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ELLIOTT & ASSOCIATES, INC.

A Professional Accounting Corporation

P. O. Box 1287

Greenville, Louisiana 71606-1287

1989 104-000
1989 104-010
Rev. 10-1-89

W. Michael Hines, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Cameron Parish Waterworks District No. 11
Cameron, Louisiana

I have audited the accompanying component unit financial statements of Cameron Parish Waterworks District No. 11 as of December 31, 1990, and for the year then ended. These component unit financial statements are the responsibility of Cameron Parish Waterworks District No. 11's management. 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. These 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 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 component unit financial statements referred to above present fairly, in all material respects, the financial position of Cameron Parish Waterworks District No. 11 as of December 31, 1990, and the results of its operations and changes in financial position for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The accompanying financial information listed on schedule is the table of contents are presented for purposes of additional analysis and are not a required part of the component unit financial statements of Cameron Parish Waterworks District No. 11. The information in these schedules has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in my opinion, is fairly stated in all material aspects in the financial statements taken as a whole.

Elliott & Assoc. "APAC"
Greenville, Louisiana
May 31, 1991

ELLIOTT & ASSOCIATES, INC.

A Division of Accounting Corporation

P. O. Box 1387

Louisville, Louisiana 71306-1387

1989 12/31/89
1989 12/31/89
1989 12/31/89

To: Mayor (Elliott, CT)

Board of Commissioners
Cameron Parish Waterworks District No. 11
Cameron, Louisiana:

I have audited the component unit financial statements of Cameron Parish Waterworks District No. 11, as of and for the year ended December 31, 1988, and have issued my report thereon dated May 21, 1989.

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

In planning and performing my audit of the component unit financial statements of Cameron Parish Waterworks District No. 11, for the year ended December 31, 1988, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the component unit financial statements and not to provide assurance on the internal control structure.

The management of Cameron Parish Waterworks District No. 11 is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, objectives and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of 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 the 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:

Cash receipts	Payroll
Purchasing/receiving	Property and equipment
Accounts payable	General ledger
Cash disbursements	

For all of the internal control structure 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a 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. I identify no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Cameron Parish Waterworks District No. 11's management 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.

Elliott & Assoc. SPCAC

Monroe, Louisiana
May 31, 1993

ELLIOTT & ASSOCIATES, INC.

A Professional Accounting Corporation

P. O. Box 1287

Louisville, Louisiana 71486-1287

1287-1287-001
1287-1287-002
1287-1287-003

W. Milton Reed, CPA

Board of Commissioners
Cameron Parish Waterworks District No. 11
Cameron, Louisiana

I have audited the component unit financial statements of the Cameron Parish Waterworks District No. 11, for the year ended December 31, 1986, and have issued my report thereon dated May 31, 1987.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and grants applicable to the Cameron Parish Waterworks District No. 11 in the responsibility of the Cameron Parish Waterworks District No. 11's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Cameron Parish Waterworks District 11'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.

The results of my tests indicate that, with respect to the items listed, the Cameron Parish Waterworks District No. 11 complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not listed, nothing came to my attention that caused me to believe that the Cameron Parish Waterworks District No. 11 had not complied, in all material respects, with those provisions.

This report is intended for the information of the Cameron Parish Waterworks District No. 11's management 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.

Elliott & Assoc. "APAC"

Louisville, Louisiana

May 31, 1987

Exhibit A

LIABILITIES AND EQUITY

Current liabilities:	
Accounts payable	\$ 4,857
Payroll taxes payable	—
Sales taxes payable	419
Retirement deductions payable	1,249
Total current liabilities	6,525
Current liabilities payable from restricted assets:	
Retirement deductions payable	343
Customer deposits payable	2,407
Accrued interest payable (Note 5)	1,560
General obligation bonds payable--current (Note 5)	5,000
Total current liabilities payable from restricted assets	9,310
Long-term liabilities:	
General obligation bonds payable (net of current portion)--(Note 5)	25,000
Total liabilities	40,835
Equity:	
Contributed capital (Note 6)	861,000
Retained earnings:	
Reserved for general obligation bond indentures (Note 5)	6,561
Unreserved	1,899,586
Total retained earnings	1,906,147
Total equity	1,378,547
Total liabilities and equity	\$1,791,143

CASSIOW PARISH WATERWORKS DISTRICT NO. 11

Comparative Statements of Revenues, Expenses and
Changes in Retained Earnings

For the year ended December 31, 1998

Operating revenues:	
Charges for sales and services:	
Water sales	\$ 184,533
Water tap fees	7,488
Disconnect charges	216
Installation charges	1,889
Total operating revenues	194,106
Operating expenses:	
Salaries and related benefits	74,661
Pay dues of board members	1,733
Operation of plant	113,488
Depreciation	58,282
Total operating expenses	248,164
Operating income (loss)	(54,058)
Nonoperating revenues (expenses):	
Ad valorem taxes (Note 3)	58,435
Interest income	17,424
Interest expense (Note 4)	(9,742)
Rental income	---
Gain on disposal of asset	380
Total nonoperating revenues (expenses)	66,497
Net income (loss)	(11,561)
Add depreciation on assets acquired through contributed capital	22,691
Decrease in retained earnings	(11,561)
Retained earnings, January 1	1,311,833
Retained earnings, December 31	1,299,272

The accompanying notes are an integral part of this statement.

CANYON PALMISH WATERWORKS DISTRICT NO. 11
Comparative Statements of Cash Flow
For the year ended December 31, 1986

Operating activities:	
Net income	\$(11,947)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	36,896
Gain on disposal of asset	(300)
(Increase) decrease in accounts receivable	(2,815)
(Increase) decrease in inventory	128
(Increase) decrease in prepaid expense	228
(Increase) decrease in restricted assets	1,450
Increase (decrease) in accounts payable	(304)
Increase (decrease) in union tax payable	4
Increase (decrease) in retirement deductions payable	46
Increase (decrease) in restricted liabilities	_____132
Net cash provided by operating activities	____22,628
Investing activities:	
Purchase of capital assets	(8,282)
Sale of asset	_____388
Net cash used by investing activities	____(8,282)
Financing activities:	
Payment of general obligation bonds	____(5,000)
Increase (decrease) in cash and cash equivalents	9,421
Cash and cash equivalents, January 1	____289,391
Cash and cash equivalents, December 31	____298,812

The accompanying notes are an integral part of this statement.

CAMERON PARISH WATERWORKS DISTRICT NO. 11

NOTES TO THE FINANCIAL STATEMENTS

December 31, 1996

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Cameron Parish Police Jury is a political subdivision of the State of Louisiana. Cameron Parish Police Jury is the reporting entity for Cameron Parish as defined by SOGA Statement 3, (defining the Governmental Reporting Entity).

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governments. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

Cameron Parish Waterworks District No. 11 "District" is a separate unit of Cameron Parish Police Jury as defined by GASB codification Section 2100. The District was created by the Cameron Parish Police Jury as authorized by Louisiana Revised Statutes 33:2811-21. The District is governed by a Board of five commissioners appointed by the Cameron Parish Police Jury, who are responsible for providing water service within the boundaries of the district. In addition to the above the district is required by Louisiana Revised Statutes 24:124 to report annually by April 30 to the Legislative Auditor.

A. FUND ACCOUNTING

Cameron Parish Waterworks District No. 11 is organized and operated on a fund basis as a Proprietary Fund Type-Enterprise Fund. In an enterprise fund the accrual basis of accounting is utilized and revenues are recognized when earned and expenses are recognized when incurred. Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the cost 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 and ad valorem taxes.

CAMERON PARISH WATERWORKS DISTRICT NO. 11
Notes to the Financial Statements (Continued)

**NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

H. FIXED ASSETS AND LONG-TERM LIABILITIES

The fixed assets and long-term liabilities of the waterworks district are accounted for on the balance sheet of the Enterprise Fund. The fixed assets of the district are shown on the balance sheet are recorded at historical cost. Depreciation is computed by the straight line method based on the estimated useful life of the individual assets.

C. BASIS OF ACCOUNTING

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

B. BUDGETARY PRACTICE

The Cameron Parish Waterworks District No. 11 utilizes the following budgetary practices:

Annually the district adopts a budget for the Enterprise Fund as a management device for control of revenues and expenses. The budget is amended at various times during the year as the need arises. A comparison of revenues and expenses is not included with the accompanying statements.

K. INVESTMENTS

Investments are stated at cost. These investments are time deposits which are fully secured through the pledge of bank-owned securities or federal deposit insurance.

F. INVENTORY

Inventories are valued at cost. Inventories in the Enterprise Fund consist of expendable supplies held for use in repairs and entering water mains of the waterworks district. The cost is recorded as an expense at the time the item is purchased. At year end the physical inventory is adjusted to expenses and carried on the balance sheet as a current asset.

CAMERON PARISH WATERWORKS DISTRICT NO. 11

Notes to the Financial Statements (Continued)

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

c. VACATION AND SICK LEAVE

The Cameron Parish Waterworks District No. 11 has the following policy related to vacation and sick leave:

Employees of the District accrue from 8 to 20 days annual leave each year depending on length of service. Upon resignation or retirement, unused annual leave up to a maximum of 11,200 is paid to the employee at the employee's current rate of pay. In addition, employees of the District accrue from 12 to 18 days of sick leave each year depending on length of service. Upon resignation or retirement, unused sick leave is forfeited.

NOTE 2--CASH AND CASH EQUIVALENTS

At December 31, 1998, the carrying amount of the District's cash and cash equivalents was \$204,700 and the bank balance was \$284,089. Of the bank balance, \$100,800 was covered by federal depository insurance, and \$204,700 was covered by collateral held in the District's name by the pledging bank's safekeeping agent.

NOTE 3--RECEIVABLES

Receivables at December 31, 1998 consist of the following:

Ad valorem taxes--unrestricted	\$ 52,379
Ad valorem taxes--restricted	7,318
Accounts	____8,392
Net total receivables	\$ 68,089

CAMERON PARISH WATERWORKS DISTRICT NO. 11
Notes to the Financial Statements (Continued)

Note 4--CHANGES IN FIXED ASSETS

Fixed assets are recorded at cost or estimated cost less accumulated depreciation. Depreciation is calculated by the straight-line method over the estimated useful life of the various classes of assets.

The following is a summary of changes in fixed assets as of December 31, 1990:

	Land	Improvements other than land	Furniture, fixtures, & equipment	Total
Balance 12/31/89	\$10,000	\$1,923,290	594,185	\$2,517,475
Additions	---	---	8,503	8,503
Deletions	---	---	(4,388)	(4,388)
Balance 12/31/90	10,000	1,923,290	598,299	2,531,589
Less: Accumulated depreciation	---	(1,000,784)	(268,370)	(1,269,154)
Net fixed assets 12/31/90	\$10,000	\$922,506	\$329,929	\$1,262,435

The following estimated useful lives are used to compute depreciation:

Improvements other than land	40 years
Furniture, fixtures, and equipment	3 - 10 years

CAMERON PARISH WATERWORKS DISTRICT NO. 11

Notes to The Financial Statements (Continued)

NOTE 2--CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Cameron Parish Waterworks District No. 11 for the year ended December 31, 1986:

	General Obligation Bonds
Bonds payable, 12/31/85	\$ 35,000
Bonds retired	(45,000)
Bonds payable, 12/31/86	\$ 39,000

Bonds payable at December 31, 1986 are comprised of the following individual issues:

General obligation bonds:	
\$450,000 of General Obligation	
bonds dated August 1, 1982; due	
in annual installments of \$5,000	
to \$45,000 through August 1, 2002;	
interest at 10.25% - 12.75%	\$ 39,000

The annual requirements to amortize all general obligation bonds outstanding as of December 31, 1986, including interest payments of \$51,288 are as follows:

Year Ending	
1987	\$ 8,028
1988	7,688
1989	7,350
2000	6,013
2001	6,028
2002	5,527
Total	\$ 41,288

CAMERO PARISH WATERWORKS DISTRICT NO. 11

Notes to the Financial Statements (Continued)

NOTE 6--CONTRIBUTED CAPITAL

Changes during the year ended December 31, 1986 in the contributed capital account are as follows:

Balance, 12/31/85	\$679,930
Depreciation of assets acquired by contributed capital	_(22,851)
Balance, 12/31/86	\$657,079

NOTE 7--PENSION PLAN

Substantially all employees of the District are members of the Parochial Employees Retirement System. Aggregate pension costs for 1986 totaled approximately \$ 1,978. The District does not guarantee any of the benefits granted by the retirement system.

NOTE 8--LITIGATION

The District was not involved in any litigation nor did it have asserted claims lodged against it.

COMPLEMENTARY INFORMATION

CANNON PARK WATERWORKS DISTRICT NO. 21

Supplementary Information

For the year ended December 31, 1966

Schedule 1--Composition of Board Members

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1966 session of the Legislature.

As provided by Louisiana Revised Statute 13:4184, the board members received \$60 per diem for attendance at meetings of the board.

	1966	
	Number	Amount
	Attended	\$
Lynn Berry	16	960
Richard Powell	8	480
Harold Savois	12	720
Drew Warner	16	960
Gerald Richard	11	660
Totals	63	3,840

Schedule 2--Questioned Costs

During the year ended December 31, 1966, I noted no questioned costs arising from my examination.

Schedule 3--Exit Conference

An exit conference was held with Mr. Patrick Roberts, Chief Financial Officer on June 1, 1967 to discuss the proposed audit reports and the fact that no questioned costs were discovered during my examination.