

Village of Montpelier, Louisiana

NOTES TO FINANCIAL STATEMENTS CONTINUED

June 30, 1990

**7. Cash and Cash Equivalents and Investments**

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

Under state law, the Village may invest in United States bonds, Treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

**8. INVENTORY**

The Village utilizes the "purchase method" of accounting for supplies in governmental funds whereby expendable operating supplies are recognized as expenditures when purchased. The Village did not record any inventory in the Enterprise Fund as June 30, 1990, as the amount is not material.

**9. Accumulated Compensated Absences**

The Village has no policy regarding employees' vacation pay and employees' sick leave benefits as the Village has no full-time employees. As a result, the Village has no accumulated compensated absences requiring recognition in accordance with GAAP Statement 26.

**10. Pension Plans**

The Village of Montpelier is not a member of any retirement system. The Village is a member of the social security system.

**11. Total Columns on Combined Statements - DISCLOSURE**

Total columns on the combined statements - overview are captioned "Memorandum only" to indicate that they are prepared only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows 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.

**12. Statement of Cash Flows**

In accordance with governmental accounting standards Board Statement No. 9, the Village is presenting a statement of cash flows. For purposes of the statement of cash flows, the Water and Gas Enterprise Fund considers all

Village of Houppoulin, Louisiana

STATE TO FINANCIAL STATEMENTS - CONTINUED

June 30, 1988

liabilities are generally included on their balance sheet.

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. Public works ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals, gutters, drains and sidewalks, drainage systems, and lighting systems, are also capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

The 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.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to include amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net fixed assets) is unreported but contributed capital and retained earnings components.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Utility -	
Wells and Tanks	50 Years
Equipment	10 Years
Lines and Motors	10 Years
Gas Utility -	
Distribution Lines	25 Years
Gas Motors	10 Years
Equipment	5 Years

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Leased fixed assets are stated

Village of Westportier, Louisiana

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 1998

Based on the application of the above criteria, it was determined the Village of Westportier has no potential component unit. As a result, this report includes all funds and account groups which are controlled by or dependent on the Village executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Village was determined on the basis of budget adoption, taxing authority, authority to issue debt, station or appointment of governing body, and other general oversight responsibility.

**B. Fund Accounting**

The accounts of the Village of Westportier 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 operating activities are controlled.

The various funds are grouped, in the financial statements in this report, into two generic fund types and two broad fund categories as follows:

**GOVERNMENTAL FUNDS**

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

**PROFESIONAL FUNDS**

**Enterprise Fund** - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises 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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**C. Fixed Assets and Long-Term Liability**

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 fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current

# Durnin & James

CERTIFIED PUBLIC ACCOUNTANTS

John H. Durnin, CPA  
Frank E. James, CPA

Member  
American Institute of  
Certified Public Accountants

70 Poydras  
Tulahoma

Member  
Society of Certified  
Public Accountants

SEPTEMBER 25, 1978

## INDEPENDENT ACCOUNTANTS' REPORT ON MANAGERIAL ACCOUNTING PROCEDURES

The Honorable Bryan K. Dixon, Mayor  
And the Members of the Board of Members  
Village of Montpelier, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and associated notes, which were agreed to by the management of Village of Montpelier, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Montpelier, Louisiana's compliance with certain laws and regulations during the year ended June 30, 1978, included in the accompanying Louisiana Accounting Manual. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### Public Bid Law

1. Examine all expenditures made during the year for material and supplies exceeding \$2,000, or public works exceeding \$25,000, and determine whether such purchases were made in accordance with LA-RR 42:1101-1104 (the public bid law).

The expenditures we made during the year for materials and supplies exceeding \$2,000, and 21 contracts for the purchase of gas under contract with the Louisiana Municipal Association, therefore, the public bid law was not applicable. There were no expenditures for public works exceeding \$25,000.

### Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LA-RR 42:1101-1104 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

## VILLAGE OF NEWBRYLIER

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (II) were also included on the listing obtained from management in agreed-upon procedure (II) as immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (II) appeared on the list provided by management in agreed-upon procedure (II).

## Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on December 12, 2008, which indicated that the budget had been adopted by the Mayor and Aldermen of Village of Newbrylier, Louisiana, by a vote of four in favor and none opposed. No amendments were made to the budget during the year. The Village did not comply with certain provisions of state law which require the budget to be adopted prior to the beginning of the fiscal year.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

## Accounting and Reporting

8. Randomly select eight disbursements made during the period under examination and:
  - (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the eight selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

All eight of the payments were properly coded to the correct fund and general ledger account.

VILLAGE OF MONTEPOLICE

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting such of the eight selected disbursements indicated approvals from the Mayor and the Board of Aldermen.

Meetings

8. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by MSB-RS 42:1 through 42:12 (the open meetings law).

Village of Montepolice, Louisiana is only required to post a notice of each meeting and the accompanying agenda on the door of the town hall building. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

Banks

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Salaries and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the Village for the year indicated no approval for the payments noted. We also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Village of Montepolice, Louisiana and the Legislative Auditor, State of Louisiana, and should NOT be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,

*Dustin + James*  
DUSTIN + JAMES, P.C.'s

Village of Montpelier, Louisiana

STATE OF MISSISSIPPI, STATEMENTS - CONTINUED

June 30, 1988

highly liquid investments (including restricted monies) with a maturity of three months or less when purchased to be cash equivalents.

10) Ad Valorem Taxes -

The Village of Montpelier did not levy an ad valorem tax for the year ended June 30, 1988.

11) Cash and Cash Equivalents -

At June 30, 1988, the Village had cash and cash equivalents (book balances) totaling \$45,448, as follows:

Demand Deposits	\$ -
Interest Bearing Demand Deposits	45,448
<b>TOTAL</b>	<b>\$45,448</b>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting book balances) must be secured by federal deposit insurance or the pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding of custodial bank that is mutually acceptable to both parties. At June 30, 1988, the Village had \$45,448 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of Federal deposit insurance.

14) Investments

At June 30, 1988, the Village had investments totaling \$100,075, as follows:

	<u>Carrying Amount</u>	<u>Market Value</u>
Participations of Deposits	\$100,075	\$100,075
<b>Total</b>	<b>\$100,075</b>	<b>\$100,075</b>

The investments are in the name of the Village and are held at the Bank of Oronochee. Because the investments are in the name of the Village and are held by the Village or its agent, the investments are considered registered. CATEGORY 1. is applying the credit risk of SBAE Classification Section 150.104. The participations of deposits totaling \$100,075 are secured from risk by 100,000 of Federal deposit insurance and \$50,075 pledged securities through First National Banker's Bank.

15) Expansions

Village of Montpelier, Louisiana

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 1999

at their estimated fair value on the date donated.

The Village capitalizes the amount of interest paid during the construction of a project and then amortizes, over the useful life of the asset, the interest capitalized.

The Village has not had to borrow money for recent projects, and thus has no capitalized interest costs.

**3. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement bases applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their liability seems certain. All major revenues are measurable in accrual.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated unpaid vacation, sick pay, and other employee amounts which are not accrued (Note 10B); (2) principal and interest on long-term debt which is recognized when due; and (3) expendable operating supplies which are recorded as expenditures at the time of purchase under the "purchase method" (Note 11C).

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled utility services receivable for the Water and Gas Enterprise Fund are recorded at year end.

**4. Budgets and Budgetary Accounting**

On December 16, 1998, the Mayor and Board of Aldermen of the Village of Montpelier adopted an ordinance adopting the operating budget for the General Fund for the year ended June 30, 1999.

The Village did not comply with certain provisions of state law which require the budget to be adopted prior to the beginning of the fiscal year.



## LOCALING AFFILIATION QUESTIONS

# Durnin & James

REGISTERED PUBLIC ACCOUNTANTS

John S. Durnin, CPA  
David E. James, CPA

Member  
American Institute of  
Certified Public Accountants

14. Belcher  
Highway

Member  
Academy of Certified  
Public Accountants

October 14, 1986

## ACCOUNTANTS' COMPILATION REPORT

The Honorable Bryan E. Dykes, Mayor  
and the Members of the Board of Aldermen  
Village of Montpelier, Louisiana

We have compiled the accompanying general purpose financial statements of the Village of Montpelier, Louisiana as of June 30, 1986, and for the year then ended, as listed in the table of contents, in accordance with standards established 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 the Village of Montpelier, Louisiana. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The information included in the accompanying Schedule I is presented only for supplementary analysis purposes. Such information has been compiled from information that is the representation of the Village of Montpelier, Louisiana, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

The accompanying 1985 financial statements of the Village of Montpelier, Louisiana were previously reviewed by us, and our report dated November 18, 1985, stated that we were not aware of any material modifications that should be made to those financial statements in order for them to be in conformity with generally accepted accounting principles. We have not performed any procedures in connection with that review engagement after the date of our report on the 1985 financial statements.

Respectfully submitted,

DURNIN & JAMES, CPAs

Village of Montpelier, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1994

121 Summary of significant accounting policies -

The Village of Montpelier, Louisiana (the "Village") was incorporated under the provisions of the Louisiana Act. The Village operates under a Mayor-Board of Aldermen form of Government. The Village provides the following services: public safety police and fire, streets, drainage, public improvements, and general and administrative services. Other services include water and gas services.

The accounting and reporting policies of the Village of Montpelier conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:107 and to the industry GAAP guide, Auditing of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As the governing authority of the Village, for reporting purposes, the village of Montpelier is the financial reporting entity for Montpelier, Louisiana. The financial reporting entity consists of (a) primary government resources, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the Board to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Board.
2. Organizations for which the Board does not appoint a voting majority but are financially dependent on the Village.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

VILLAGE OF BOONVILLE  
Municipality, Louisiana

EXHIBIT B

STATEMENT OF CASH FLOW - FISCAL YEAR 1994

For the Year Ended June 30, 1994  
With Comparative Totals for the Year Ended June 30, 1993

	1994	1993
Cash Flows from Operating Activities:		
Operating Income (Loss)	\$1 10,878	\$1 880
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	13,738	11,654
Reduction in Allowance for Uncollectible Accounts	-	-
Changes in Assets and Liabilities:		
(Increase) in Accounts Receivable	( 3,431)	( 2,895)
Decrease in Accounts Payable	3,135	2
Increase (Decrease) in Customer Deposits Payable	( 25)	12
Total Adjustments	( 2,571)	( 2,871)
Net Cash Provided by (Used in) Operating Activities	\$1 8,232	\$ 8,676
Cash Flows from Municipal Financing Activities:		
Increase in Due from Other Funds	-	-
Decrease in Due to Other Funds	-	-
Operating Transfer to Other Funds	( 2,840)	( 2,840)
Net Cash Used in Municipal Financing Activities	( 2,840)	( 2,840)
Cash Flows from Investing Activities:		
Interest Earned on Investments	8,427	5,788
Purchase of Investments	(128,874)	(126,204)
Proceeds from Maturities of Investments	128,286	125,265
Net Cash Provided by (Used in) Investing Activities	( 2,261)	( 529)
Cash Flows from Capital and Related Financing Activities:		
Purchase of Equipment	( 2,250)	( 2,250)
Net Cash Used in Capital and Related Financing Activities	( 2,250)	( 2,250)
Increase (Decrease) in Cash	( 2,779)	( 4,243)
Cash at Beginning of Year	18,860	23,103
Cash at End of Year	\$ 16,081	\$ 18,860

See accompanying notes and accountants' report.

Village of Mandeville, Louisiana

SCHEDULE OF CONTRIBUTIONS PAID THE MAYOR AND BOARD OF ALDERMEN

June 30, 1998

Term of Office - January 1, 1995 - December 31, 1998

Wayne K. Dykes, Mayor Route 1, Box N 1 Mandeville, Louisiana 70422 (504) 777-4710	\$ -
--	------

Nike P. Davis, Alderman Route 1, Box 126 Mandeville, Louisiana 70422	\$ -
--	------

Berneth Giarolino, Alderman Route 1, Box B Mandeville, Louisiana 70422 (504) 777-4780	\$ -
--	------

Randall Turvis, Alderman Route 1, Box 102B Mandeville, Louisiana 70422 (504) 777-4778	\$ -
--	------

\$ -

See accountants' report.

VILLAGE OF SCHWEPLER  
Municipality, Louisiana

EXHIBIT B

STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS - PROPRIETARY FUND TYPE

For the Year Ended June 30, 1995  
With Comparative Totals for the Year Ended June 30, 1994

	<u>1995</u>	<u>1994</u>
Operating Revenues:		
Sales	\$ 19,400	\$ 43,443
Connection Charges	2,082	202
Total Operating Revenues	\$ 21,482	\$ 43,645
Operating Expenses:		
Salaries and Related	\$ 8,095	\$ 9,304
Furniture	17,184	13,484
Office Expense	2,027	1,329
Repairs and Maintenance	13,670	8,704
Taxes	2,341	3,435
Operating Supplies	4,785	4,784
Utilities	3,543	3,434
Insurance	18,185	13,306
Professional Fees	8,490	2,400
Miscellaneous Expenses	225	444
Depreciation	13,759	13,444
Tolls and Subscriptions	140	18
Total Operating Expenses	\$ 88,986	\$ 84,891
Operating Income (Loss)	\$(67,504)	\$ 1,854
Nonoperating Income (expense):		
Interest Earned	\$ 8,427	\$ 9,789
Interest Paid	-	-
Operating Transfers In (Out):		
General Fund	\$ 2,442	\$ 2,442
Net Income (Loss)	\$ 4,281	\$ 2,394
Retained Earnings at Beginning of Year	\$0,000	\$0,000
Retained Earnings at End of Year	\$ 4,723	\$ 2,394

See accompanying notes and accountants' report.

#### OTHER RESOURCES

INDEPENDENT ACCOUNTANTS' REPORT ON  
APPLIED BOOKS-UPON PROCEDURES



VILLAGE OF HOUSTONVILLE  
 HOUSTONVILLE, MISSISSIPPI

EXHIBIT C

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - FUNDING (GRANT BASIS)  
 AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 1986

	BUDGET	ACTUAL	VARIANCE FUNDING PROCESSED	1986 ACTUAL
<b>Revenues:</b>				
Taxes	\$ 5,905	\$ 31,389	\$ 5,454	\$ 4,539
Licenses and permits	5,485	2,825	11,200	7,004
Intergovernmental	5,870	7,826	1,150	14,732
Fines and Penalties	7,189	3,819	13,800	22,448
Donations	-	-	-	-
Miscellaneous	480	26	1,580	1,422
<b>Total Revenues</b>	<b>23,829</b>	<b>53,829</b>	<b>31,164</b>	<b>50,143</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	\$ 16,310	\$ 32,217	\$ 11,200	\$ 24,319
Public Safety - Police	11,189	31,993	1,189	33,434
Public Safety - Fire	4,000	1,400	4,400	600
Capital Outlay	-	2,280	12,180	-
<b>Total Expenditures</b>	<b>31,509</b>	<b>65,890</b>	<b>28,869</b>	<b>68,153</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(7,680)</b>	<b>(12,061)</b>	<b>2,295</b>	<b>(6,910)</b>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers In (Out)				
Gas Fund	\$ 2,440	\$ 2,440	\$ -	\$ 2,440
Water Fund	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses</b>	<b>( 7,240)</b>	<b>14,320</b>	<b>2,000</b>	<b>9,530</b>
<b>Fund Balance at Beginning of Year</b>	<b>18,284</b>	<b>22,583</b>	<b>2,162</b>	<b>12,208</b>
<b>Fund Balance at End of Year</b>	<b>( 1,200)</b>	<b>( 1,261)</b>	<b>( 6,165)</b>	<b>( 6,672)</b>

See accompanying notes and accountants' report.

VILLAGE OF MONTELEONE  
 Montpelier, Louisiana

YEAR ENDED JUNE 30, 1996

CONTENTS

	EXHIBIT	PAGE
ACCOUNTANTS' COMPLETION REPORT ON THE FINANCIAL STATEMENTS	-	1
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)		
Combined Balance Sheet - All Fund Types and Account Groups	A	3
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	B	4
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (MAAP Budget) and Actual - General Fund	C	5
Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	D	6
Statement of Cash Flows - Proprietary Fund Type	E	7
Notes to Financial Statements	-	8 - 15
SCHEDULE OF COMPLETION FEE THE MAYOR AND BOARD OF ALDERMEN		16
OTHER REPORTS		
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING BOARD-UPON PROCEDURES		19 - 21
LOUISIANA AFFIRMATION QUESTIONNAIRE		22 - 24

Village of Metairie, Louisiana  
**NOTES TO FINANCIAL STATEMENTS CONTINUED**  
 June 30, 1996

Restricted assets were applicable to the following at June 30, 1996:

customers' deposits - cash \$ 2,272

**19) Changes in General Fixed Assets -**

A summary of changes in general fixed assets follows:

	BALANCE JULY 1, 1995	CURRENT YEAR		BALANCE JUNE 30, 1996
	ADDITIONS	DELETIONS		1996
Vehicle	\$22,290	\$ -	\$ -	\$22,290
Office Furniture & Equipment	810	2,280	-	3,090
Total	<u>\$23,100</u>	<u>\$ 2,280</u>	<u>\$ -</u>	<u>\$25,380</u>

**199) Proprietary Fund Property, Plant and Equipment -**

A summary of proprietary fund type property, plant and equipment at June 30, 1996, follows:

	WATER UTILITY	GAS UTILITIES	TOTAL
Land	\$ 300	\$ -	\$ 300
Equipment	2,894	1,070	3,964
Build., Vests, etc.	2,860	-	2,860
Pumps & Equipment	2,894	810	3,704
Water & Gas System	150,330	188,280	338,610
Water & Gas Lines, etc.	28,981	179,941	208,922
Water & Gas Meters	290	880	1,170
Improvements	-	2,284	2,284
	<u>\$185,259</u>	<u>\$370,465</u>	<u>\$555,724</u>
Less: Accumulated Depreciation	58,480	148,321	206,801
Net Fixed Assets	<u>\$126,779</u>	<u>\$222,144</u>	<u>\$348,923</u>

Depreciation expense on the proprietary fund type property, plant and equipment for the year ended June 30, 1996, totaled \$11,718.

**191) Water Utility Fund Deficit -**

At June 30, 1996, the Water Utility Fund had a deficit in retained earnings - unrestricted - undesignated \$30,882 but due to contributed capital, fund equity was \$281,608 at June 30, 1996.

VILLAGE OF MONTELEONE  
 Montpelier, Louisiana

EXHIBIT B

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - GENERAL FUND

For the Year Ended June 30, 1964  
 with comparative Totals For the Year Ended June 30, 1963

	<u>1964</u>	<u>1963</u>
Revenues:		
Taxes	\$ 31,387	\$ 8,500
Licenses and Permits	3,828	3,000
Intergovernmental	3,850	14,190
Fines and Forfeitures	3,459	22,400
Donation	-	-
Miscellaneous	<u>86</u>	<u>2,882</u>
Total Revenues	\$ 43,100	\$ 51,472
Expenditures:		
Current:		
General Government	\$ 38,317	\$ 34,317
Public Safety - Police	31,803	23,400
Public Safety - Fire	1,400	900
Capital Outlay	<u>2,280</u>	<u>-</u>
Total Expenditures	\$ 73,700	\$ 58,700
Excess (Deficiency) of Revenues Over Expenditures	(30,600)	(7,228)
Other Financing Sources (Uses):		
Operating Transfers In 1964:		
Gas Fund	\$ 2,400	\$ 2,400
Water Fund	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	14,310	9,172
Fund Balance at Beginning of Year	14,583	12,358
Fund Balance at End of Year	\$ 28,893	\$ 21,530

See accompanying notes and accountants' report.

1987 JAN 22 10 34 AM  
RECEIVED  
STATE OF LOUISIANA

OFFICIAL  
FILE COPY

**DO NOT SIGN OUT**

State Treasury  
copies both and  
send and place  
back in file

VILLAGE OF MONTELEONE  
Montpelier, Louisiana

REPORT ON COMPILATION OF FINANCIAL STATEMENTS

and

REPORT ON APPLYING WORKED-UPON PROCEDURES

including the

LOUISIANA INVESTITION QUESTIONNAIRE

YEAR ENDED JUNE 30, 1986

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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 22 1987

20 copies to be placed  
in the Legislative Auditor's  
office

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)

VILLAGE OF MONTELEONE  
Mandeville, Louisiana

EXHIBIT A

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 1994

	COMMERCIAL FUND TYPE		PROFICIENCY FUND TYPE		ACCOUNT GROUP	TOTALS	
	GENERAL		ENTERPRISE		FIXED	COMBINATION	
	FUND	FUND	FUND	FUND	ASSETS	JUNE 30, 1994	JUNE 30, 1994
<b>ASSETS</b>							
Cash	\$ 11,479	\$ 22,969	\$ -			\$ 34,448	\$ 34,448
Investments	-	128,475	-			128,475	128,475
Receivables (Net of Allowances for Doubtfulties, Where Applicable):							
Taxes	1,769	-	-			1,769	1,769
Accounts	-	7,434	-			7,434	7,434
Other	-	4,492	-			4,492	4,728
Due from Other Funds	18,494	10,412	-			28,906	28,906
Due from Others							
Governmental Units	1,339	-	-			1,339	598
Fixed Assets (Net of Accumulated Depreciation Where Applicable)	-	277,448	45,046			322,494	357,444
Restricted Assets:							
Cash	-	5,320	-			5,320	6,262
Total Assets	<u>\$ 30,672</u>	<u>\$412,624</u>	<u>\$ 45,046</u>			<u>\$482,612</u>	<u>\$526,826</u>
<b>LIABILITIES</b>							
Accounts Payable	\$ 2,468	\$ 4,382	\$ -			\$ 6,850	\$ 7,370
Due to Other Funds	10,412	15,981	-			26,393	26,393
Payable from Restricted Assets:							
Customer Deposits	-	5,320	-			5,320	6,262
Total Liabilities	<u>\$ 12,880</u>	<u>\$ 25,683</u>	<u>\$ -</u>			<u>\$ 38,273</u>	<u>\$ 39,925</u>
<b>FUND EQUITY</b>							
Contributed Capital	\$ -	\$448,290	\$ -			\$448,290	\$448,290
Investment in General Fixed Assets	-	-	45,046			45,046	47,248
Retained Earnings:							
Unreserved	-	59,314	-			59,314	61,629
Unassigned	-	-	-			-	-
Fund Balance:							
Unreserved	-	-	-			-	-
Unassigned	17,204	-	-			17,204	21,591
Total Fund Equity	<u>\$ 17,204</u>	<u>\$448,290</u>	<u>\$ 45,046</u>			<u>\$482,612</u>	<u>\$526,826</u>
Total Liabilities and Fund Equity	<u>\$ 30,672</u>	<u>\$412,624</u>	<u>\$ 45,046</u>			<u>\$482,612</u>	<u>\$526,826</u>

See accompanying notes and accountants' report.