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THE TOWN OF BERNICE, LOUISIANA
**FINANCIAL STATEMENTS
 AND
 ACCOUNTANT'S REPORT**
DECEMBER 31, 1967

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Release Date MAY 2 7 1968

THE TOWN OF BERRICK
DECEMBER 31, 1997
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INDEPENDENT AUDITOR'S REPORT

The Honorable Clifton McJannet, Mayor
Members of the Board of Aldermen
Town of Berwick, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Berwick, as of and for the year ended December 31, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Town of Berwick'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 the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Berwick, as of December 31, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated April 23, 1998, on our consideration of the Town of Berwick's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Town of Berwick, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-110, *Expenditures of Federal Awards*, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. Also, the supplemental 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. Such information has been subjected to the auditing procedures applied in the audit 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.

Marcus, Robinson & Hassell

MARCUS, ROBINSON & HASSELL
Monroe, Louisiana
April 23, 1998

TOWN OF MONROE, LOUISIANA
COMBINED BALANCE SHEETS - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1992

	GOVERNMENTAL FUND TYPES		PROPRIETARY FUND TYPES
	GENERAL	SPECIAL REVENUE	ENTERPRISE
ASSETS			
Current			
Cash	7,849	182,993	25,829
Accounts Receivable	5,593	0	34,000
Due From State	4,174	17,488	0
Accrued Interest Receivable	0	125	0
Property Taxes Receivable	7,594	0	0
Due from Other Funds	2,862	0	0
Inventory - Supplier	0	0	4,802
Prepaid Insurance	3,200	0	0
TOTAL CURRENT ASSETS	24,068	200,596	34,724
Restricted Assets			
Cash on Hand	0	0	62,246
Cash - Savings Accounts - Replacement & Extension	0	0	23,073
Accrued Interest Receivable	0	0	2,451
TOTAL RESTRICTED ASSETS	0	0	87,770
Property, Plant, and Equipment - Not at Allowance for Depreciation	0	0	1,804,287
General Fund Assets	0	0	0
TOTAL ASSETS	24,068	200,596	1,946,781

ACCOUNT GROUP GENERAL FUNDED ASSETS	1990 TOTALS (MEMORANDUM)	1991 TOTALS (MEMORANDUM)
0	216,675	238,973
0	25,800	26,868
0	20,662	0
0	125	200
0	7,338	5,644
0	2,862	2,797
0	4,882	4,546
0	5,530	5,685
0	284,190	283,912
0	42,246	48,565
0	22,073	20,903
0	2,411	2,088
0	87,750	72,522
0	1,804,387	1,899,213
<u>1,484,518</u>	<u>1,595,018</u>	<u>1,685,324</u>
<u>1,484,518</u>	<u>1,772,148</u>	<u>1,814,073</u>

See Accompanying Notes

TOWN OF BERNOUILLE, LOUISIANA
COMBINED BALANCE SHEETS - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1987

	<u>GOVERNMENTAL</u> <u>FUND TYPES</u>		<u>PROPRIETARY</u> <u>FUND TYPE</u>
	<u>GENERAL</u>	<u>SPECIAL</u> <u>REVENUE</u>	<u>ENTERPRISE</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>RETAINED EARNINGS</u>			
<i>Liabilities</i>			
<i>Current (Payable from Current Assets)</i>			
Accounts Payable	8,694	25,842	1,700
Payroll Taxes Payable	1,786	0	124
Workman's Comp Payable	4,285	0	0
Sales Tax Payable	0	0	364
Motor Deposits	0	0	19,818
Due to Other Funds	0	0	7,862
<u>TOTAL CURRENT PAYABLE FROM</u>			
<u>CURRENT ASSETS</u>	14,765	25,842	28,868
<i>Current (Payable from Restricted Assets)</i>			
Water Revenue Bonds - Current	0	0	7,968
Accrued Interest	0	0	11,848
Water Revenue Bonds Long-term	0	0	681,124
<u>TOTAL LIABILITIES</u>	14,765	25,842	722,808
<u>FUND EQUITY</u>			
<i>Contributed Capital</i>			
Contributions from Grants	0	0	1,370,158
Contributions from Municipalities	0	0	352,982
Investment in General Fixed Assets	0	0	0
<i>Retained Earnings</i>			
Reserve for Replacement and Extension	0	0	21,354
Reserve for PHA Water Improvement	0	0	27,327
Unreserved	0	0	(358,961)
Fund Balance	14,718	134,724	0
<u>TOTAL FUND EQUITY</u>	14,718	134,724	1,213,681
<u>TOTAL LIABILITIES & FUND EQUITY</u>	29,483	280,566	1,246,489

<u>ACCOUNT GROUP GENERAL FUND ASSETS</u>	<u>FY07 TOTALS (MEMO ONLY)</u>	<u>FY08 TOTALS (MEMO ONLY)</u>
0	40,287	15,887
0	1,840	1,043
0	4,393	3,390
0	364	403
0	19,010	17,630
<u>0</u>	<u>2,862</u>	<u>2,781</u>
0	68,368	41,623
0	7,866	7,401
0	11,845	10,318
<u>0</u>	<u>681,334</u>	<u>688,738</u>
0	721,307	754,118
0	1,170,158	1,170,158
0	381,882	381,882
1,592,918	1,592,918	1,183,734
0	21,364	18,748
0	27,337	23,808
0	(918,341)	(899,364)
<u>0</u>	<u>189,362</u>	<u>321,812</u>
1,592,918	2,008,661	2,686,834
1,592,918	3,372,163	3,414,912

See Accompanying Notes

TOWNSHIP OF BERNICE, LOUISIANA
COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1997

	GOVERNMENTAL FUND TYPES		1997	1996
	GENERAL	SPECIAL REVENUE	MEMO- ONLY	MEMO- ONLY
REVENUE				
Fines	6,428	0	6,428	15,667
Licenses	38,423	0	38,423	48,353
Tobacco & Beverage Tax	19,874	0	19,874	13,341
Fees - Louisiana Power & Light	20,991	0	20,991	21,093
Fees - Arden Gas	5,440	0	5,440	17,594
Ad Valorem Taxes	20,371	0	20,371	26,991
State Revenue Sharing	1,675	0	1,675	1,487
Cable TV Franchise Fee	5,323	0	5,323	4,670
Miscellaneous	1,634	0	1,634	1,486
Sanitation Fee Income	12,970	0	12,970	10,880
Building Permits	150	0	150	575
Rent Income	6,080	0	6,080	3,080
Land Sold	584	0	584	0
Sales Tax	0	189,540	189,540	188,200
Interest Income	0	6,154	6,154	8,989
Federal Grants	4,174	296,797	400,881	0
State Grants	25,080	0	25,080	0
TOTAL REVENUE	198,866	602,441	783,387	367,618
EXPENDITURES				
Administration	28,284	0	28,284	29,934
Public Safety	194,136	4,880	199,014	191,314
Streets & Sanitation	63,272	0	63,272	58,170
General	109,238	44,000	153,237	103,890
Capital Outlay	68,836	245,756	410,592	454,830
TOTAL EXPENDITURES	394,666	401,587	796,179	479,138
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(213,797)	200,954	(12,661)	(111,520)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	213,808	0	213,808	294,875
Operating Transfers Out	0	(213,808)	(213,808)	(165,083)
TOTAL OTHER FINANCING SOURCES (USES)	213,808	(213,808)	(213,808)	129,872
EXCESS (DEFICIENCY) OF REVENUE & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER USES	1,200	(14,066)	(12,661)	18,362
FUND BALANCE AT BEGINNING OF YEAR	13,316	291,793	221,323	283,564
FUND BALANCE AT END OF YEAR	14,516	277,727	208,662	201,926

See Accompanying Notes

TOWN OF GORCE, LOUISIANA
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE TYPES
FOR THE YEAR ENDED DECEMBER 31, 1987

REVENUE	GENERAL FUND		VARIABLE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
Finer	14,000	6,428	(7,572)
Licenses	40,000	28,422	(11,578)
Tobacco & Beverage Tax	10,000	10,876	876
Fees - Louisiana Power & Light	20,000	20,001	(2,000)
Fees - Adult Care	10,000	2,440	(10,000)
Ad Valorem Taxes	17,000	20,571	3,571
State Revenue Sharing	1,800	1,635	(165)
Cable TV Franchise Fee	5,000	2,320	(1,677)
Miscellaneous	1,500	1,614	114
Sanitation Fee Income	50,000	33,979	(16,021)
Building Permits	0	158	158
Rent Income	0	6,808	6,808
Lots Sold	0	564	564
Sales Tax	0	0	0
Interest Income	0	0	0
Federal Grants	0	4,174	4,174
State Grants	0	22,808	22,808
TOTAL REVENUE	197,300	180,566	(16,734)
EXPENDITURES			
Administrative	30,100	29,311	(789)
Public Safety	125,000	124,130	(870)
Streets and Sanitation	65,400	65,252	(148)
General	100,200	105,228	(5,028)
Capital Outlay	0	60,826	60,826
TOTAL EXPENDITURES	320,700	284,623	(36,077)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(123,400)	(104,057)	(19,343)
OTHER FINANCING SOURCES (USES):			
Operating Transfers in	170,000	215,000	45,000
Operating Transfers out	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	170,000	215,000	45,000
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCES OVER FUNDAL EXPENDITURES AND OTHER USES	(53,400)	(1,057)	(52,343)
FUND BALANCE AT BEGINNING OF YEAR	11,415	13,338	1,923
FUND BALANCE AT END OF YEAR	(41,985)	(14,395)	(27,590)

See Accompanying Notes

SPECIAL RESERVE FUNDS			TOTALS (MEMO ONLY)			
BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	ACTUAL
		FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)	
0	0	0	34,000	6,428	(7,572)	35,607
0	0	0	40,000	38,422	(1,578)	40,250
0	0	0	30,000	19,874	874	33,240
0	0	0	25,000	20,981	(2,089)	21,695
0	0	0	30,000	5,440	19,560	37,204
0	0	0	37,000	28,271	3,371	26,991
0	0	0	1,800	1,635	(165)	1,607
0	0	0	7,000	5,323	(1,677)	4,679
0	0	0	1,300	1,634	334	1,466
0	0	0	25,000	22,970	970	23,800
0	0	0	0	150	150	575
0	0	0	0	6,000	6,000	3,800
0	0	0	0	504	504	0
170,000	104,540	29,540	170,000	104,540	29,540	180,260
3,600	6,184	2,584	3,600	6,184	2,584	6,989
385,707	398,797	0	385,707	400,881	4,174	0
0	0	0	0	25,000	25,000	0
390,407	602,441	32,134	737,407	782,347	53,900	347,818
0	0	0	26,197	29,281	(3,084)	26,034
4,800	4,800	0	129,800	128,206	804	121,216
0	0	0	65,403	62,272	3,131	59,079
46,539	46,599	0	190,139	132,187	(2,029)	181,890
342,268	348,768	0	342,268	418,284	(66,026)	324,830
481,507	408,507	0	711,807	796,170	(64,863)	472,120
188,800	304,604	32,134	(3,900)	(32,867)	(8,963)	(111,512)
0	0	0	170,000	219,080	49,080	284,870
(170,000)	(121,800)	(25,000)	(170,000)	(123,800)	(62,000)	(163,000)
(170,000)	(121,800)	(22,864)	0	(20,800)	(20,000)	(28,872)
(1,200)	(34,666)	(32,866)	(3,900)	(32,867)	(28,963)	18,261
288,796	208,796	0	221,001	219,001	0	281,564
387,206	374,214	(12,866)	218,001	383,082	(65,081)	321,532

**TOWN OF DENNIS, LOUISIANA
STATEMENT OF REVENUE, EXPENSES,
AND CHANGES IN RETAINED EARNINGS ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 1997**

	PROPRIETARY FUND TYPES	TOTAL (MEMO ONLY) 1996
OPERATING REVENUE		
Water Sales	158,042	152,715
Sewer Sales	45,492	43,993
Water & Sewer Connection Fees	8,080	8,509
Other	124	115
TOTAL OPERATING INCOME	<u>211,738</u>	<u>205,232</u>
OPERATING EXPENSES		
Administrative	1,811	1,288
Bond Debt Expenses	2,792	3,492
Drilling Department	8,883	8,937
Depreciation	98,614	80,238
Miscellaneous	0	0
Payroll Tax Expenses	8,781	4,915
Repairs	16,085	8,874
Salaries	55,483	52,645
Sewer Test	3,990	3,599
Supplies	22,685	20,989
Vehicle Expenses	3,575	2,871
Utilities	48,982	41,334
TOTAL OPERATING EXPENSE	<u>218,492</u>	<u>208,262</u>
INCOME (LOSS) FROM OPERATIONS	(4,850)	(3,030)
NON-OPERATING REVENUE (EXPENSE)		
Interest Revenue	4,930	3,885
Interest Expenses	(41,873)	(42,949)
Operating Transfers In	28,080	3,000
Operating Transfers Out	0	(14,874)
TOTAL NON-OPERATING REVENUE (NET)	(10,863)	(40,938)
NET INCOME (LOSS)	(15,713)	(43,968)
RETAINED EARNINGS AT BEGINNING OF YEAR	180,150	(212,088)
RETAINED EARNINGS AT END OF YEAR	<u>164,437</u>	<u>(256,056)</u>

See Accompanying Notes

THE TOWN OF BERNICE, LOUISIANA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers	204,149
Cash Payments to Suppliers for Goods and Services	(189,899)
Cash Payments to Employees for Services	(23,400)
Cash Received for Other Operating Income	<u>8,124</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	47,974
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Received From Other Funds	<u>30,000</u>
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	30,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Paid on Revenue Bond Maturities	(9,819)
Acquisition and Construction of Capital Assets	(1,700)
Interest Paid on Revenue Bonds	<u>190,512</u>
NET USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(1,229)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on Investments	<u>4,923</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	4,923
NET INCREASE IN CASH AND CASH EQUIVALENTS	71,178
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>80,022</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>111,148</u>
CASH SUMMARY	
Unrestricted Cash	29,819
Restricted Cash	62,244
Restricted Cash - Savings	<u>19,085</u>
	<u>111,148</u>

See Accompanying Notes

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STATEMENT OF CASH FLOWS (CONTINUED)
ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

**RECONCILIATION OF OPERATING INCOME TO NET CASH
PROVIDED BY OPERATING ACTIVITIES**

Operating Income (Loss)	(42,861)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Depreciation	96,814
Change in Assets and Liabilities:	
Decrease in Accounts Receivable	313
Increase in Inventory	(296)
Decrease in Accounts Payable	(1,483)
Decrease in Payroll Taxes Payable	(23)
Decrease in Sales Tax Payable	(59)
Increase in Motor Deposits	1,989
Increase in Due to Other Funds	65
NET CASH PROVIDED BY OPERATING ACTIVITIES	61,799

See Accompanying Notes

TOWN OF BEEHIVE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1997

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Town of Beehive was incorporated under the provisions of the Louisiana Act. The City operates under a Mayor - Board of Aldermen form of government.

The accounting and reporting policies of the Town of Beehive conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies.

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.

FUND ACCOUNTING

The accounts of the Town of Beehive are expressed 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 spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad fund categories as follows:

Governmental Funds -

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.

Special Revenue Fund

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specific purposes.

Enterprise Fund -

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.

TOWN OF BEEHIVE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

Fixed Assets and Long-Term Liabilities

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 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, of which the Town does not now have.

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 non-current) associated with their activity are included on their balance sheets.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their 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	40 years
Storage Tanks	40 years
Purification Plant	40 years
Lines & Meters	40 years

The estimated useful lives are as follows:

Sewerage Utility -	
Pump Stations	40 years
Lines	40 years
Assets and Trucks	3-5 years
Other Equipment	3-10 years

All fixed assets are stated at historical cost or estimated cost if actual historical cost is not available. Prior to 1978, records were not maintained of historical cost. The water system was placed on the books at January 1, 1978 at an estimated value of \$413,798.

TOWN OF BERNICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

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 refers to the timing of the measurements made, regardless of the measurement bases applied.

All governmental funds are accounted for using the 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 validity seems certain.

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

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.

Budgetary and Proprietary Accounting

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

1. The Town Clerk 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.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At 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 passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
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 for the General and Special Revenue Funds 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.

Inventory

Inventory of supplies in both the governmental funds and proprietary fund is valued at cost (first-in, first-out).

TOWN OF BERNESE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1997

Bad Debt

Uncollectible accounts receivable are charged directly against earnings when they are determined to be uncollectible. Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles.

Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefits

The Town has a policy of accumulating unpaid vacation and sick pay. The costs associated with this accumulation is immaterial. Thus, no accrual has been recorded.

Comparative

Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of the changes in the Town's financial position and operations.

Total Columns on Combined Statements - Continues

Total columns on the combined statements - overviews are captioned memorandum only to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of the data.

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 October or November 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 Union Parish.

For the year ended December 31, 1997, taxes of 5.28 mills were levied on property with assessed valuations totaling 3,858,290 and were obligated as follows:

General corporate purposes	5.28 mills
----------------------------	------------

Total taxes levied were 20,371. Taxes receivable at December 31, 1997 consisted of the following:

Taxes Receivable current roll	2,022
-------------------------------	-------

INTERFUND RECEIVABLES, PAYABLES -

	INTERFUND RECEIVABLES	INTERFUND PAYABLES
General fund	2,862	0
Special Revenue Funds -		
Sales Tax Fund	0	0
Enterprise Fund	0	2,862

TOWN OF BRUNNEN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1997

LONG-TERM DEBT

Water Revenue Bond

Water System Construction. Interest rate is 6%. Payment of interest only was due on October 23, 1999 and 1991. Principal and interest is due October 23, 1993 to 2025. The original bond issuance is for 735,680.

	ENTERPRISE FUND WATER REVENUE BONDS
Debt Payable January 1, 1997	761,029
Debt Issued	0
Debt Retired	<u>5,816</u>
Debt Payable December 31, 1997	681,899
Less: Current Maturities	<u>7,966</u>
Long-term Debt	<u>685,124</u>

YEAR ENDING DECEMBER 31	PRINCIPAL	INTEREST	TOTAL
1998	7,966	41,383	49,351
1999	8,448	41,107	49,551
2000	8,931	40,689	49,621
2001	9,417	40,064	49,481
2002	10,916	39,495	49,411
2003-2025	<u>608,126</u>	<u>548,126</u>	<u>1,238,126</u>
	<u>626,898</u>	<u>627,571</u>	<u>1,254,071</u>

PROPERTY, PLANT AND EQUIPMENT

The following is a summary of proprietary fund type property, plant, and equipment at December 31, 1997:

	ENTERPRISE FUNDS
Water & Sewer System	2,091,132
Equipment	117,846
Water System Improvements	988,117
Land	<u>7,962</u>
	<u>3,205,057</u>
Less: Accumulated Depreciation	<u>1,389,158</u>
NET PROPERTY, PLANT & EQUIPMENT	<u>1,815,899</u>

Depreciation expense for the year ended was \$90,614.

**TOWN OF BERNICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1987**

CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets:

Balance 1-1-87	1,185,124
Current Additions	419,594
Current Deletions	_____
Balance 12-31-87	<u>1,604,718</u>

DEDICATION OF PROCEEDS AND FLOW OF FUNDS - 1% Sales and Use Tax -

The 1% sales tax was increased to 2% effective October 1, 1984.

The proceeds of this tax to be dedicated and used for the purpose of acquiring, constructing, improving, maintaining, and operating fire protection facilities, purchasing fire trucks, ambulances, rescue vehicles, or other fire fighting, ambulance and/or rescue equipment - or for one or more of said purposes including the supplementing of the general revenues, said tax to be subject to funding into funds by the Town for the purpose of making capital improvement to the extent and in the manner permitted by the laws of Louisiana should such become necessary.

PENDING LITIGATION AND CONTINGENT LIABILITIES

The Town attorney has advised that there is no pending litigation against the Town.

RETIREMENT CONDITIONS

All employees of the Town of Bernice are members of the Social Security System. The Town contributed \$18,688 as the employer's portion.

TOWN OF BERNICE ELECTED OFFICIALS

NAME	POSITION	ADDRESS	SALARY	TERM EXPIRES
Clifton Melnick	Mayor	P. O. Box 63 Bernice, LA 71222	3,000	12/31/88
Minor S. Patton	Chief-of Police	P. O. Box 86 Bernice, LA 71222	18,600	12/31/88
Oliver Gene Terrell	Alderman District 1	137 Holly Bernice, LA 71222	1,200	12/31/88
Rhodell Montgomery	Alderman District 2	P. O. Box 273 Bernice, LA 71222	1,200	12/31/88

TOWN OF BERRICO, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1997

NAME	POSITION	ADDRESS	SALARY	TERM EXPIRES
Elvin Gonzalez	Alderman District 3	P. O. Box 48 Berrico, LA 71222	1,200	12/31/98
Alvin Green	Alderman District 4	P. O. Box 377 Berrico, LA 71222	1,200	12/31/98
Joseph C. Butler	Alderman District 5	P. O. Box 464 Berrico, LA 71222	1,200	12/31/98
TOTAL SALARIES			3,600	

CASH

Cash Flow Information - Supplemental disclosures of cash flow information:

	<u>1997</u>	<u>1996</u>
Cash paid during the year for:		
Interest	40,512	20,760
Income Taxes	0	0

Supplemental schedule of non-cash investing and financing activities:

There were no non-cash investing and financing activities for the year.

Disclosure of accounting policy:

For the purposes of the statement of cash flows, the Town considers cash to checking accounts, savings accounts, and certificates of deposit to be cash and cash equivalents.

Cash is classified into three categories to give an indication of the level of risk assumed at year-end. Category 1 includes investments insured or registered or securities which are held by the Town or its agent in the Town's name. Category 2 includes uninsured or unregistered investments for which the securities are held by the bank or agent in the Town's name. Category 3 includes uninsured or unregistered investments with the securities held by the bank or agent but not in the Town's name.

The carrying amount of the Town's deposits with the financial institutions was 307,760 and the book balance was 307,857. The book balance is categorized as follows:

Cash	Category		
	1	2	3
	208,000	0	307,760

RETAINED EARNINGS - ENTERPRISE FUND

The deficit in retained earnings is created by accumulated depreciation on property, plant and equipment. Of the 2,204,791 of property, plant and equipment, 1,323,140 is from contributed capital. Thus, 953,541 or 54% of accumulated depreciation that has flowed through retained earnings is attributable to the assets purchased through contributed capital.

MARCUS, ROBINSON and HASSELL

(General Public Accountants)

P.O. Box 276

Telephone: 601-334-1100

Monroe, Louisiana 70601-0276

Harry Marcus, CPA

John Robinson, CPA

Rayk Hassell, CPA

MEMBER
AMERICAN INSTITUTE OF
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MEMBER OF THE
STATE SOCIETY OF CERTIFIED ACCOUNTANTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**The Honorable Clifton Melnick, Mayor
Members of the Board of Aldermen
Town of Iberia, Louisiana**

We have audited the financial statements of the Town of Iberia, as of and for the year ended December 31, 1997, and have issued our report thereon dated April 23, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Iberia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Iberia's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Marcus, Robinson and Hassell

Marcus, Robinson and Hassell

April 23, 1998

MARCUS, ROBINSON and RUSSELL,

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TELEPHONE 663-6262
MONROE, LOUISIANA 71201-0399

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CERTIFIED PUBLIC ACCOUNTANTS

Barney Stinson, CPA
John Robinson, CPA
Daphne Russell, CPA

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133**

The Honorable Clifton McIntosh, Mayor
Members of the Board of Aldermen
Town of Iberia, Louisiana

Compliance

We have audited the compliance of the Town of Iberia with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 1997. The Town of Iberia's major federal programs are identified in the Schedule of Expenditures of Federal Awards. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Town of Iberia's management. Our responsibility is to express an opinion on the Town of Iberia's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of Iberia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Town of Iberia's compliance with those requirements.

In our opinion, the Town of Iberia complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1997.

Internal Control Over Compliance

The management of the Town of Iberia is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Town of Iberia's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable

requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management, the Board of Addresses, the Legislative Auditor of Louisiana and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Marcus Robinson and Hassall

Marcus, Robinson and Hassall

April 23, 1998

TOWN OF DENNIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 1997

Federal Grants/ Pass Through Grants/ Program Title	CFDA Number	Award Period	Expenditures
** (LCDBG) - Street Overlay	14.218	1-1-9712-31-97	949,768
Federal Highway Administration	20.200	1-1-9712-31-97	4,128
			<u>953,896</u>

** - Denotes Major Program

JOHN DE BERRY
BERNICE LAUSIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

PART I - SUMMARY OF THE AUDITOR'S RESULTS

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section 510(a).
- vii. The major federal programs are:
CFDA #04-228 LCDBG - Street Overlay
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section 510(b) was \$200,000.
- ix. The auditor does qualify as a low-risk auditor under OMB Circular No. A-133, Section 500.

PART II - Finding(s) relating to the financial statements which are required to be reported in accordance with Generally Accepted Government Auditing Standards:

NONE

SUPPLEMENTAL INFORMATION

GOVERNMENTAL FUND TYPE - GENERAL FUND

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

TOWN OF DEEROLA, LOUISIANA
GOVERNMENTAL FUND TYPE - GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	7,849	10,788
Accounts Receivable	1,319	1,688
Due From State	4,074	0
Property Taxes Receivable	7,388	5,644
Due from Catastrophe Fund	2,862	2,797
Prepaid Insurance	2,290	2,685
TOTAL ASSETS	28,882	28,502
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	8,654	8,641
Payroll Taxes Payable	1,796	1,588
Workman's Comp. Payable	10,283	12,290
Total Liabilities	20,733	22,519
Fund Balance	8,149	6,083
TOTAL LIABILITIES AND FUND BALANCE	28,882	28,602

TOWN OF BRASSIE, LOUISIANA
GOVERNMENTAL FUND TYPE - GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
REVENUES		
Ad Valorem Tax	20,271	26,990
Fees	6,428	12,667
Licenses	38,472	40,353
Tobacco & Beverage Tax	18,858	13,241
Fees - Louisiana Power & Light	20,981	21,695
Fees - Arlio Gas	5,440	17,504
State Revenue Sharing	1,635	1,487
Cable TV Franchise Fee	5,323	4,670
Miscellaneous	1,634	1,466
Sanitation Fee Income	33,970	33,880
Building Permits	150	273
Logs Sold	364	0
Rent Income	6,090	3,080
Federal Grants	4,174	0
State Grants	21,608	0
TOTAL REVENUES	<u>180,854</u>	<u>180,358</u>
EXPENDITURES		
Administrative	29,201	29,894
Public Safety	174,138	179,518
Streets & Sanitation	63,273	99,178
General	103,238	183,898
Capital Outlay	36,826	124,828
TOTAL EXPENDITURES	<u>507,680</u>	<u>617,338</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(326,826)</u>	<u>(436,980)</u>
OTHER FINANCING SOURCES (USES):		
Transfer from Water & Sewer Fund	0	104,875
Transfer from Sales Tax Fund	215,080	158,800
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>1,254</u>	<u>7,100</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>33,131</u>	<u>5,621</u>
FUND BALANCE AT END OF YEAR	<u>34,385</u>	<u>12,721</u>

TOWN OF BERNER, LOUISIANA
 GOVERNMENTAL FUND TYPE - GENERAL FUND
 COMPARATIVE STATEMENT OF EXPENDITURES
 FOR THE YEARS ENDED DECEMBER 31, 1987 AND 1986

	<u>1987</u>	<u>1986</u>
ADMINISTRATIVE	79,261	26,834
PUBLIC SAFETY		
Police Department	134,136	119,814
STREET AND SANITATION		
Sanitation Department Expense	36,000	38,000
Street Expense	28,142	23,147
	64,142	59,170
GENERAL		
General	189,208	100,890
CAPITAL OUTLAY	60,826	124,826
TOTAL EXPENDITURES	524,603	462,730

GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

Sales Tax - To account for the receipt and use of proceeds of the 5% sales tax. These taxes are dedicated and are to be used for the purpose of establishing, acquiring, constructing, maintaining, building, and repairing streets, roads, and bridges; construction and maintaining drains and drainage ditches; establishing, acquiring, operating, and maintaining solid waste disposal facilities and equipment, therefore, including the acquisition, operation, and maintenance of equipment for the collection of taxes; constructing, operating, and maintaining sewage and water improvements; or for one or more of said purposes, said tax to be subject to funding into bonds by the Town for the purpose of making capital improvements to the extent and in the manner provided by the laws of Louisiana.

Street Overlay Grant - To account for community development block grant proceeds for the street overlay project.

TOWN OF DENHEE, LOUISIANA
 GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUND
 COMBINED BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	182,953	209,588
Interest Receivable	817	201
Due From State	<u>17,888</u>	<u>0</u>
TOTAL ASSETS	<u>201,658</u>	<u>209,789</u>
LIABILITIES		
Accounts Payable	25,842	0
TOTAL LIABILITIES	<u>25,842</u>	<u>0</u>
FUND BALANCE	175,724	209,789
TOTAL LIABILITIES AND FUND BALANCE	<u>201,566</u>	<u>209,789</u>

TOWN OF BERNICE, LOUISIANA
GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUND
COMBINED STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
REVENUE		
Interest Income	6,994	6,948
Sales Tax Collected	199,548	180,208
Federal Grants	296,202	—
TOTAL REVENUE	502,744	187,156
EXPENDITURES		
Public Safety	4,880	11,880
Capital Outlay	247,768	0
General	46,032	0
TOTAL EXPENDITURES	308,680	11,880
EXCESS REVENUES OVER EXPENDITURES	194,064	175,276
OTHER FINANCING USES		
Transfer to General Fund	181,008	180,008
Transfer to Water & Sewer Fund	20,808	2,608
TOTAL OTHER FINANCING USES	201,816	182,616
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(7,752)	16,840
FUND BALANCE AT BEGINNING OF YEAR	208,780	187,841
FUND BALANCE AT END OF YEAR	171,728	208,780

TOWN OF DENVER, LOUISIANA
SALES TAX FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
ASSETS		
Cash	174,601	208,389
Interest Receivable	<u>322</u>	<u>301</u>
TOTAL ASSETS	<u>174,923</u>	<u>208,720</u>
FUND BALANCE	<u>174,923</u>	<u>208,720</u>

TOWN OF DENHOL, LOUISIANA
SALES TAX FUND
COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
REVENUE		
Interest Income	6,194	6,089
Sales Tax Collected	<u>189,543</u>	<u>187,268</u>
TOTAL REVENUE	205,737	193,357
EXPENDITURES		
Public Safety	<u>4,892</u>	<u>11,828</u>
TOTAL EXPENDITURES	4,892	11,828
EXCESS REVENUE OVER EXPENDITURES	200,845	181,529
OTHER FINANCING USES		
Transfer to General Fund	215,000	168,000
Transfer to Water & Sewer Fund	<u>23,000</u>	<u>2,000</u>
TOTAL OTHER FINANCING USES	238,000	170,000
Excess (Deficiency) of Revenues Over Expenditures and Other Financing Uses	<u>(37,155)</u>	<u>11,529</u>
FUND BALANCE AT BEGINNING OF YEAR	208,708	197,081
FUND BALANCE AT END OF YEAR	171,553	208,708

TOWN OF BERNICE, LOUISIANA
STREET CONVEYANCE GRANT FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1991 AND 1990

	<u>1991</u>	<u>1990</u>
ASSETS		
Cash	8,374	0
Due From State	17,842	0
TOTAL ASSETS	<u>26,216</u>	<u>0</u>
LIABILITIES		
Accounts Payable	25,842	0
TOTAL LIABILITIES	<u>25,842</u>	<u>0</u>
FUND BALANCE	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>25,842</u>	<u>0</u>

TOWN OF DENVER, LOUISIANA
 STREET OVERLAY GRANT FUND
 COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

	<u>1967</u>	<u>1966</u>
REVENUE		
Federal Grants	396,787	0
TOTAL REVENUE	<u>396,787</u>	<u>0</u>
EXPENDITURES		
Capital Outlay	349,368	0
General	46,333	0
TOTAL EXPENDITURES	<u>395,701</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>0</u>	<u>0</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations

TOWNSHIP OF BERTRAND, LOUISIANA
COMPARATIVE STATEMENT OF GENERAL FIXED ASSET ACCOUNT GROUP
DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
GENERAL FIXED ASSETS AT COST*		
Land - Inside City Limits	183,259	100,259
Land - Outside City Limits	1,156	1,156
Building - Town Hall	75,000	75,000
Building - OM Town Hall	5,000	5,000
Building - OM Depot	17,497	17,497
Furniture & Office Equipment	11,444	11,444
Police Equipment	57,800	57,800
Vehicles	177,518	177,518
Gasoline Tank and Trailers	2,546	2,546
Stumps	93,075	93,075
Street Department Tractor	5,000	5,000
Fire Truck	210,182	210,182
Capitalization of Fire Protection Grant	260,117	260,117
Fire Protection Equipment	5,840	5,840
Medical Clinic	154,820	154,820
Copy Machine	3,840	0
Helicopter Fuel	23,800	0
Furniture - Museum	1,283	0
Street Overlay	381,268	0
	<u>1,593,311</u>	<u>1,181,311</u>
PROPERTY ACQUIRED PRIOR TO JANUARY 1, 1978	376,034	376,034
PROPERTY ACQUIRED AFTER JANUARY 1, 1978		
From:		
Federal Revenue Sharing	2,434	2,434
General Fund Reserve	506,913	446,089
Federal Block Grants	724,343	374,734
Sales Tax Fund Reserve	83,503	83,593
	<u>1,397,213</u>	<u>1,187,850</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>1,593,311</u>	<u>1,185,204</u>

* Records were not maintained prior to January 1, 1978. Assets on hand at January 1, 1978 were placed on books at estimated costs.

PROPRIETARY FUND TYPE - ENTERPRISE FUND

To account for the provision of water and sewer services to residents of the Town. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF BRINCK, LOUISIANA
 PROPRIETARY FUND - TYPE: ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	21,828	19,794
Accounts Receivable	24,890	34,428
Inventory of Supplies	4,802	4,546
TOTAL CURRENT ASSETS	51,520	58,768
Restricted Assets		
Cash in Bank	62,246	48,585
Cash - Savings Account - Replacement and Extension	12,073	21,923
Accrued Interest Receivable	2,431	3,084
TOTAL RESTRICTED ACCOUNTS	76,750	73,592
Property, Plant and Equipment		
Net of Allowance for Depreciation	1,684,307	1,850,313
TOTAL ASSETS	1,812,570	1,904,953

**TOWNSHIP OF BEVERLY
 PROPRIETARY FUND TYPE - ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996**

	<u>1997</u>	<u>1996</u>
LIABILITIES AND FUND EQUITY		
Liabilities		
Current (Payable from Current Assets)		
Accounts Payable	5,791	7,186
Payroll Taxes Payable	104	137
Sales Tax Payable	364	423
Minor Deposits	19,010	17,600
Due to General Fund	<u>2,852</u>	<u>2,797</u>
TOTAL CURRENT (PAYABLE FROM CURRENT ASSETS)	28,061	28,143
Current (Payable from Restricted Assets)		
Bond Payable - FFA - Current	7,966	7,401
Accrued Interest	11,849	10,388
Bond Payable - FFA - Long-term	<u>632,126</u>	<u>694,718</u>
TOTAL LIABILITIES	918,160	940,750
Fund Equity		
Contributed Capital		
Contributions from Grants	1,200,150	1,200,150
Contributions from Municipality	<u>312,983</u>	<u>312,983</u>
Retained Earnings		
Reserve for Replacement and Extension	21,264	18,748
Reserve for FFA Water Improvement	<u>27,237</u>	<u>25,090</u>
Unreserved	<u>(528,361)</u>	<u>(483,360)</u>
TOTAL FUND EQUITY	1,112,611	1,273,312
TOTAL LIABILITIES AND FUND EQUITY	1,988,771	2,004,302