

INSURANCE BY POLICY
 SEPTEMBER 30, 1987
 (Amounts in \$)

Insurer	Type of Coverage	Amount	Policy Expires Date	Term in Months
Transcontinental Insurance Company	Commercial general liability	\$2,000,000 with no deductible	11-17-86	12
Transportation Insurance Company	Commercial automobile liability	\$1,000,000 with no deductible	11-17-86	12
Credit Group of Insurance Companies	Directors and officers liability	\$1,000,000 with a \$1,000 deductible	4-15-87	12
Transcontinental Insurance Company	Commercial Property Property and Contents	\$877,210 with a \$800 deductible 20% co-insurance	11-17-86	12
Transcontinental Insurance Company	Commercial crime Employee dishonesty	\$100,000 with a \$500 deductible	11-17-86	12
Transportation Insurance Company	Boiler and machinery	\$20,000,000 with a \$1,000 deductible	11-17-86	12

PARISH OF BERTRILLE, LOUISIANA—WATERWORKS DISTRICT NO. 4
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
SEPTEMBER 30, 1997

<u>Board Member</u>	<u>September 30, 1997</u>
A. D. Perich, President	\$400
James Smith	400
Morris Nichols	448
Karen Pire	300
Genevra Andre	<u>240</u>
Total Compensation Paid to Board Members	<u>\$1,788</u>

**PARISH OF BOSSIERE, LOUISIANA—WATERWORKS DISTRICT NO. 4
COMMENTS ON OPERATIONS OF WATER UTILITY SYSTEM
SEPTEMBER 30, 1997**

Revenues are derived from the sale of water at the following rates:

Residential Rates

First 2,000 gallons or less per month	\$12.00
Over 1,000 gallons up to 5,000-gallons	\$4.25 per thousand gallons
Over 5,000-gallons	\$1.00 per thousand gallons

Commercial Rates

First 10,000 gallons or less per month	\$20.00
Over 10,000 gallons	\$1.50 per thousand gallons

Customer statistics relative to water billed and number of customers for the year ended September 30, 1997 are as follows (residential and commercial only, does not include water sold to local governments):

	<u>September 30, 1997</u>
Water revenue	\$82,257
Quantity of water sold (in thousand gallons)	24,165
Average number of customers billed	299
Average quantity of water used per customer (in thousand gallons)	80.79
Annual average revenue per customer	273.94
Average revenue per thousand gallons sold	3.40

There were 299 water utility customers at September 30, 1997.

ADDITIONAL INFORMATION

PARISH OF IBERVILLE, LOUISIANA – WATERWORKS DISTRICT NO. 4
NOTES TO FINANCIAL STATEMENTS

The U. S. Department of Agriculture, Rural Development - Rural Utilities Service, is the holder of a single, fully registered revenue bond dated June 3, 1987. The bond is without coupons and bears interest at a rate of 5% percent per annum. The bond is payable in level annual installments of \$38,768 first applied to interest, the balance applied to principal as follows:

Year Ending September 30, 1987	By June 3		
	Principal	Interest	Total
1988	\$7,323	\$31,445	\$38,768
1989	7,681	31,107	38,788
2090	8,133	30,688	38,768
2091	8,688	30,200	38,768
2092	9,091	29,707	38,768
Therefor	<u>505,100</u>	<u>453,040</u>	<u>958,200</u>
TOTAL	<u>958,278</u>	<u>958,288</u>	<u>958,294</u>

The installments of principal on the bond may be prepaid at any time. Each payment shall be applied, first, to the payment of accrued interest and, second, to the payment of principal.

NOTE G: CONTRIBUTED CAPITAL

	Contributed Capital			
	Parish	State	Customers	FIR
Beginning balance	\$683,124	\$214,800	\$30,708	\$793,808
Customer service fees	-	-	1,250	-
Ending	<u>\$683,124</u>	<u>\$214,800</u>	<u>\$32,018</u>	<u>\$793,808</u>

NOTE H: DEFICIT IN UNRESERVED RETAINED EARNINGS

At September 30, 1987, a deficit in unreserved retained earnings existed in the amount of \$(38,258). The deficit was caused by a shortfall of revenues in prior years. Although the deficit exists, Retained Earnings Reserved for Debt Retirement and Contributed Capital amounted to \$108,874 and \$1,543,738, respectively, which results in a Total Fund Equity of \$1,618,554.

PARISH OF IBERVILLE, LOUISIANA -- WATERWORKS DISTRICT NO. 4
NOTES TO FINANCIAL STATEMENTS

1. The payment of all reasonable and necessary expenses of operating and maintaining the System.
2. The establishment and maintenance of a "Waterworks Reserve Bond Interest & Sinking Fund (Revenue Note Fund)", by transferring monthly to the regularly designated fiscal agent an amount equaling to no less than the sum of one-twelfth of the total amount of principal and interest falling due on the bond in the ensuing year. These monies shall be utilized to pay the principal and interest due on the bond.
3. The establishment and maintenance of a "Waterworks Reserve Fund" by transferring monthly to the regularly designated fiscal agent an amount equaling to no less than the sum of 8% of the amount deposited into the sinking fund until \$35,768.34 has been accumulated therein. These monies shall be utilized to pay the principal and interest due on the bond in the event the sinking fund is deficient.
4. The establishment and maintenance of a "Waterworks Depreciation & Contingency Fund" by transferring to the regularly designated fiscal agent no less than \$184 per month. These monies shall be utilized to care for depreciation, extension, additions, improvements, and replacements necessary to properly operate the system.
5. Subject to the foregoing, the balance in the "Water System Revenue Fund" may be used for the purpose of acquiring for cancellation the outstanding Water Revenue Bond or for any other lawful purpose.

NOTE F: CHANGES IN LONG-TERM DEBT

The following is a summary of debt transactions of the Parish of Iberville, Louisiana Waterworks District No. 4 for the year ended September 30, 1987:

	Revenue Bonds (Enterprise Fund)
Balance, October 1, 1986	\$502,011
Principal payments	(3,230)
Balance, September 30, 1987	\$498,781
Current portion as of September 30, 1987	\$7,333
Long-term portion as of September 30, 1987	\$491,448
Total liability as of September 30, 1987	\$498,781

**PARISH OF IBERVILLE, LOUISIANA - WATERWORKS DISTRICT NO. 4
NOTES TO FINANCIAL STATEMENTS**

Even though the pledged securities are considered uncollateralized under the provisions of GAAP Statement 3, Louisiana Revised Statute 30:1229 imposes a statutory requirement on the custodial banks to advertise and sell the pledged securities within ten (10) days of being notified that the fiscal agency bank(s) has (have) failed to pay deposited funds upon demand.

For the purposes of the statement of cash flows, the District considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash.

NOTE C) AD VALOREM TAXES

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year. As September 30, 1997, ad valorem taxes remaining to be collected from the 1995 assessment amounted to \$3,808 and are included in other receivables. No accrual is made on the 1997 assessment as the due date and the normal collection period fall after the September 30 fiscal year end.

NOTE D) PROPERTY, PLANT AND EQUIPMENT

	Beginning Balance			Ending Balance
	12-31-96	Additions	Deletions	9-30-97
Building	\$12,617	\$ -	\$ -	\$12,617
Furniture and fixtures	646	-	-	646
Water distribution system	865,241	1,250	-	866,491
Wells, tanks and equipment	1,265,781	28,118	-	1,293,899
	<u>\$2,003,285</u>	<u>\$28,368</u>	<u>\$ -</u>	<u>\$2,031,683</u>
Accumulated depreciation	<u>1,243,424</u>	<u>841,980</u>	<u>\$ -</u>	<u>2,085,404</u>

NOTE E) FLOW OF FUNDS & RESTRICTIONS ON USE

Under the terms of the bond indenture on the outstanding Water Utility Revenue Bond dated June 3, 1983, all income and revenues earned from the operations of the system and the net proceeds of the property tax will be pledged and dedicated to the retirement of said bond, and are to be set aside into the "Water System Revenue Fund". Such revenues shall be maintained and administered in the following order of priority and for the following express purposes:

PARISH OF IBERVILLE, LOUISIANA -- WATERWORKS DISTRICT NO. 4
NOTES TO FINANCIAL STATEMENTS

Property, plant and equipment & depreciation

Plant is recorded at cost and depreciation is computed on the straight-line method over the estimated useful life of the assets of 7-50 years.

The Parish contributed a completed water well and distribution system to the district in the Roadside area. This system is recorded at cost (which approximates fair market value) with an offsetting credit to contributed capital.

NOTE B: CASH

The District's deposits and investments are stated at cost. For reporting purposes, cash includes cash, demand deposits, and time deposits. Under state law, the District may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, any other state in the Union, or the laws of the United States. Further, the District may invest in time deposits or certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, the District can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law.

The following is a summary of the District's deposits and investments:

Deposits

The following is a summary of cash of the District and federal deposit insurance and pledged securities:

	Bank Balances 9-30-97	FDIC Insurance	Balances Uninsured
Cash	\$276,432	\$208,490	\$197,830
Securities pledged:			
Securities pledged and held by custodial banks in the name of fiscal agent banks, at fair market value, at September 30, 1997	-	-	\$230,230
Excess of FDIC insurance and pledged securities over cash at September 30, 1997	-	-	\$33,400

PARISH OF IBERVILLE, LOUISIANA — WATERWORKS DISTRICT NO. 4
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1997

NOTE A: SIGNIFICANT ACCOUNTING POLICIES

The Water District No. 4 of the Parish of Iberville, Louisiana, was created by an ordinance of the Iberville Parish Police Jury on January 15, 1985. The governing authority of the District consists of five members of a Board of Commissioners appointed to five year terms by the Police Jury.

Fund structure

Water District No. 4 of the Parish of Iberville, Louisiana, is a component unit of the Parish, is an enterprise fund. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the governing body is that cost (expense, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Basis of accounting

The water district utilizes the accrual basis of accounting.

Principles Determining the Scope of the Reporting Entity

For financial statement reporting purposes, in conformance with National Council on Governmental Accounting (NCGA) Statement 3, as recognized by the Governmental Accounting Standards Board (GASB) Codification Section 2100, the District includes all funds over which it exercises oversight responsibility. Oversight responsibility is determined on the basis of the following criteria:

- Financial interdependency
- Selection of governing authority
- Designation of management
- Ability to significantly influence operations
- Accountability for fiscal matters

Based on the application of NCGA Statement 3 criteria, the District is determined to be a component unit of the Iberville Parish Police Jury, the oversight unit, to form the financial reporting entity.

Accounts receivable

All known accounts considered doubtful of collection have been removed from the carrying value of accounts receivable.

TOWN OF IRVING, LOUISIANA—WATERWORKS DISTRICT NO. 4
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 1997
WITH COMPARATIVE TOTALS FOR 1996

	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	(\$18,765)	(\$18,765)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	41,868	41,529
Provision for uncollectible accounts	21	119
Increase—decrease in assets and liabilities:		
(Increase) decrease in accounts receivable	(\$80)	110
(Increase) decrease in grants receivable	11,725	(\$1,725)
(Increase) decrease in other receivables	(\$448)	552
(Increase) decrease in prepaid insurance	178	189
Increase (decrease) in accounts payable	(\$,141)	6,580
Increase (decrease) in sales tax payable	36	21
Increase (decrease) in customer deposits	225	120
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	28,015	18,482
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Ad valorem taxes—net	41,028	41,081
NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES	41,028	41,081
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(30,304)	(79,144)
Capital lease funded by customers	1,250	1,475
Principal paid on revenue bond maturities	(5,850)	(5,850)
Interest paid on revenue bonds	(30,718)	(31,755)
Decrease in accrued interest payable	(114)	(33)
State grant	-	40,008
Private grant	-	57,424
NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(65,626)	(17,979)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest earnings	10,200	9,217
Finance charges	832	538
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	10,992	9,755
NET INCREASE (DECREASE) IN CASH	13,417	20,258
CASH AT BEGINNING OF YEAR	186,481	129,854
CASH AT END OF YEAR	\$200,008	\$150,112

The accompanying notes are an integral part of this statement.

PARISH OF IBERVILLE, LOUISIANA - WATERWORKS DISTRICT NO. 4
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED SEPTEMBER 30, 1997
WITH COMPARATIVE TOTALS FOR 1996

	1997	1996
OPERATING REVENUES		
Sale of water	\$88,276	\$88,812
Connection and service fees	1,252	305
	89,528	89,117
OPERATING EXPENSES		
Management fee	18,714	18,400
Depreciation	41,898	41,828
Utilities and telephone	16,851	14,202
Insurance	4,377	5,287
Gasoline	6,072	6,580
Miscellaneous	324	808
Repairs and maintenance	11,368	16,862
Legal and accounting	3,768	4,558
Board of directors	2,640	2,320
Bad debt	21	82
TOTAL OPERATING EXPENSES	168,123	170,829
OPERATING INCOME (LOSS)	(18,795)	(18,795)
NON-OPERATING INCOME		
All valcom taxes	48,680	42,600
Finance charges	643	640
Interest earnings	10,253	9,277
Parish grant	-	4,820
	69,576	67,337
NON-OPERATING EXPENSES		
Interest expense	22,716	25,785
All valcom taxes	1,862	1,197
	24,578	26,982
NET INCOME (LOSS)	4,200	4,212
RETAINED EARNINGS, Beginning	68,748	68,812
RETAINED EARNINGS, Ending	\$68,418	\$68,748

The accompanying notes are an integral part of this statement.

PARISH OF BERWILLE, LOUISIANA—WATERWORKS DISTRICT NO. 4
BALANCE SHEET—LIABILITIES AND FUND EQUITY
SEPTEMBER 30, 1997
WITH COMPARATIVE TOTALS FOR 1996

	<u>1997</u>	<u>1996</u>
LIABILITIES AND FUND EQUITY		
Current Liabilities		
Payable from current assets:		
Accounts payable	\$3,898	\$4,707
Sales tax payable	221	186
	<u>4,119</u>	<u>4,893</u>
Payable from restricted assets:		
Accrued interest payable	10,400	11,500
Current portion of revenue bond	7,223	8,887
	<u>17,623</u>	<u>17,387</u>
Total Current Liabilities	<u>21,742</u>	<u>22,280</u>
Long-Term Liabilities		
Waterworks revenue bonds (net of current maturities)	509,640	509,640
Customer deposits	9,059	8,959
Total Long-Term Liabilities	<u>518,699</u>	<u>518,599</u>
TOTAL LIABILITIES	<u>540,441</u>	<u>540,879</u>
Fund Equity		
Contributed capital (Note G):		
Parish	600,724	600,724
State (Note H)	214,080	214,808
Customers	30,010	28,700
FIM	700,000	700,800
Total contributed capital	<u>1,544,814</u>	<u>1,545,032</u>
Retained earnings:		
Reserved for Debt Retirement	709,674	89,893
Unreserved	(28,256)	(28,738)
Total retained earnings	<u>681,418</u>	<u>61,155</u>
Total Fund Equity	<u>1,223,232</u>	<u>1,086,187</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$2,198,323</u>	<u>\$2,195,550</u>

The accompanying notes are an integral part of this statement.

PARRISH OF IBERVILLE, LOUISIANA—WATERWORKS DISTRICT NO. 4
BALANCE SHEET—ASSETS
SEPTEMBER 30, 1987
WITH COMPARATIVE TOTALS FOR 1986

	1987	1986
ASSETS		
Current Assets		
Cash (Note E)	\$271,919	\$243,829
Accounts receivable:		
Water service—customers		
[less allowance for doubtful accounts of \$914]	5,895	5,875
Costs receivable—period	-	51,735
Other receivables	5,467	1,861
Prepaid insurance	638	813
	283,919	303,293
Total Current Assets	283,919	303,293
Restricted Assets (Note E)		
Reserve fund—cash	55,486	53,326
Depreciation and contingency fund—cash	38,634	23,859
Bond fund—cash	72,360	78,525
	166,480	155,710
Total Restricted Assets	166,480	155,710
Plant (Note E)		
Building	12,617	12,617
Furniture and fixtures	640	640
Water distribution system	895,481	895,241
Wells, tanks and equipment	1,289,671	1,257,767
	2,188,815	2,168,265
Less: allowance for depreciation	362,080	349,634
	1,826,735	1,818,631
Total Plant	1,826,735	1,818,631
TOTAL ASSETS	\$4,877,134	\$4,777,634

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

HFB

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A Professional Accounting Corporation

Hugh F. Baxley, CPA/CFE/CMA
Margaret A. Pritchard, CPA
Kent Craft, CPA

Board of Waterworks Commissioners of the
Parish of Iberville, Louisiana -
Waterworks District No. 4

COMPLIANCE-GOVERNMENT ACCOUNTING OFFICE

We have audited the component unit general purpose financial statements of the Parish of Iberville Louisiana - Waterworks District No. 4 as of and for the year ended September 30, 1987, and have issued our report thereon dated October 30, 1987.

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

Compliance with laws, regulations, contracts, and grants applicable to the Parish of Iberville, Louisiana - Waterworks District No. 4 is the responsibility of the Parish of Iberville, Louisiana - Waterworks District No. 4 management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Parish of Iberville, Louisiana - Waterworks District No. 4 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 noncompliance that are required to be reported under Government Auditing Standards.

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



Hugh F. Baxley
Iberville, Louisiana
October 30, 1987

INTERNAL CONTROL--GOVERNMENT ACCOUNTING OFFICE, CONTINUED

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

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



Monroe, Louisiana
October 26, 1987



HUGH F. BASKLEY, CPA
A Professional Accounting Corporation

Hugh F. Baskley, CPA/CFP®
Margaret A. Baskley, CPA
Kim Cook, CPA

Board of Waterworks Commissioners of the
Parish of Iberville, Louisiana --
Waterworks District No. 4

INTERNAL CONTROL—GOVERNMENT ACCOUNTING OFFICE

We have audited the accompanying component unit general purpose financial statements of the Parish of Iberville, Louisiana -- Waterworks District No. 4, as of and for the year ended September 30, 1997 and have issued our report thereon dated October 30, 1997.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that 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 Parish of Iberville, Louisiana -- Waterworks District No. 4 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 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 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 Parish of Iberville, Louisiana (Waterworks District No. 4 for the year ended September 30, 1997), 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.

FINANCIAL STATEMENTS, CONTINUED

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The schedules, and statistical data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the component unit general purpose financial statements of the Parish of Iberville, Louisiana – Waterworks District No. 4. Such information, except for that portion marked “unaudited,” on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the component unit general purpose financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the component unit general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Parish of Iberville, Louisiana – Waterworks District No. 4.



Charles P. Boudry
Plaquemine, Louisiana
October 30, 2007



HUGH F. BAKLEY, CPA
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Hugh F. Bakley, CPA (HFCPA)
Margaret A. Prichard, CPA
Kim Clark, CPA

Board of Waterworks Commissioners of the
Parish of Iberville, Louisiana –
Waterworks District No. 4

FINANCIAL STATEMENTS

We have audited the accompanying general purpose financial statements of the Parish of Iberville, Louisiana – Waterworks District No. 4, a component unit of the Parish of Iberville, as of and for the year ended September 30, 1997, as listed in the table of contents. These component unit general purpose financial statements are the responsibility of the District'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. Those 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 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.

As discussed in Note A, the component unit general purpose financial statements present only the Parish of Iberville, Louisiana – Waterworks District No. 4, and are not intended to present fairly the financial position and results of operations of the Parish of Iberville, Louisiana in conformity with generally accepted accounting principles.

In our opinion, the component unit general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Parish of Iberville, Louisiana – Waterworks District No. 4, as of September 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.

PARISH OF IBERVILLE, LOUISIANA --
WATERWORKS DISTRICT NO. 4
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