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VILLAGE OF COLDFORNIA, LOUISIANA
FINANCIAL REPORT
JUNE 30, 1990

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, orally and often 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: 8/20/1997

Village of Goldenrod, Louisiana

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Office of California, Legislation

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Johnson, Thomas & Cunningham

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

The Honorable Margie Stewart
and Village Aldermen
Village of Goldboro, Louisiana

We have audited the accompanying general purpose financial statements of the Village of Goldboro, Louisiana as of June 30, 1996, and for the year then ended. These financial statements are the responsibility of the Village of Goldboro's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in the Governmental Auditing Standards, issued by the U.S. General Accounting Office, and the provisions of Office of Management and Budget Circular A-128, "Audit of State and Local Governments", and the Louisiana Governmental Audit Guide. These 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 Village of Goldboro, Louisiana as of June 30, 1996, and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

This audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The financial information listed as "supplementary information" in the table of contents (including the schedule of federal financial assistance) is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Village of Goldboro, Louisiana. 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 presented in all material respects in relation to the financial statements taken as a whole.

Johnson, Thomas & Cunningham
Johnson, Thomas & Cunningham, CPAs

November 23, 1996

Metairie/Lex, Louisiana

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - DATEVIEW)

Village of Goldena, Louisiana

Combined Balance Sheet-All Fund Types and Account Groups
June 30, 1998

	Governmental Fund Type		Proprietary Fund
	General Fund	Special Revenue Fund	Enterprise Fund
Assets			
Cash	\$18,886	\$0	\$ 2,128
Accounts Receivable	0	0	3,683
Restricted Assets:			
Sinking Fund	0	0	15
Bonding Fund	0	0	2,429
Depreciation Fund	0	0	1,278
Reserve Fund	0	0	2,723
Plant and Equipment	0	0	552,886
Less, Accumulated Depreciation	0	0	(146,278)
Land, Equipment, and Buildings	0	0	0
Total Assets	\$18,886	\$0	\$,411,419
Liabilities			
Accounts Payable	\$ 390	\$0	\$ 1,329
Payable from Restricted Assets:			
Customer's Meter Deposits	0	0	7,345
Revenue Meter Payable	0	0	188,967
Total Liabilities	\$ 390	\$0	\$,199,641
Fund Equity			
Contributed Capital	\$ 0	\$0	\$,243,408
Investment in Governmental Fund Assets	0	0	0
Retained Earnings:			
Deficit	0	0	(92,629)
Fund Balances:			
Unassigned:			
Undesignated	30,496	0	0
Designated	0	0	0
Total Fund Equity	\$30,496	\$0	\$,232,718
Total Liabilities & Fund Equity	\$18,886	\$0	\$,411,419

See notes to financial statements.

Village of Oakton, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
June 30, 1996

Account Group General Fixed Assets	Total (Millions Only) June 30, 1996	Total (Millions Only) June 30, 1995
\$ 0	\$ 13,815	\$ 13,036
0	3,683	3,023
0	23	22
0	2,425	2,982
0	1,226	826
0	2,123	1,780
0	542,898	542,898
0	(144,278)	(144,278)
12,741	12,741	12,741
512,741	\$ 428,848	\$ 442,699
0 0	\$ 3,719	\$ 4,158
0	3,145	6,590
0	138,187	110,293
\$ 0	\$ 123,691	\$ 162,663
\$ 0	\$ 341,498	\$ 341,498
12,741	12,741	12,741
0	(92,822)	(86,746)
0	18,086	3,164
0	0	81
\$12,741	\$ 278,625	\$ 284,827
\$12,741	\$ 425,696	\$ 447,498

Village of Gretna, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund Type
Year Ended June 30, 1995

	Governmental Fund Type		Total (Millions and Cents)	Total (Millions Only)
	General Fund	Special Revenue Fund		
Revenues:				
Tobacco Taxes	\$ 2,255	\$ 0	\$ 2,255	\$ 2,255
Franchise Fees	15,684	0	15,684	16,813
Intergovernmental	0	288,899	288,899	314,499
Miscellaneous	1,312	0	1,312	878
Total Revenues	\$19,451	\$288,899	\$308,350	\$447,599
Expenditures:				
Current:				
General Government	\$18,276	\$ 0	\$ 18,276	\$ 2,296
Public Safety	6,070	0	6,070	5,650
Public Works	0	288,998	288,998	30,488
Total Expenditures	\$24,346	\$288,998	\$313,344	\$41,034
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,105	\$ 1,901	\$ 3,204	\$ 3,065
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out	\$ 0	\$ 0	\$ 0	\$ 1,200
Total Other Financing	\$ 0	\$ 0	\$ 0	\$ 1,200
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 5,105	\$ 1,901	\$ 3,204	\$ 4,265
Fund Balance-Beginning of Year	2,351	0	2,351	2,887
Fund Balance-End of Year	\$20,456	\$ 1,901	\$ 22,357	\$ 7,132

See notes to financial statements.

Village of Collinsville, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
General Fund Type
Year Ended June 30, 1996

	General Fund		
	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES			
Tobacco Taxes	\$ 2,500	\$ 2,255	\$ (245)
Franchise Fees	11,800	13,834	2,034
Miscellaneous	500	1,512	1,012
Total Revenues	\$14,800	\$15,451	\$1,451
Expenditures:			
Current-			
General Government	\$18,400	\$18,218	\$ 182
Public Safety	3,800	6,870	(2,470)
Total Expenditures	\$14,800	\$18,386	\$2,386
Excess (Deficiency) of Revenues Over Expenditures	\$ _____	\$ 2,145	\$ 2,145
Fund Balance-Beginning of Year	2,351	2,351	_____
Fund Balance-End of Year	\$ 2,351	\$18,386	\$ 2,145

See notes to financial statements.

Village of Golden, Louisiana

Statement of Revenues, Expenses and Changes in Retained Earnings
Proprietary Fund Type
Enterprise Fund
Year Ended June 30, 1996

OPERATING REVENUES:		
Water Sales	\$38,286	
Interest Income	717	
Miscellaneous Income	869	
Total Operating Revenues		\$39,872
OPERATING EXPENSES:		
Depreciation	\$13,537	
General & Administrative	12,560	
Utilities	5,670	
Repairs & Maintenance	3,182	
Total Operating Expenses		35,149
Operating Income (Loss)		\$ (1,859)
NON-OPERATING EXPENSES:		
Interest on Notes	1,980	
Total Non-Operating Expenses		19,187
Net Income (Loss)		\$ (11,876)
Retained Earnings (Deficit)-Beginning of Year		(89,781)
Retained Earnings (Deficit)-End of Year		\$ (101,657)

See notes to financial statements.

Village of Goldens, Louisiana

Statement of Revenues, Expenditures and Changes in Retained Earnings-
Budget (GAAP Basis) and Actual
Proprietary Fund Types Enterprise Fund
Year Ended June 30, 1998

	Enterprise Fund		Variance- Favorable (Unfavorable)
	Budget	Actual	
REVENUES:			
Water Sales	\$ 38,080	\$ 38,786	\$ 706
Interest Income	0	202	202
Miscellaneous Income	0	861	861
Total Revenues	\$ 38,080	\$ 39,849	\$ 1,769
OPERATING EXPENSES:			
Depreciation	\$ 13,532	\$ 13,532	\$ 0
General & Administrative	16,180	12,140	(4,040)
Utilities	5,000	5,670	670
Repairs & Maintenance	11,208	9,738	(1,470)
Total Operating Expenses	\$ 45,920	\$ 41,080	\$ 4,840
Operating Income (Loss)	\$ (7,840)	\$ (1,231)	\$ 6,609
NON-OPERATING EXPENSES:			
Interest on Notes Payable	\$ 18,812	\$ 18,812	\$ 0
Total Non-Operating Expenses	\$ 18,812	\$ 18,812	\$ 0
Net Income (Loss)	\$ (26,652)	\$ (19,856)	\$ 6,796
Retained Earnings (Deficit)-Beginning of Year	(89,784)	(89,784)	0
Retained Earnings (Deficit)-End of Year	\$ (116,436)	\$ (109,640)	\$ 6,796

See notes to financial statements.

Village of Hicksville, Louisiana

Proprietary Fund Types
Enterprise Fund
Statement of Cash Flows
Year Ended June 30, 1996

Cash Flows From Operating Activities	
Net Income (Loss) for the Year	\$(1,876)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Depreciation	11,572
Increase in Accounts Receivable	341
(Increase) in Restricted Assets	(7,189)
Increase in Accounts Payable	183
Increase in Customers' Deposits	285
Net Cash Provided by (Used) by Operating Activities	\$ 1,416
Cash Flows Used by Investing Activities	
Cash Flows From Financing Activities	
Repayment of Long-Term Debt	\$(1,285)
Total Cash Flows From Financing Activities	(1,285)
Net Increase (Decrease) in Cash	\$ (141)
Cash at Beginning of Year	3,021
Cash at End of Year	\$ 2,339

See notes to financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Village of Oakhollow, Louisiana
Notes to Financial Statements
June 30, 1996

1. The Reporting Entity:

The Village of Oakhollow, Louisiana, is incorporated under the Louisiana Act with a Mayor-Board of Aldermen form of government. The executive branch of government is headed by the Mayor and a legislative branch consisting of three Aldermen.

This report includes all funds and account groups which are controlled or dependent on the Village of Oakhollow's executive and legislative branches (the Mayor and Aldermen). Control by or dependency on the Village of Oakhollow was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of government body, and other general oversight responsibility.

The Village's operations include police, street and drainage, and general and administrative services. In addition, the Village operates a Utility System which provides water and sewer services.

2. Summary of Significant Accounting Policies:

The accounting and reporting policies of the Village of Oakhollow conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Audit of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies and practices:

Fund Accounting The accounts of the Village of Oakhollow are organized on the basis of funds and an account group, 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, resources, 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 Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Village of Oakbluffs, Louisiana
Notes to Financial Statements
June 30, 1996

Special Revenue Funds-Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The Village maintained only one such fund during the year for a Louisiana Community Development Block Grant.

Proprietary Fund-

Enterprise Fund-The Enterprise Fund is used to account for operations (which are financed and operated in a manner similar to private business enterprises) where the intent of the governing body is that the cost (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 (2) 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.

Fixed Assets-The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its management facts. All governmental funds are accounted for on a spending or "fund flow" management basis 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 at acquisition in the governmental fund type when purchased. Assets are valued at historical cost. The Village has elected not 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.

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

The proprietary fund is accounted for on a cost of services or "capital maintenance" management basis, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on the balance sheet.

Depreciation of all depreciable fixed assets used by the proprietary fund is charged to an expense against the operations. Depreciation has been provided over the estimated useful lives using the straight-line method.

Water Systems	40 years
Improvements-Water System	50 years
Building	18 years

Village of Oakburn, Indiana
Notes to Financial Statements
June 30, 1996

Basis of Accounting

All governmental funds are accounted for using the modified accrual basis of accounting. This means that revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchase of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Budgets and Budgetary Accounting

The Village utilizes the following procedure in establishing the budgetary data reflected in the financial statements.

1. The Clerk prepares the budget which is to be submitted to the Board of Aldermen at the May meeting of the Board. The budget is to be voted on at the June meeting.
2. The budget can be amended after adoption, by the Clerk submitting an amended budget to the Board, and adoption by the Board.
3. All budgetary appropriations lapse at the end of each fiscal year.
4. Budgets for the General and Enterprise funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Inventory

Water system supplies used in the proprietary fund are expensed when purchased since the amount on hand, if any, is not material in amount.

Pension Commitments

The employees of the Village of Oakburn are not covered by any pension system, other than the social security system.

Debt, Accumulated Vacation and Sick Pay

At June 30, 1996 there was no unpaid accrued vacation or sick pay.

Village of Goldonna, Louisiana
Notes to Financial Statements
June 30, 1995

Fire Insurance Accounting

The Village of Goldonna does not employ the use of "reinsurance" accounting methods.

Bad Debts

Uncollectible accounts due for customer's utility receivables are recognized as bad debts at the time information becomes available which would indicate the noncollectibility of the particular receivable.

Total Column on Combined Statements - Overview

Total columns on the combined statements-overview are captioned "Information Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund elimination items not been made in the aggregation of this data.

3. Restricted Assets - Proprietary Fund Type:

The following is a schedule of changes in assets restricted for revenue debt service for the year ended June 30, 1995:

	Staking	Depreciation	Reserve	Total
Cash, 7-1-95	\$ 2,384	\$ 826	\$6,780	\$ 9,990
Interest Earned	129	20	64	213
Transfers from Operating Accounts	11,548	188	858	12,594
Debits/credits:				
Bond Interest	(10,817)	0	0	(10,817)
Bond Principal	(1,788)	0	0	(1,788)
Supplies	____180	____0	____0	____180
Cash, 6-30-96	\$ 2,494	\$1,214	\$7,712	\$ 4,420

Village of Golden, Louisiana
 Water Financial Statements
 June 30, 1996

4. Changes in General Fund Assets:

A summary of changes in general fund assets follows:

Balance at July 1, 1995	\$12,741
Additions for year ended 6-30-960
Balance at June 30, 1996	\$12,741

5. Long-Term Liabilities:

The Village entered into an agreement with the Farmers Home Administration to borrow \$10,000, to construct a waterworks system. As evidence of this loan, the Village issued a revenue promissory note in the amount of \$10,000.00, bearing interest at the rate 3.15% per annum which would be payable in monthly amortized installments beginning on January 1, 1968, and in each succeeding month thereafter, until the face amount of the note plus interest thereon is fully paid, except that the final payment of the entire indebtedness if not sooner paid shall be due and payable forty (40) years from the date of the note. So long as such note is held or owned by the United States of America, such principal and interest shall be payable to the office of the Farmers Home Administration, United States Department of Agriculture, Cloutierville, Louisiana, or at such other place as may be designated by the Government.

The note, together with the interest thereon, is to be payable solely from the income and resources to be derived from the operation of the water system, a sufficient portion of which is pledged in payment of the note and said note shall be additionally secured by a mortgage on the lands, buildings, machinery, and equipment comprising such waterworks system.

The annual requirements to amortize the note payable of the Farmer's Home Administration are as follows:

Year Ending June 30	Principal	Interest	Total
1997	\$ 2,894	\$ 846	\$ 3,740
1998	2,873	867	3,740
1999	2,856	884	3,740
2000 - 2007	13,802	2,082	15,884
Totals	\$23,525	\$5,689	\$29,214

Village of Oak Hills, Louisiana
Notes to Financial Statements
June 30, 1996

All income and revenues from the operation of the System are to be set aside into a separate and special fund designated as "Waterworks Revenue Fund". Each month there is to be transferred to "Waterworks Operation and Maintenance Fund" sufficient funds to pay current expenses of the system for that month. Additionally, there is to be transferred each month into "Waterworks Revenue Note Fund" a 20% monthly payment to accumable funds for the monthly payment of principal and interest to Farmers Home Administration. It has also been agreed by the Village to maintain a reserve of \$1,500.00, in the "Waterworks Revenue Note Fund".

An additional account has been set up by the Village as a sinking fund for the waterworks system which is herein referred to as "Waterworks Depreciation Fund". The Village is required to deposit \$25 per month into this sinking fund for replacements made necessary by the depreciation of the system.

Water Revenue Bonds Payable at June 30, 1996:

The Village entered into a bond agreement with the Farmers Home Administration on March 18, 1988 for \$174,408.00 with repayments due in annual installments of \$8,864.75 for a term of Forty (40) years. Interest is to be fixed at a rate of 5.875% per annum, and payment is to be made on March 15 of each year through the year 2028.

Under the terms of the Revenue Bonds, the following monthly payments should be made to the "Waterworks Sinking Fund", "Waterworks Reserve Fund", and the "Waterworks Contingency Fund":

Monthly Payments:

Period (Mo./Yr.)	Sinking Fund	Reserve Fund	Contingency Fund
12/88 - 2/28-2028	\$880.00	\$36,916.00 and \$8,864.75 has Accumulated	\$18.00

The annual requirements to service the revenue bonds payable of the Farmers Home Administration are as follows:

Year Ending June 30	Principal	Interest	Total
1996	\$ 1,425	\$ 7,440	\$ 8,865
1997	1,508	7,357	8,865
1998	1,591	7,274	8,865
1999 - 2028	127,112	135,174	262,286
Totals	\$129,636	\$142,620	\$272,256

Village of Oak Grove, Louisiana
Notes to Financial Statements
June 30, 1996

6. Litigation

At June 30, 1996, there was no pending civil suits against the Village.

7. Cash and Investments

The Village's cash is held in separate cash accounts, and accounted for separately in each of the Village's funds. At June 30, 1996, the Village's cash totaled \$28,000. All of this cash is held by banks, and \$28,000 is covered by FDIC insurance.

The Village's cash is categorized below to give an indication of the level of risk assumed by the Village at June 30, 1996. Category 1 includes cash held by the Village which is insured and held in the Village's name. Category 2 would include cash and investments held in the Village's name which is uninsured or unregistered. Category 3 would include the Village's cash held by a trustee or other third party not in the Village's name and uninsured and unregistered.

	Category <u>1</u>	Category <u>2</u>	Category <u>3</u>	Carrying Value
Total Cash & Cash Equivalents	\$28,000	\$0	\$0	\$28,000
FDIC Insurance	28,000	0	0	28,000
Balance Uninsured	\$.....0	\$0	\$0	\$.....0

80. Schedule of Pay Items Paid to Village Council

Individual	Pay Items Received
Margie Stewart, Mayor	\$150
Yolene Holgado, Alderwoman	100
Nicholas Holgado, Alderwoman	100
Kenneth Martin, Alderman	125
	\$475

INTERNAL CONTROL AND COMPLIANCE

Johnson, Thomas & Cunningham

Chartered Public Accountants

October 31

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John S. Johnson, B. S., CPA, C. P. A. - Regional Supervisor

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**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE
BASED ON AN ASSESSMENT OF GENERAL PURPOSE OR BASIC FINANCIAL STATEMENTS
PERFORMED BY AN ORGANIZATION WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Marge Stewart, Mayor
and Village Aldermen
Village of Goddard, Louisiana

We have audited the general purpose financial statements of the Village of Goddard, Louisiana, for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-128, "Audit of State and Local Governments", and the 1996 International Governmental Auditing Guide. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements covered by our report are free of material misstatements.

The management of the Village of Goddard 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 misstatement or misappropriation, 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.

In planning and performing our audit of the general purpose financial statements of the Village of Goddard, for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we 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 certain matters involving the internal control structure and its operation that we consider to be reportable conditions 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.

Separation of Duties:

Findings:

Due to a lack of personnel, there is no separation of accounting duties needed for a strong system of internal control.

Recommendation:

Since the cost of an internal control system should not outweigh the benefits derived from it, we cannot recommend that additional personnel be added, and have no recommendation to make in this area.

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 accounts 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.

These conditions were considered in determining the nature, timing, and extent of the audit tests to be applied in our audit of the financial statements. This report does not affect our reports on the June 30, 1996, financial statements dated November 21, 1996.

This report is intended solely for the use of management, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which, upon delivery to the Village of Greentown, is a matter of public record.


John Thomas & Company, CPAs

November 21, 1996
Nashua, New Hampshire

Jefferson, Thomas & Cunningham

Chartered Public Accountants

Exhibit H

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504/434-0300

TELETYPE 504/434-0300

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE OR BASIC FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Margie Stewart, Mayor
and Village Administrator
Village of Goldonna, Louisiana

We have audited the general purpose financial statements of the Village of Goldonna, Louisiana, for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments", and the Louisiana Governmental Audit Guide. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements being audited are free of material misstatement.

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

The results of our tests disclosed no instances of non-compliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of management. This restriction is not intended to limit the distribution of this report, which, upon delivery to the Village of Goldonna, is a matter of public record.

Jefferson, Thomas & Cunningham
Jefferson, Thomas & Cunningham, CPAs

November 27, 1996

Natchitoches, Louisiana

Johnson, Thomas & Cunningham

Chartered Accountants

Exhibit I
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Village of Gretna, P.O. Box 10, Gretna, Louisiana
Village of Thibodaux, P.O. Box 10, Gretna, Louisiana
Village of Covington, P.O. Box 10, Gretna, Louisiana

ATTORNEYS AT LAW
Richard Thomas, President
1999/2000/2001
1000/2000/2001

**AUDITORS' REPORT ON THE INTERNAL
CONTROL STRUCTURES ISSUED IN ADMINISTERING
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Honorable Margie Stewart, Mayor
and Village Administrator
Village of Gretnou, Louisiana

We have audited the financial statements of the the Village of Gretnou, as of and for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996. We have also audited the Village of Gretnou's compliance with requirements applicable to federal financial assistance programs and have issued our report thereon dated November 27, 1996.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States; Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments"; and the Louisiana Governmental Audit Code. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Village of Gretnou complied with laws and regulations, noncompliance with which would be material to a federal financial assistance program.

In planning and performing our audits for the year ended June 30, 1996, we considered the Village's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the Village's financial statements and on its compliance with requirements applicable to federal financial assistance programs and not to provide assurance on the internal control structure. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs.

The management of the Village of Gretnou 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 may be to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, 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, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure in 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

General requirements:

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Federal financial reports
- Allowable costs/loan principles
- Administrative requirements

Specific requirements:

- Types of services
- Eligibility
- Special requirements
- Reporting

Claims for advances and reimbursements

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and no internal control risk.

During the year ended June 30, 1986, the Village of Goldens, expended 308 percent of its total federal financial assistance under non-major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the Village's federal financial assistance program, which is identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Johnson, Thomas & Cunningham

Chartered Public Accountants

Exhibit F

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John G. Thomas, Jr., C.P.A., C.F.A., C.F.P., C.F.P.S.

Paul J. Thomas, Jr., C.P.A., C.F.P., C.F.P.S.

John R. Cunningham, C.P.A., C.F.P., C.F.P.S.

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INDEPENDENT AUDITORY REPORT ON COMPLIANCE WITH
SPECIFIC REQUIREMENTS APPLICABLE TO NONFEDERAL FEDERAL
FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

To Honorable Margie Stewart, Mayor
and Village Administrator
Village of Goldsboro, Louisiana

We have audited the general purpose financial statements of the Village of Goldsboro, Parishville, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996.

In connection with our audit of the general purpose financial statements of the Village of Goldsboro and with our study and evaluation of the Village's internal control systems used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Audit of State and Local Governments", we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or prohibited; matching; reporting; claims for reimbursements; and amounts claimed or used for matching that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Village of Goldsboro's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no instances of noncompliance with the requirements listed in the preceding paragraph. With respect to the items not tested, nothing came to our attention that caused us to believe that the Village of Goldsboro had not complied, in all material respects, with these requirements.

This report is intended for the information of management, applicable Federal agencies, and other governmental agencies from whom financial assistance was received. This conclusion is not intended to limit the distribution of this report, which, upon delivery to the Village of Goldsboro, is a matter of public record.

Johnson, Thomas & Cunningham
Jeffrey, Thomas & Cunningham, CPAs

November 27, 1996
Machodochon, Louisiana

This report is intended for the information of management, applicable Federal agencies, and other governmental agencies from which financial assistance was received. This restriction is not intended to limit the distribution of this report, which, upon delivery to the Village of Goddards is a matter of public record.

Johnson, Thomas & Cunningham
Johnson, Thomas & Cunningham, LLP's

November 27, 1986
Natchitoches, Louisiana

Johnson, Thomas & Cunningham

Chartered Accountants

Exhibit I.

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Cell 15, Bureau 5, U.S.A. Department of Justice

Cell 17, Bureau 5, U.S.A. Department of Justice

Page 28, Cunningham 5, U.S.A. Department of Justice

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AUDITORY REPORT ON STATEMENT OF FEDERAL
FINANCIAL ASSISTANCE.

Honorable Margie Stewart, Mayor
and Village Administrator
Village of Goldsboro, Louisiana

We have audited the financial statements of the Village of Goldsboro, Louisiana, for the year ended June 30, 1996, and have issued our report thereon dated November 27, 1996. These financial statements are the responsibility of the Village of Goldsboro, Louisiana, management. Our responsibility is to express an opinion on these component unit financial statements based on our audit.

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, "Standards 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 component unit financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the component unit 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.

This audit was conducted for the purpose of forming an opinion on the Village of Goldsboro, Louisiana, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Johnson, Thomas & Cunningham
Johnson, Thomas & Cunningham LLP

November 27, 1996

Natchitoches, Louisiana

SUPPLEMENTARY INFORMATION

Village of Goldenrod, Louisiana
Schedule of Federal Financial Assistance
Year Ended June 30, 1996

Federal Grantor's Pass-Through Account Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Award Amount	Current Year Revenues	Current Year Expenditures	Total Program Expenditures to June 30, 1996
U. S. Department of Housing and Urban Development passed through to Louisiana Division of Administration	14.219	181-0035	\$211,000	\$260,000	\$260,000	\$211,000