Civic Center Fund Revenues	4,247	4,247
Mini-Fest Fund Revenues	5,958	5,958
Sewer System Fund Revenues	3,324	3,324
Federal Grants	118,848	118,848
State Grants	54,561	54,561
Sales Tax Fund Revenues	60,045	53,418
Donations	133,000	0
	-----	-----
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 631,549	\$ 490,219
	=====	=====

The accompanying notes are an integral part of this statement.

TOWN OF MANSURA, LOUISIANA
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 YEAR ENDED JUNE 30, 1996

	LAND	BUILDINGS
GENERAL FIXED ASSETS, Beginning of Year	\$ 76,491	\$ 183,426
ADDITIONS	13,000	120,000
DEDUCTIONS	0	0
	-----	-----
GENERAL FIXED ASSETS, End of Year	\$ 89,491 =====	\$ 303,426 =====

The accompanying notes are an

IMPROVEMENTS OTHER THAN BUILDINGS	EQUIPMENT	TOTALS
----- \$ 13,008	----- \$ 217,294	----- \$ 490,219
0	8,330	141,330
0	0	0
-----	-----	-----
\$ 13,008	\$ 225,624	\$ 631,549
=====	=====	=====

integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF MANSURA, LOUISIANA

EXHIBIT L-1

COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 1996

	RATES -----	MATURITY DATES -----	PAR VALUE -----	BOOK VALUE -----
The following funds have checking account balances at June 30, 1996, subject to interest:				
GENERAL FUND				
Operating Account	2.5%	Daily	\$ 39,971 =====	\$ 39,971 =====
SALES TAX FUND				
Operating Fund	2.5%	Daily	\$ 14,040 =====	\$ 14,040 =====
SEWER SYSTEM FUND				
Operating Account	2.75%	Daily	\$ 131,803	\$ 131,803
Revenue Interest Account	3.25%	Daily	23,350	23,350
Total Sewer System Fund			----- \$ 155,153 =====	----- \$ 155,153 =====

TOWN OF MANSURA, LOUISIANA
COMBINED SCHEDULE OF BONDS PAYABLE
JUNE 30, 1996

	INTEREST		
	RATES	PAYMENT DATES	ISSUE DATE
REVENUE BONDS Sewer System	3.5%	5/1;11/1	5/1/64

FINAL MATURITY DATE	ANNUAL SERIAL PAYMENTS	BONDS			
		AUTHORIZED	ISSUED	RETIRED	OUT- STANDING
5/1/03	7,000(97-03)	\$162,000 =====	\$162,000 =====	\$113,000 =====	\$49,000 =====

TOWN OF MANSURA, LOUISIANA
 SCHEDULE OF INSURANCE IN FORCE
 JUNE 30, 1996

INSURER	POLICY NO.	FROM	TO
Lloyd's of London	X9168	3/15/96	3/15/97
Western Surety Co.	18252832	7/1/96	7/1/97
Western Surety Co.	68353756	3/23/96	3/23/97
Western Surety Co.	18031179	6/5/96	6/5/97
La. Municipal Risk Mgt. Agency	W C 0030	1/1/96	1/1/97
La. Municipal Risk Mgt. Agency	LML-158	5/1/96	5/1/97
Essex Insurance Co.	IAD 1718	3/11/96	3/11/97
Audubon Insurance Co.	CFP 53 04 25	4/10/96	4/10/97

PROPERTY COVERED	COVERAGE	AMOUNT
5 Sewer Lift Stations	Fire & Extended Coverage (100% Co-insurance; \$500 deductible)	\$ 45,000
Marshall & Tax Collector	Fidelity Bond	2,500
Town Clerk	Fidelity Bond	2,500
Mayor	Fidelity Bond	2,500
Employees	Workman's Compensation	Statutor
1972 Ford Fire Truck	Bodily Injury & Property Damage (\$1,000 ded./each occurrence & \$10,000 per accident)	500,000
1946 Ford Fire Truck		
1983 Ford F800 Tanker Trk.		
1975 Chevrolet Dump Truck		
1982 Chevrolet Van		
1966 Ford Tank Truck		
1993 Chevrolet Caprice		
1995 Chevrolet Caprice		
1983 Chevrolet Truck		
1986 Ford Pick Up Truck		
1994 International Pumper		
1994 International Tanker		
1994 Ford Tanker		
1984 Chevrolet Truck		
Premises & Operations	Bodily Injury & Property Damage	500,000
Law Enforcement Officers	Personal Injury & Property Damage (\$1,000 ded. - per claim)	500,000
Public Officials	Errors & Omissions (\$1,000 ded. - per claim)	500,000
De Fosse Home & Contents	Fire & Lightning (80% Co-insurance) Extended Coverage (\$1,000 ded.)	73,500
Civic Center Building	Fire & Lightning (80% Co-ins.) Extended Coverage (\$500 ded.)	105,000

(Continued)

Unaudited

TOWN OF MANSURA, LOUISIANA
SCHEDULE OF INSURANCE IN FORCE
JUNE 30, 1996
(CONTINUED)

<u>INSURER</u>	<u>POLICY NO.</u>	<u>FROM</u>	<u>TO</u>
Audubon Insurance Co.	CFP 53 04 29	10/8/96	10/8/97
Audubon Insurance Co.	IMC 30 00 754	9/19/96	9/19/97
Audubon Insurance Co.	APD 800736	4/8/96	4/8/97

PROPERTY COVERED	COVERAGE	AMOUNT
Town Hall & Contents	Fire & Lightning (100% Co-ins.) Extended coverage, vandalism, & malicious mischief	75,000
1989 Ford Tractor	Fire, Lightning & Collision	12,399
1985 Kubota Mowing Machine	Fire, Lightning & Collision	17,430
1987 Case Backhoe 580E	Fire, Lightning & Collision	17,990
93 - 95 Chevrolet Caprice	Comprehensive & Collision	12,813

Unaudited