

PINE HILL WATER WORKS DISTRICT NO. 8  
 CALDO PARISH, LOUISIANA

BALANCE SHEETS

July 31, 1996 and July, 1995

	<u>1996</u>	<u>1995</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash - unrestricted - including interest bearing deposits of \$124,864 and \$139,734	\$125,034	\$139,924
Accounts receivable	41,680	38,744
Prepaid expenses and deposits	<u>1,389</u>	<u>2,228</u>
<b>Total current assets</b>	<u>168,103</u>	<u>180,896</u>
<b>RESTRICTED ASSETS</b>		
Cash - bond and interest sinking fund	22,728	22,720
Cash - bond reserve fund	22,295	22,295
Cash - bond replacement and extension fund	19,885	19,805
Cash - water deposits	<u>5,080</u>	<u>4,668</u>
<b>Total restricted assets</b>	<u>69,988</u>	<u>69,488</u>
<b>PROPERTY AND EQUIPMENT</b>		
Pipeline	376,450	336,450
Well and well equipment	317,280	317,280
Other equipment	821,885	821,313
Land	<u>9,383</u>	<u>9,383</u>
	1,524,998	1,484,426
Less accumulated depreciation	<u>(438,138)</u>	<u>(423,828)</u>
<b>Total property and equipment</b>	<u>1,086,860</u>	<u>1,060,600</u>
<b>OTHER ASSETS</b>	<u>2,282</u>	<u>2,282</u>
<b>Total assets</b>	<u>\$2,947,871</u>	<u>\$2,947,884</u>

The accompanying notes are an integral part of these financial statements.

## D. L. Butler

CERTIFIED PUBLIC ACCOUNTANT  
221 PINEHILL STREET, SUITE 101  
SHREVEPORT, LOUISIANA 71205

Member  
American Institute of Certified Public Accountants (AICPA)

Telephone (504) 833-1222  
Telex (504) 833-1222

### Independent Auditor's Report on Compliance with General Requirements

The Board of Commissioners  
Pine Hill Water Works District No. 8  
Cade Parish, Louisiana

I have audited the financial statements of Pine Hill Water Works District No. 8 as of July 31, 1986, and for each of the years in the two year periods then ended, and have issued my report thereon dated November 19, 1986.

I have applied procedures to test the District's compliance with the following requirements applicable to its federal financial assistance program:

#### Cash Management Federal Financial Reports

My procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Requirements for Single Compliance Requirements - Audits of State and Local Governments. One procedure was substantially less in scope than an audit, the objective of which is the expression of an opinion on the District'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 the respect to items not tested, nothing came to my attention that caused me to believe that the District had not complied, in all material respects, with these requirements.

This report is intended for the information of the management of Pine Hill Water Works District No. 8. However, this report is a matter of public record and its distribution is not limited.

*D. L. Butler*

D. L. Butler  
Shreveport, Louisiana  
November 19, 1986

## D. L. Butler

Chartered Accountant, CPA, CMA  
220 Poydras Street, Suite 120  
New Orleans, Louisiana 70112

Member  
American Institute of CPAs  
Faculty of Louisiana CPA's

Telephone (504) 581-1840  
Fax (504) 581-6333

### Independent Auditor's Report on Internal Control Structure

The Board of Commissioners  
Pine Hill Water Works District No. 8  
Cadeo Parish, Louisiana

I have audited the financial statements of the Pine Hill Water Works District No. 8, Cadeo Parish, Louisiana, as of July 31, 1996 and for each of the years in the two year period then ended, and have issued my report thereon dated November 19, 1996.

I conducted my audits in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and GAO Circular A-133. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the financial statements of Pine Hill Water Works District No. 8 for the two years ended July 31, 1996, I considered its internal control structure in order to determine my financial statements and not to provide assurance on the internal control structure.

The management of the District 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 systems, 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 my 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 in the following categories:

Accounting Applications  
Administrative Controls  
Specific Requirements

For all the internal control categories listed above, 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.

I noted the following matter which 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 judgment, could adversely affect the district's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Due to the District being limited to one person involved in the operation of the office, most of those aspects of internal accounting control which rely upon an adequate segregation of duties are, for all practical purposes, missing in the system. However, because of the size of the district, it is not economically feasible to correct this deficiency.

A material weakness is a reportable condition in which the design or operation of one or more of the specific 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 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 reportable conditions that are also considered to be material weaknesses as defined above. However, I do not consider the reportable condition described above to be a material weakness.

This report is intended for the information of the management of Pine Hill Water Works District No. 8. However, this report is a matter of public record and its distribution is not limited.

*D. L. Butler*

Shreveport, Louisiana  
November 18, 1996

## D. L. Butler

Chartered as an Accountant

222 Pelican Street, Suite 201  
Baton Rouge, Louisiana 70801

Member  
American Institute of CPAs  
Society of Certified Public Accountants

Telephone (504) 382-4348  
Facsimile (504) 382-4348

### Independent Auditor's Report on Compliance with Laws, Regulations, Contracts, and Grants Applicable to the Basic Financial Statements

The Board of Commissioners  
Pine Hill Water Works District No. 8  
Caldes Parish, Louisiana

I have audited the financial statements of Pine Hill Water Works District No. 8 as of July 31, 1996, and for each of the years in the two-year periods then ended, and have issued my report thereon dated November 18, 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 Louisiana Governmental Audit Guide, issued by the Society of Louisiana Certified Accountants and the Louisiana Legislative Auditor. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, and contracts applicable to the Pine Hill Water Works District No. 8 is the responsibility of the district's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the district's compliance with certain provisions of laws, regulations, and contracts. However, my objective was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicate that, with respect to the items tested, Pine Hill Water Works District No. 8 complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Pine Hill Water Works District No. 8 had not complied, in all material respects, with those provisions.

This report is intended for the information of Pine Hill Water Works District No. 8. However, this report is a matter of public record and its distribution is not limited.

*D. L. Butler*

Mossport, Louisiana  
November 18, 1996

*Independent Auditor's Reports Required by  
Government Auditing Standards*

The following independent auditor's reports on internal control structure and compliance are presented in compliance with the requirements of *Government Auditing Standards (Standards for Audit of Governmental Organizations, Programs, Activities, and Functions)*, issued by the Comptroller General of the United States.

PIPE HILL WATER WORKS DISTRICT NO. 8  
CAIRO PARISH, LOUISIANA

SCHEDULE OF BOARD MEMBERS AND PER DIEM PAID

July 31, 1990

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Gay Hamilton	President	\$ 700
Tom Dixon	Vice -President	700
Linda Chamber	Secretary	640
C. D. Clark	Commissioner	640
Gerald Kent	Commissioner	700
		<u>\$3,680</u>

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THE BELL WATER WORKS DISTRICT NO. 1  
CAJODO PARISH, LOUISIANA

PUBLIC FACILITY LEASE PROGRAM PROJECT NO. PF-11-10  
FINANCIAL STATEMENTS AND SUPPLEMENTAL MATERIAL

Years ended July 31, 1990 and 1991

Under provisions of state law, this report is a public document. A copy of this report may have been submitted to the auditor, or reviewed, used by any other agency, by public officials. This report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Witness Date JAN 23 1991



## D. L. Butler

CENTRAL PUBLIC ACCOUNTANT  
222 Plaza Street, Suite 101  
Monroe, Louisiana 71108

Member  
Audit an Institute of Public  
Accountants of Louisiana

### Independent Auditor's Report

Telephone: (504) 799-5248  
Fax: (504) 799-4382

The Board of Commissioners  
Pine Hill Water Works District No. 8  
Cade Parish, Louisiana

I have audited the accompanying financial statements of Pine Hill Water Works District No. 8, Cade Parish, Louisiana, as of July 31, 1996 and 1995. These financial statements are the responsibility of the District's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of OMB Circular A-133, "Audits of Institutions of Higher Learning and other Non-profit Institutions." Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit in accordance with those standards includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Pine Hill Water Works District No. 8, Cade Parish, Louisiana, as of July 31, 1996 and 1995, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information included in the report (shown on pages 10 through 15) are presented for the purpose of additional analysis and are not a required part of the financial statements of Pine Hill Water Works District No. 8. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued reports dated November 19, 1996, on my consideration of Pine Hill Water Works District No. 8's internal control structure and on its compliance with laws and regulations.



Monroe, Louisiana  
November 19, 1996  
111-672-0046/344

PINE HILL WATER WORKS DISTRICT NO. 8  
CAJODO PARISH, LOUISIANA

BALANCE SHEETS

July 31, 1996 and July, 1995

	<u>1996</u>	<u>1995</u>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 7,565	\$ 6,360
Current maturities of long-term debt (Note 3)	<u>13,080</u>	<u>13,800</u>
Total current liabilities	20,645	19,760
<b>METER IMPOSITS (NOTE 6)</b>	48,600	46,690
<b>LONG-TERM DEBT, less current maturities (Note 3)</b>	<u>190,000</u>	<u>200,000</u>
Total liabilities	259,245	266,450
<b>FUND EQUITY</b>		
Contributed capital prior to operations	6,835	6,835
<b>Retained earnings</b>		
Reserved for general obligation bonds	44,430	44,430
Reserved for bond interest debt service	22,720	22,720
Reserved for bond interest debt service	33,135	32,325
Reserved for bond debt service contingency	19,885	19,805
Unreserved retained earnings	<u>233,737</u>	<u>262,675</u>
Total retained earnings	<u>349,977</u>	<u>379,955</u>
Total fund equity	<u>356,812</u>	<u>386,809</u>
Total liabilities and fund equity	<u>\$616,057</u>	<u>\$653,259</u>

The accompanying notes are an integral part of these financial statements.

PINE HILL WATER WORKS DISTRICT NO. 8  
CAJODO PARISH, LOUISIANA  
NOTICE TO THE FINANCIAL STATEMENTS (Continued)

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5. Compensated absences

Pine Hill Water Works District No. 8 has no liability for compensated absences at July 31, 1996 and 1995.

6. Meter deposits

The District requires a deposit on each meter to assure prompt payment of monthly water bills. Cash refunds are made after the final bill. Under the laws governing the operation of the Caddo Parish Commission, the District is required to hold 10% of the meter deposits in savings. The deposits totaled \$48,000 and \$46,000 at July 31, 1996 and 1995 respectively. Amounts held in savings was \$5,000 and \$4,600 at July 31, 1996 and 1995 respectively.

7. Accounts receivable

Accounts receivable are aged as follows:

0-30 days	\$15,273
30-60 days	8,020
Over 60 days	1,731
Total	<u>\$25,024</u>

PINE HILL WATER WORKS DISTRICT NO. 8  
 CALDO PARISH, LOUISIANA

SCHEDULE OF WATER AND SERVICE CHARGES

July 31, 1990

<u>Water Rates</u>	
First 2,000 gallons	\$8.50 - minimum charge
Next 18,000 gallons	2.40/1,000
Next 38,000 gallons	3.00/1,000
Usage in excess of 84,000 gallons	5.00/1,000
 <u>Other Services</u>	
Connection of new water to system (Includes a refundable deposit of \$50)	\$525.00
Connection for new customer whose meter is already connected to the system. (Includes a refundable deposit of \$50)	67.50
Reconnection of service disconnected due to failure to pay bill	20.00
MSW check fee	10.00

PINE HILL WATER WORKS DISTRICT NO. 8  
 CADDIS PARISH, LOUISIANA

SCHEDULE OF INSURANCE IN FORCE

Year ended July 31, 1990

Insurer	Policy No.	Coverage	Period
Hartford	4038879370	Commercial Blanket Bond- \$15,000 - Employee dishonesty	03-16-90/03-16-91 ( 2 yr. bond; renewed annually)
Biomatics	CLP2271888	Fire and Casualty Loss- \$511,180; \$250 deductible, Comprehensive General Liability \$1,800,000, single limit per occurrence; \$500 deductible	05-04-89/05-04-91
L.A. Workers Compensation Fund	873	Worker's Compensation 180,900/180	03-01-90/until canceled
Biomatics	CAI*1809699	Hired & non-owned auto \$500,000	05-04-89/05-04-91

Withdrawals Year ended July 31, 1996	Balance at July 31, 1995	Balance Required at July 31, 1996	Excess Deposited at July 31, 1996
\$-0-	\$22,720	\$22,135	\$585
-0-	22,295	22,295	-0-
-0-	19,805	19,805	-0-
-0-	5,000	4,860	140
\$-0-	\$69,820	\$69,095	\$725

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FINE HILL WATER WORKS DISTRICT NO. 8  
CAJODO PARISH, LOUISIANA  
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES  
IN RETAINED EARNINGS - ENTERPRISE FUND  
For the years ended July 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
<b>Operating Revenues:</b>		
Water sales	\$344,391	\$323,349
Connection fees	15,845	6,320
Reconnection fees	-0-	489
Late fees	<u>8,657</u>	<u>8,345</u>
Total operating revenues	368,893	338,514
<b>Operating Expenses:</b>		
Water purchases	183,957	179,558
Repairs and maintenance	28,414	12,431
Contract labor	37,552	38,342
Utilities	21,648	20,013
Depreciation	28,268	37,765
Meter line installation	8,377	2,818
Well site and severance fees	35,798	12,504
Salaries	39,078	38,768
Insurance	4,525	6,253
Legal and accounting	6,034	7,148
Office	12,535	10,238
Commissioner fees	3,680	3,248
Supplies	11,078	12,066
Taxes and licenses	3,939	3,063
Bad debts	5,141	3,088
Miscellaneous	<u>3,021</u>	<u>1,385</u>
Total operating expenses	372,913	296,539
Operating income	-8510	42,164
<b>Non-Operating Revenues (Expenses):</b>		
Interest income	8,795	6,134
Miscellaneous	330	7,744
Interest expense	-8,720	-16,360
Other expenses	<u>-18,532</u>	<u>-0-</u>
Total non-operating revenues (expenses)	-18,127	-1,882
Net income	-26,737	40,282
Retained earnings, beginning	<u>321,568</u>	<u>331,282</u>
Retained earnings, ending	<u>\$294,831</u>	<u>\$321,568</u>

The accompanying notes are an integral part of these financial statements.

FIRE HILL WATER WORKS DISTRICT NO. 8  
CAJON PARISH, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (Continued)

by July, 2008. The mortgage is guaranteed by the United States of America. The outstanding principal totals \$200,000 and \$218,000 at July 31, 1996 and 1995 respectively, with current maturities of \$13,000 and \$13,000 in 1996 and 1995. The amount of interest paid during 1996 and 1995 was \$8,320 and \$10,280 respectively.

The bond agreement requires the District to maintain certain cash reserve funds. These funds consist of the bond and interest sinking fund, the bond reserve fund, and the replacement and extension fund. The bond and interest sinking fund is used to pay the current maturities of principal and interest. The bond reserve fund is a debt service reserve fund and the replacement and extension fund is used for payment of annual repairs and maintenance or for the cost of improvements to the system. At July, 1996 and 1995 the balance in the fund totaled \$69,820 and \$68,489. Interest earned on this amount is deposited to the operating bank accounts.

The annual requirements to amortize all bond debt outstanding at July 31, 1996 are as follows:

Year ending July 31	G.E. Capital				Interest
	Principal	Interest	Year ending July 31	Principal	
1997	13,000	9,335	2004	18,000	4,320
1998	14,000	8,550	2005	19,000	3,510
1999	15,000	7,820	2006	20,000	2,655
2000	15,000	7,245	2007	21,000	1,755
2001	16,000	6,570	2008	18,000	810
2002	17,000	5,850			
2003	17,000	5,085		<u>\$203,000</u>	<u>\$63,489</u>

4. Cash deposits with financial institutions

All bank balances of deposits for Fire Hill Water Works District No. 8 at balance sheet date 1996 and 1995 are insured by the Federal Deposit Insurance Corporation (FDIC) and the Federal Savings and Loan Insurance (FSLIC).

	1996	1995
<b>Regions Bank</b>		
Account 00-01946-38	\$ 8,601.71	\$ 6403.53
CD 103-23067	83,864.11	78,535.27
<b>City Bank</b>		
Account 2-0398-7	22,875.42	44,567.74
Account 2-0378-0	8,513.18	8,275.37
CD-4816598	18,000.00	18,000.00
CD-4009235	3,993.53	3,993.53
<b>Minden Bank &amp; Trust</b>		
Account 2163180	61,453.77	58,425.51
	<u>\$154,301.64</u>	<u>\$208,282.92</u>

\*Includes restricted cash

PINE HILL WATER WORKS DISTRICT NO. 8  
CADDO PARISH, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of significant accounting policies

The following is a summary of the significant accounting policies of the District:

a. Pine Hill Water District No. 8 is a governmental subdivision of the Caddo Parish Commission. The report includes all funds controlled by Pine Hill Water Works District No. 8. The District is considered a component unit of the Caddo Parish Commission. The District provides water services to approximately 1,200 customers north of Shreveport, Louisiana. It is accounted for as an enterprise fund as the District is substantially financed through user fees. The District uses the accrual basis for accounting where the revenues are recognized when earned and become measurable. Expenses are recognized when incurred.

b. Provisions for bad debts on accounts receivable are provided currently and identified bad debts are written off against the balances provided.

c. Property and equipment are stated at cost. Depreciation is computed by the straight-line method over the estimated useful lives of the assets. The useful lives of the assets are listed below:

Pipeline	50 years
Well and well equipment	50 years
Other equipment	10 years

d. There is no provision for income taxes because the District is a governmental unit, and therefore is exempt from taxes.

2. Property and equipment

The major classes of property and equipment consist of the following:

	<u>1996</u>	<u>1995</u>
Pipeline	8378,482	8376,452
Well and well equipment	317,288	317,280
Other equipment	121,899	121,315
Land	9,300	9,380
	<u>8746,969</u>	<u>8744,427</u>
Less accumulated depreciation	<u>(4488,138)</u>	<u>(4002,113)</u>
Net property and equipment	<u>\$4268,831</u>	<u>\$4742,314</u>

3. Long-term debt

Long-term debt consists of:

a. 4 1/2% mortgage bonds collateralized by all property and the net revenue derived from the operations of the system. Interest is payable semiannually on January 1 and July 1 of each year. Principal payments are made annually in increasing amounts sufficient to retire the debt.

PINE HILL WATER WORKS DISTRICT NO. 8  
CAJODO PARISH, LOUISIANA

STATEMENTS OF CASH FLOWS

For the years ended July 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
<b>OPERATING ACTIVITIES</b>		
Net income (loss)	\$-28,737<	\$40,282
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	28,260	23,360
Changes in operating assets and liabilities:		
Decrease (increase) in accounts receivable	-4,016<	1,844
Decrease (increase) in prepaid expenses	-161<	681
Increase (decrease) in motor deposits	1,918	4,430
Increase (decrease) in accounts payable and accrued expenses	885	-12,588<
Net cash provided (required) by operating activities	<u>-2,138&lt;</u>	<u>37,414</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of equipment	580	-4
Increase in restricted assets	-131<	-700<
Net cash provided by investing activities	<u>249</u>	<u>-700&lt;</u>
<b>FINANCING ACTIVITIES</b>		
Principal payments on long-term debt	-13,080<	-13,080<
Increase (decrease) in cash	-14,899<	44,707
Cash at beginning of year	<u>139,934</u>	<u>95,227</u>
Cash at end of year	<u>\$125,034</u>	<u>\$139,934</u>
Interest expense paid for the year	<u>\$ 9,730</u>	

The accompanying notes are an integral part of these financial statements

PINE HILL WATER WORKS DISTRICT NO. 8  
 CAJERO PARISH, LOUISIANA

SCHEDULE OF CHANGES IN RESTRICTED ASSETS

Year ended July 31, 1996

<u>Description</u>	Balance at August 1, 1995	Deposits Year ended July 31, 1996
Bond and Interest Sinking Fund	\$22,700	\$-
Bond Reserve Fund	23,285	-0-
Replacement and Extension Fund	19,805	-0-
Meter Deposits	4,692	231
	<u>\$60,482</u>	<u>\$231</u>