

## VILLAGE OF LOUISBERT, LOUISIANA

statement of Revenues, Expenditures and Changes  
in Fund Balance - General Fund

Year Ended June 30, 2006

Revenues:	
Taxes:	
Franchise	\$ 3,100
Tobacco Tax	3,032
Miscellaneous Water Sales	6,000
Interest	<u>142</u>
Total revenues	<u>12,274</u>
Expenditures:	
Current:	
General government	<u>3,000</u>
Excess of revenues over expenditures	9,274
Fund balance at beginning of year	<u>19,312</u>
fund balance at end of year	<u>\$ 28,586</u>

See accountant's compilation report.

VILLAGE OF LONGSTREET, LOUISIANA

Notes to Financial Statements  
June 30, 1996

(Continued)

Total columns on combined Statements - Overview. Total columns on the combined statements - overview are captioned "memorandum only" to indicate that they are presented only to help with 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.

2. TAXES RECEIVABLE:

Taxes receivable represent amounts due for franchise taxes and are fully collectible.

3. COMPENSATION PAID TO MAYOR AND BOARD OF ALDERMEN:

compensation paid to the Mayor and members of the Board of Aldermen is as follows:

Honorable M. H. Bagwell, Mayor	\$ 600
Regina Timmons	200
Beverly Howell	210
E. H. Boyman	210
William Webb, Jr.	<u>285</u>
Total	<u>\$ 1,505</u>

VILLAGE OF LONGSTREET, LOUISIANA

Notes to Financial Statements  
June 30, 1998

Village of Longstreet, Louisiana, was incorporated under the provisions of the Louisiana Act. The Village operates under a Mayor/Board of Aldermen form of government.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

**Reporting Entity.** These financial statements include all funds and account groups over which the Village exercises control, authority, management, influence or accountability. Control by or influence over the Village was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

**Fund Accounting.** The accounts of Village of Longstreet, Louisiana, are organized on the basis of funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

Governmental funds are used to account for all or most of a government's general activities including acquisition or construction of general-fixed assets (capital project funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

**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 financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

(Continued)

VILLAGE OF LONGSTREET, LOUISIANA

Exhibit A

Combined Balance Sheet - All Fund Types and Account Group

Assets	June 30, 1998		
	Governmental Fund Type	Account Group	Total
	General	General Fixed Assets	(Memorandum Only)
Cash	\$ 21,228	\$ -	\$ 21,228
Taxes Receivable	482	=	482
General fixed assets	-	430,414	430,414
<b>Total assets</b>	<b>\$ 21,710</b>	<b>\$ 430,414</b>	<b>\$ 452,124</b>
<b>Liabilities and Fund Equity</b>			
<b>Fund Equity:</b>			
Investments in general fixed assets	\$ -	\$ 430,414	\$ 430,414
Fund balance - unreserved	21,710	-	21,710
<b>Total liabilities and fund equity</b>	<b>\$ 21,710</b>	<b>\$ 430,414</b>	<b>\$ 452,124</b>

See accountant's compilation report.

# Marsha O. Millican

CERTIFIED PUBLIC ACCOUNTANT

The Honorable W. E. Bagwell, Mayor  
and Members of the Board of Aldermen  
Village of Longstreet, Louisiana

I have compiled the accompanying combined balance - all fund types and account group of Village of Longstreet as of June 30, 1996 the related statement of revenues, expenditures and changes in fund balance - general fund for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



Certified Public Accountant  
December 3, 1996

VILLAGE OF LONGVIEW, LOUISIANA

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VILLAGE OF LONGVIEW, LOUISIANA

Financial Statements

June 30, 1988

2402

STATE OF LOUISIANA

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Official Records  
Louisiana State Auditor  
1000 PINE BLVD  
MONROE, LA 70502

FINANCIAL STATEMENTS

YEAR END, 1986

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or regulated, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 08 1987



VILLAGE OF LORETTREE, LOUISIANA

Notes to Financial Statements  
2008-10-1004

(Continued)

The modified accrual basis of accounting is used by the general fund. Under the modified accrual basis of accounting, revenues are recognized and susceptible to accrual 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 for the current period. A one-year availability period is used for revenue recognition all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

Budgets and Budgetary Accounting. The Village does not prepare or adopt a budget for its revenues or expenditures.

Property, Plant, and Equipment. The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included in their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing uses) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Property, plant and equipment used in governmental fund type organizations (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. Public domain ("infrastructure") 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. No depreciation has been provided on general fixed assets.

All property, plant, and equipment are stated at historical cost.

The account group is not a fund. It is concerned only with the measurement of financial position and is not involved with the measurement of results of operations.

There were no purchases or retirements of general fixed assets during the year.

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