

100 of 11 - **Assets, Liabilities**
Current Assets, Liabilities, and Contingencies
 and 11, 1997

ASSETS AND LIABILITIES

	Investment Fund Total		Equity		Liabilities		Total	
	General	Other	Common	Retained	Current	Long-Term	Current	Long-Term
Cash	\$ 10,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	\$ -
Investments in bonds, preferred stock, or other securities	-	-	10,000	-	-	-	10,000	-
Accounts receivable, net	-	-	-	-	-	-	-	-
Inventory	-	-	10,000	-	-	-	10,000	-
Prepaid expenses	-	-	5,000	-	-	-	5,000	-
Other	-	-	-	-	-	-	-	-
Investment fund total	-	-	75,000	-	-	-	75,000	-
Accounts payable	-	-	-	-	10,000	-	10,000	-
Accrued liabilities	-	-	-	-	5,000	-	5,000	-
Long-term debt	-	-	-	-	-	10,000	-	10,000
Other	-	-	-	-	10,000	-	10,000	-
Liability total	-	-	-	-	25,000	10,000	35,000	-
Equity total	-	-	75,000	-	-	-	75,000	-
Total	-	-	75,000	-	35,000	10,000	120,000	-

The following notes are an integral part of this statement.

Year ended 31.03.2022
DELTA INFRASTRUCTURE LIMITED
 2022-23

LIABILITIES, EQUITY AND RESERVES	Account Payable		Trade Receivable	Prepaid Expenses	Other Payable	Other Income	Other Assets	Other Liabilities	Total
	Current	Non-Current							
Liabilities									
Accounts payable	5,000	-	1,000	-	-	-	-	-	6,000
Amount payable	1,000	-	1,500	-	-	-	-	-	2,500
Other payable	-	-	-	-	6,500	-	-	-	6,500
Equity-linked concerned assets	-	-	-	-	-	-	-	-	-
Debtors' payable	-	-	11,000	-	-	-	-	-	11,000
Total Liabilities	6,000	-	12,500	-	6,500	-	-	-	25,000
Net Equity									
Equity linked related	-	-	1,500,000	-	-	-	-	-	1,500,000
Investment in group	-	-	-	85,000	-	-	-	-	85,000
Trade receivable	-	-	-	-	-	-	-	-	-
Unpaid earnings	-	-	150,000	-	-	-	-	-	150,000
Debtors' liability	-	-	-	-	-	-	-	-	-
Trade balance	-	-	-	-	-	-	-	-	-
Prepaid -	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-
Total Net Equity	1,650,000	-	1,650,000	85,000	-	-	-	-	1,735,000
Total Liability and Net Equity	6,000	-	12,500	85,000	6,500	-	-	-	1,735,000

The following notes are an integral part of this statement.

TOWN OF ST. JOHNS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES, PROPRIETARY FUND STATE
FOR THE YEAR ENDED JUNE 30, 2013

REVENUES:	Governmental Fund Types		Totals	
	General	Special Revenue	Proprietary	Activity
Taxes	\$ 141,120	\$ -	\$ -	\$ 141,120
Licenses and permits	43,329	-	-	43,329
Intergovernmental	-	-	-	-
Fees	-	-	23,800	23,800
Grants	304	-	-	304
Service fees	15,274	-	-	15,274
Miscellaneous	11,615	-	-	11,615
Total revenues	<u>243,042</u>	<u>13,824</u>	<u>23,800</u>	<u>280,666</u>
EXPENDITURES:				
General government	74,000	-	-	74,000
Streets and utilities	81,748	-	-	81,748
Public safety	74,500	-	-	74,500
Police	10,200	-	-	10,200
Fire	-	-	-	-
Capital outlay	-	-	21,000	21,000
Principal payments	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>230,248</u>	<u>13,824</u>	<u>21,000</u>	<u>265,072</u>
Excess of revenues	12,794	-	-	12,794
(100%) expenditures	12,794	-	-	12,794
Other financing sources:				
Operating transfers in (out)	-	-	-	-
Transfers of revenues and other	-	-	-	-
resources over expenditures	-	-	-	-
and other items	-	-	-	-
Fund balances, beginning	81,879	-	-	81,879
Fund balances, ending	<u>81,879</u>	<u>-</u>	<u>-</u>	<u>81,879</u>
Total fund balances, ending	<u>\$ 163,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,758</u>

The following notes are an integral part of this statement.

BOARD OF ST. JOSEPH, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET, COMPARATIVE AND ACTUAL
YEAR ENDED JUNE 30, 1997

	1997			Comparison:
	Budget	Actual	Variances (Favorable)	Only 1996 Actual
Revenues:				
Taxes	\$ 88,100	\$ 140,100	\$ 52,000	\$ 88,100
Licenses and permits	40,000	43,100	3,100	43,100
Fees	0,000	184	184	0,000
Exchange fees	10,000	10,100	100	10,000
Miscellaneous	27,000	22,000	(5,000)	27,000
Total revenues	<u>165,100</u>	<u>215,584</u>	<u>50,484</u>	<u>208,200</u>
Expenditures:				
General operations	60,000	74,500	14,500	70,114
Street and sanitation	50,000	81,744	31,744	82,040
Public safety-				
Police	54,700	70,204	15,504	48,940
Fire	4,100	10,238	6,138	8,200
Total expenditures	<u>168,800</u>	<u>236,686</u>	<u>(68,886)</u>	<u>209,294</u>
Excess of revenues over expenditures	3,300	18,898	15,598	0,000
Other financing sources:				
Operating transfers in	<u>10,000</u>	<u>10,000</u>	<u>0,000</u>	<u>10,000</u>
Excess of revenues and other financing over expenditures	13,300	28,898	15,598	10,000
Fund balance, beginning	<u>84,700</u>	<u>84,700</u>	<u>-</u>	<u>80,000</u>
Fund balance, ending	<u>\$ 98,000</u>	<u>\$ 113,598</u>	<u>\$ 15,598</u>	<u>\$ 90,000</u>

The following notes are an integral part of this statement.

TOWN OF ST. JOSEPH, LOUISIANA
WATERFURN FUND
WELFARE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 1997

	1997	1996
Operating revenues:		
Charges for services:		
Gas sales	\$ 180,366	\$ 177,571
Water sales	169,471	168,158
Sewer sales	38,734	37,500
Pollutant charges	11,081	9,100
Rural development grant	-	35,000
Miscellaneous revenues	18,084	24,779
Total operating revenues	<u>317,636</u>	<u>392,108</u>
Operating expenses:		
Gas department expenses	158,510	172,400
Water department expenses	84,788	83,420
Sewer department expenses	13,320	8,801
General and administrative expenses	171,210	187,310
Total operating expenses	<u>427,828</u>	<u>452,931</u>
Operating (loss)	<u>(110,192)</u>	<u>(60,823)</u>
Nonoperating revenues:		
Income (loss) from jointly owned gas line	(47,820)	8,900
Interest earned	13,132	12,177
Total nonoperating revenues	<u>(34,688)</u>	<u>21,077</u>
Income (loss) before operating transfers	<u>(144,880)</u>	<u>(39,746)</u>
Operating transfers:		
Transfer to general fund	<u>(71,809)</u>	<u>(22,879)</u>
Net (loss)	<u>(216,689)</u>	<u>(62,625)</u>
Retained earnings, beginning (deficit)	<u>(561,883)</u>	<u>(58,879)</u>
Retained earnings, ending (deficit)	<u>\$ (778,578)</u>	<u>\$ (121,504)</u>

The following notes are an integral part of this statement.

CITY OF ST. JOSEPH, LOUISIANA
ENTERPRISE FUND
FINITE FUND

COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 1991

	1991	(Amounts in \$'s)
	1990	1989
Cash flows from operating activities:		
Cash received from customers	\$ 297,818	\$ 294,220
Cash paid to suppliers for goods and services	(287,562)	(249,820)
Cash payments to employees for services	(73,002)	(85,840)
Operating grants received	-	28,800
Net cash provided by operating activities	<u>(62,746)</u>	<u>(112,640)</u>
Cash flows from non-capital financing activities:		
Operating transfers to general fund	(93,389)	(97,207)
Increase (decrease) in customer deposits	2,487	(5,271)
Net cash (used) by non-capital financing activities	<u>(90,902)</u>	<u>(102,478)</u>
Cash flows from capital related financing activities:		
Acquisition of capital assets	-	(5,211)
Cash flows from investing activities:		
Interest received	58,910	19,181
Income received from joint gas line	(8,820)	2,885
Net cash provided by investing activities	<u>50,090</u>	<u>(22,205)</u>
Net increase (decrease) in cash	(102,718)	40,810
Cash at beginning of year	<u>575,125</u>	<u>482,275</u>
Cash at end of year	<u>\$ 472,407</u>	<u>\$ 523,085</u>
Reconciliation of operating (exp) to cash provided by operating activities:		
Operating (loss):	(105,448)	(85,843)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	88,928	88,178
Expense in:		
Accounts receivable	2,328	1,570
Prepaid expenses	-	4,288
Increase (decrease) in:		
Accounts payable	(82,179)	8,048
Accrued payroll	2,180	-
Due to general fund	-	(2,802)
Net cash provided by operating activities	<u>\$ (16,411)</u>	<u>\$ (16,667)</u>

The following notes are an integral part of this statement.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of St. Joseph, Louisiana was incorporated under the provisions of the Larsson Act. The Town operates under a Mayor-Board of Aldermen form of government. The Town provides the following services: utility operations, public safety (police and fire) streets, sanitation and general administrative services.

The accounting and reporting policies of the Town of St. Joseph, Louisiana conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24017 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guides and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies.

1. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town 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.

2. Fund Accounting

The accounts of the Town of St. Joseph, Louisiana 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 comprises 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:

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

GOVERNMENTAL FUND TYPES

General fund

The General Fund 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.

Capital projects fund

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

Debt service funds

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

PROPRIETARY FUND TYPE

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.

3. Property, Plant and Equipment and Long-Term Liabilities

The accounting and reporting treatment applied to the property, plant and equipment and long-term liabilities associated with a fund are determined by its measurement focus.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

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. The Town has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks and drainage improvements. 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.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or recurrent) associated with their activity are included on their balance sheets.

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

Gas lines	40 years
Water lines and plant	30 to 40 years
Sewer lines	40 years
Vehicle and equipment	3 to 10 years

All fixed assets are stated at historical cost.

4. 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 measurement made, regardless of the measurement focus applied.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTES A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as set 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 validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when earned and their expenses are recognized when incurred. Bad debts are recognized when they become uncollectable.

h. Budgets and Budgetary Accounting

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

1. The Town prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year. The Town approves a budget for the general fund only.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through the passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Aldermen.
 6. All budgetary appropriations lapse at the end of each fiscal year.
 7. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.
8. Inventories
- Inventories of material and supplies are valued at lower of cost or market.
9. Amounts due from other funds
- Amounts reflected as due from other funds represent short-term operating loans and are considered "available spendable resources".
10. Allowance for uncollectible accounts
- Allowance for uncollectible accounts receivable at June 30, 1997 is \$2,500.
11. Restricted assets
- Certain assets of the Town of St. Joseph, Louisiana have been restricted for customers' deposits and these assets total \$17,819.
12. 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 facilitate financial analysis. Data in these columns do not present financial position, results of

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

operations, or changes in financial position in conformity with generally accepted accounting principles. Neither in such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B - CHANGES IN GENERAL FIXED ASSETS ACCOUNT GROUP

A summary of changes in general fixed assets follows:

	Balance July 1, 1996	Additions	Deletions	Balance June 30, 1997
Land	\$ 40,485	\$ -	\$ -	\$ 40,485
Buildings	410,552	-	-	410,552
Other improvements	188,074	-	-	188,074
Equipment	328,893	-	-	328,893
TOTAL	\$ 947,924	\$ -	\$ -	\$ 947,924

NOTE C - PROPRIETARY FUND PROPERTY, PLANT AND EQUIPMENT

A summary of proprietary fund's plant and equipment at June 30, 1997 follows:

Gas system	\$ 730,463
Water system	1,381,829
Sewer system	1,213,813
Vehicles and equipment	94,911
office equipment	10,349
Land	7,886
Total	3,328,251
Less: accumulated depreciation	(1,523,780)
Net	\$ 1,784,471

NOTE D - AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1, of each year. Taxes are levied by the Town in September or October and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1, of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Tangipah Parish.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE D - AD VALOREM TAXES - CONTINUED

For the year ended June 30, 1997 taxes of 2.36 mills were levied on property with assessed valuations totaling \$3,431,813 and were dedicated to general corporate purposes.

Total taxes levied were \$21,888.

NOTE E - PENSION PLAN

Substantially all employees of the Town of St. Joseph are members of the Municipal Employees Retirement System of Louisiana, a multiple employer, public employee retirement system controlled and administered by a separate board of trustees.

All full time employees are members of the system. Employer contributions were 3.35% of actual payroll during the year ended June 30, 1997 and employees contributions were 5% of payroll. The employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The pension benefits are not guaranteed by the Town of St. Joseph.

The Town contributed \$4,718 during the year and employees contributed \$7,313.

NOTE F - CASH AND CASH EQUIVALENTS

Under state law, the city may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

At June 30, 1997, the town had cash and cash equivalents according to the bank's balances totaling \$450,824 as follows:

Demand deposits	\$ 488,381
Time deposits	188,721
Total	<u>\$ 677,102</u>

Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of 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 or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 1997 are secured as follows:

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE F - CASH AND CASH EQUIVALENTS - CONTINUED

Federal deposit insurance	\$ 250,000
Pledged securities	250,000
Total	<u>\$ 500,000</u>

NOTE G - OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

The Town does not accrue unpaid vacation pay or sick pay in its financial statements. The Town's policy concerning compensation for unpaid vacation pay is that upon termination of an employee, vacation days not previously used by the employee are not reimbursed. The policy concerning sick pay is that each case is considered on a case by case basis.

NOTE H - OTHER INVESTMENTS - ENTERPRISE FUND

The Town of St. Joseph, Louisiana owns jointly with the Town of Newellton, Louisiana, a gas pipe line, which transports natural gas to the Towns. The jointly owned line is operated independently of the Towns. The carrying value of the investment is recorded at the equity value of the investment. The annual net income is added to the investment and cash withdrawals and net losses are deducted from the investment value.

TOWNS OF ST. JOSEPH AND NEWELLTON, LOUISIANA
Jointly Owned Gas Pipe Line
Balance Sheet
June 30, 1997

<u>ASSETS</u>	
Cash	\$ 125,024
Accounts receivable	12,478
Total assets	<u>137,502</u>
<u>LIABILITIES AND TOWNS' EQUITY</u>	
Accounts payable	\$ 102,878
Towns equity	
Town of Newellton, Louisiana	18,713
Town of St. Joseph, Louisiana	18,713
Total towns' equity	<u>37,426</u>
Total liabilities and towns equity	<u>\$ 138,403</u>

Audited financial statements of this joint venture are available at the Town of St. Joseph, Louisiana's City Hall.

TOWN OF ST. JOSEPH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE I - CHANGES IN LONG-TERM DEBT

The following is a summary of note transactions of the Town of St. Joseph for the year ended June 30, 1997:

Note payable at June 30, 1996	\$ 90,812
Principal retired	<u>15,387</u>
Note payable at June 30, 1997	<u>\$ 75,425</u>

Note payable consisted of a note to a commercial bank for the payment of a loan on a medical office. Liability is a \$140,000 note at 8% payable in quarterly installments of \$4,517.

The annual requirements to amortize the debt outstanding as of June 30, 1997 is as follows:

Year Ended	Principal	Interest	Total
June 30, 1996	\$ 28,250	\$ 6,858	\$ 35,108
June 30, 1997	28,784	5,725	34,509
June 30, 2000	22,997	3,583	26,580
June 30, 2001	24,362	3,796	28,158
June 30, 2002	5,943	145	6,088
Total	<u>\$ 92,815</u>	<u>\$ 17,907</u>	<u>\$ 110,722</u>

NOTE J - EXPENDITURES - ACTUAL AND BUDGET

The following funds had actual expenditures over budgeted expenditures for the year ended June 30, 1997:

Fund	Budgeted Expenditures	Actual Expenditures	Excess of Actual Over Budgeted Expenditures
General Fund	<u>\$ 380,300</u>	<u>\$ 441,832</u>	<u>\$ 61,532</u>

NOTE K - PRIOR PERIOD ADJUSTMENT

Financial statement memoranda only totals at June 30, 1996 have been restated for a note payable in the general long-term debt account group which was inadvertently omitted from the June 30, 1996 financial statements. The omission had no effect on reported amounts of revenues and other sources over expenditures and other uses or fund equity at June 30, 1996.

SECTION 11 - SUPPLEMENTAL INFORMATION SCHEDULES

GENERAL FUND

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

TOWN OF ST. JOSEPH, LOUISIANA
 GENERAL FUND

BALANCE SHEET
 YEAR ENDED JUNE 30, 1993

ACCOUNT	1993	(Revised) 1994
Cash	\$ 187,803	\$ 88,500
Receivables - Garbage fees	3,348	2,884
Total assets	<u>191,151</u>	<u>91,384</u>
- <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	2,358	3,210
Accrued payroll	2,328	-
Total liabilities	<u>4,686</u>	<u>3,210</u>
Fund balance-unreserved	<u>186,465</u>	<u>88,174</u>
Total liabilities and fund balance	<u>\$ 191,151</u>	<u>\$ 91,384</u>

The following notes are an integral part of this statement.

TOWN OF ST. JOSEPH, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE—BUDGET (GRAND TOTAL) AND ACTUAL
YEAR ENDED JUNE 30, 1991

	1991			Comparison to
	Budget	Actual	Variance- Favorable (Unfavorable)	Only 1990 Actual
Revenues:				
Taxes				
Ad valorem	\$ 19,400	\$ 21,568	\$ 2,168	\$ 22,555
Sales	40,000	82,368	42,368	38,826
Intergovernmental	2,100	12,272	10,172	12,552
Fees/charges	22,400	22,260	(140)	22,261
Total taxes	<u>84,900</u>	<u>148,468</u>	<u>54,568</u>	<u>96,294</u>
Licenses and permits	40,000	42,322	2,322	42,261
Fines	2,000	788	(1,212)	1,800
Garbage fees	25,000	26,294	1,294	25,822
Miscellaneous	20,000	22,522	2,522	22,852
Total revenues	<u>182,900</u>	<u>282,214</u>	<u>99,690</u>	<u>178,830</u>
Expenditures:				
General government	66,200	71,500	(5,300)	59,214
Street and sanitation	20,400	81,754	(61,354)	62,842
Public safety— police	68,700	76,288	(7,588)	48,948
Fires	4,100	10,228	(6,128)	8,222
Total expenditures	<u>163,400</u>	<u>241,770</u>	<u>21,630</u>	<u>179,226</u>
Excess of revenues over (under) expenditures	19,500	14,288	5,212	9,604
Other financing sources: Operating transfers in	<u>20,000</u>	<u>71,222</u>	<u>51,222</u>	<u>21,222</u>
Excess of revenues and other sources over expenditures	39,500	85,510	46,010	30,826
Fund balance, beginning	<u>64,228</u>	<u>64,228</u>	-	<u>65,088</u>
Fund balance, ending	<u>\$ 97,928</u>	<u>\$ 149,738</u>	<u>\$ 51,810</u>	<u>\$ 94,914</u>

The following notes are an integral part of this statement.

ENTERPRISE FUNDS

Utility Fund - To account for the provision of water, gas, sewer and sanitation services to residents of the Town and some residents of the Parish. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, maintenance, financing and related debt service, and billings and collections.

TOWN OF ST. JOSEPH, LOUISIANA

SEWERAGE FUND
UTILITY FUNDCOMPARATIVE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS PROPRIETARY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 1997

	1997	(Comparison Only) 1996
Operating revenues:		
Charges for services:		
See sales	\$ 182,388	\$ 227,171
Water sales	108,475	128,026
Sewer sales	19,728	29,120
Relinquish charges	11,081	9,125
Bural development grant	-	55,100
Miscellaneous revenues	25,851	7,879
Total operating revenues	<u>357,523</u>	<u>486,321</u>
Operating expenses:		
See Department expenses	380,313	477,488
Water Department expenses	94,704	82,424
Sewer Department expenses	22,232	9,791
General and administrative expenses	177,722	142,312
Total operating expenses	<u>674,971</u>	<u>711,915</u>
Operating loss:	<u>(317,448)</u>	<u>(225,594)</u>
Nonoperating revenues:		
Income (loss) from jointly owned gas line	147,500	8,814
Interest earned	21,121	18,177
Total nonoperating revenues	<u>168,621</u>	<u>26,991</u>
Income (loss) before operating transfers	<u>(148,827)</u>	<u>(198,603)</u>
Operating transfers:		
Transfer to general fund	(12,389)	(12,317)
Net (loss)	<u>(161,216)</u>	<u>(210,920)</u>
Retained earnings, beginning (deficit)	<u>121,881</u>	<u>(26,000)</u>
Retained earnings, ending (deficit)	<u>\$ 28,665</u>	<u>\$ (242,920)</u>

The following notes are an integral part of this statement.

TOWN OF ST. JOSEPH, LOUISIANA
FINANCIAL STATE
FOR THE YEAR

COMPARATIVE STATEMENT OF OPERATING EXPENSES

FOR THE YEAR ENDED JUNE 30, 1997

	1997	(Amounts in Only 1996)
Law department expenses:		
Salaries and wages	\$ 48,733	\$ 57,371
Materials and supplies	4,711	3,809
Utilities	4,588	4,290
Insurance	948	541
Repairs	8,008	3,940
Gas purchased	18,825	180,820
Truck gas and oil	3,238	3,294
Bad debts	3,880	3,415
Employee drug testing	1,881	1,500
Total law department	<u>158,512</u>	<u>173,480</u>
Water department expenses:		
Salaries	18,968	27,667
Supplies	42,823	24,257
Repairs	13,488	8,294
Utilities	13,828	22,378
Telephone	344	825
Insurance	790	8,187
Total water department expenses	<u>100,339</u>	<u>102,107</u>
 sewer department expenses:		
Materials and supplies	963	671
Utilities	3,978	3,124
Repairs	18,282	958
Laboratory tests	718	730
Total sewer department expenses	<u>23,941</u>	<u>6,583</u>
General and administrative expenses:		
Group insurance	18,838	18,340
Relocation	3,214	3,182
Telephone	1,958	1,433
Insurance	20,473	18,280
Rent	3,300	3,088
Computer service	3,818	3,378
Water readings	5,580	4,008
Advertising	853	3,033
Office expense	3,281	3,788
Post	488	463
Auditing and legal	5,883	6,042
Travel	8,824	3,714
Psychol taxes	7,428	8,463
Depreciation	80,234	88,178
Other expenses	32,378	3,517
Total general and administrative expenses	<u>319,391</u>	<u>367,182</u>

The following notes are an integral part of this statement.

TOWN OF ST. JOSEPH, LOUISIANA
SCHEDULE OF COMPENSATION PAID ALDERMEN
FOR THE YEAR ENDED JUNE 30, 1991

Jack Green, Jr.	\$ 1,500
Merle S. Webb	750
Bennie Starnell	1,175
Jimmy Clark	1,500
Thelma Bradford	1,500
Buddy Tindell	750
Total	<u>\$ 7,225</u>

SECTION III - INTERNAL CONTROL

SWITZER, HOPKINS & MANGE
Certified Public Accountants

SWITZER & HOPKINS, CPAs
1000 N. GARDNER, CPAs
MOBILE, ALABAMA, CPAs
SWITZER & MANGE, CPAs

PHONE: 938-2727 FAX: 938-2727

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PREPARED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Whitfield Jones, Mayor
And Members of the Board of Aldermen
Town of St. Joseph, Louisiana

We have audited the general purpose financial statements of the Town of St. Joseph, Louisiana for the year ended June 30, 1997, and have issued our report thereon dated

We have conducted our 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-133, "Audit of State and Local Governments." These standards and OMB circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Town of St. Joseph, 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, and that transactions are recorded 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 system of internal accounting control, 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 our audit of the general purpose financial statements of the Town of St. Joseph, Louisiana for the year ended June 30, 1997, we obtained an understanding of the internal control structure. With respect to the internal control structure, we

The Honorable Whitfield Jones, Mayor
And Members of the Board of Aldermen
Town of St. Joseph, Louisiana
Page Two

obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, 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.

A. Segregation of Duties

Due to the relatively small size of the Town, the majority of accounting functions are performed by one individual. Since a segregation of duties, desired for a strong system of internal control, cannot be achieved, we suggest that the Town's Mayor and Board of Aldermen continue to perform an active role in the accounting process.

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 being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our 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. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended for the use of management and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Ferriday, Louisiana
October 3, 1997

W. J. ...

SECTION IV - COMPLIANCE

SWITZER, HOPKINS & MANGE

Certified Public Accountants

1000 B. STREET, SUITE 100
ST. JOSEPH, MISSOURI 64501
PHONE (816) 233-1000

ISSUED: 10/15/2007 10:00 AM

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

The Honorable Whitfield Jones, Mayor
And Members of the Board of Aldermen
St. Joseph, Louisiana

We have audited the general purpose financial statements of the Town of St. Joseph, Louisiana, for the year ended June 30, 1997, and have issued our report thereon dated October 1, 1997.

We conducted our 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-133, Audits of State and Local Governments. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Town of St. Joseph, Louisiana, is the responsibility of the Town of St. Joseph, Louisiana management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, contracts, and grants. However, our objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

Material instances of noncompliance are failures to follow requirements or violations of prohibitions contained in statutes, regulations, contracts, or grants that cause us to conclude that the aggregation of the misstatements resulting from those failures or violations is material to the financial statements. The results of the tests of noncompliance, the effects of which have been corrected in the Town of St. Joseph, Louisiana's financial statements.

Expenditures in Excess of Budget

The Town of St. Joseph, Louisiana spent \$241,832 in the general fund during the year ended June 30, 1997 when \$228,500 was budgeted for the period. Any expenditures in excess of 5% of the amount budgeted is a violation of State Law.

The Honorable Whitfield Jones, Mayor
And Members of the Board of Aldermen
St. Joseph, Louisiana
Page Two

We considered these instances of noncompliance in forming our opinion on whether the Town of St. Joseph, Louisiana's general purpose financial statements as of June 30, 1997, are presented fairly, in all material respects, in conformity with generally accepted accounting principles. This report does not affect our report dated October 3, 1997, on those financial statements.

Except as described previously, the results of our tests of noncompliance indicate that, with respect to the items tested, the Town of St. Joseph, Louisiana complied, in all material respect to the items not tested, nothing came to our attention that caused us to believe that the Town of St. Joseph, Louisiana had not complied, in all material respects, with those provisions.

This report is intended solely for the information of 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.

Ferriday, Louisiana
October 3, 1997

Switzer, Hopkins & Company

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TOWN OF ST. JOSEPH, LOUISIANA

**General Purpose Financial Statements
with Independent Auditor's Report
As of and for the Year Ended June 30, 1997
With Supplemental Information Schedules**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 02/24/2007

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TOWN OF ST. JOSEPH, LOUISIANA

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH LAWS
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SECTION I - GENERAL PURPOSE FINANCIAL STATEMENTS

SWITZER, HOPKINS & MANGE

Certified Public Accountants

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MEMPHIS, TENNESSEE 38102

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INDEPENDENT AUDITORS' REPORT

Honorable Whitfield Jones, Mayor
and Members of the Board of Aldermen
Town of St. Joseph, Louisiana

We have audited the accompanying general purpose financial statements, of the Town of St. Joseph, Louisiana, as of June 30, 1997 and for the year then ended as listed in the table of contents. These general purpose financial statements are the responsibility of Town of St. Joseph, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; and Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-130, Audits of State and Local Governments. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Town of St. Joseph, Louisiana, as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Honorable Whitfield Jones, Mayor
and Members of the Board of Aldermen
Page Two

In accordance with Government Auditing Standards, we have also issued reports dated October 3, 1987 on our consideration of the Team of Mr. Joseph, Louisiana's internal control structure and a report on its compliance with laws and regulations.

Ferriday, Louisiana
October 3, 1987

Switzer, Hopkins & Co., Inc.