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FINANCIAL REPORT
OF THE
VILLAGE OF FINE POLICE, LOUISIANA
FOR THE FISCAL YEAR ENDING DECEMBER 31, 1967

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUL 0 9 1968

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INDEPENDENT AUDITORS' REPORT

To the Board of Aldermen
Village of Pine Prairie, Louisiana

I have audited the accompanying general purpose financial statements of the Village of Pine Prairie, Louisiana, 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 Village of Pine Prairie, Louisiana's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the village of Pine Prairie, Louisiana, as of December 31, 1997, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated June 18, 1998, on my consideration of the Village of Pine Prairie, Louisiana's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining financial statements are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Pine Prairie, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Michael W. Johnson

Michael M. Johnson
Certified Public Accountant

Monroe, Louisiana
June 18, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS

(Combined Statements - Overview)

STATE OF CALIFORNIA
COMBINED BALANCE SHEET - ASSETS, LIABILITIES AND ACCOUNT SUBJECT
DECEMBER 31, 1997

	Governmental		Proprietary	Account Subject	
	Fund Types		Fund Type	General Fund	
	General	Special	Enterprise	General	Special
	Fund	Fund	Fund	Fund	Fund
ASSETS					
Cash or Cash Equivalents					
Operating Accounts	\$ 4,871	\$ 151,707	\$ 4,200	\$	\$
Reserve	78,250	78,871			
Property Taxes Receivable	74,968	78,575			
Notes Taxes Receivable		4,850			
A/R - Other Fees			7,200		
A/R - Other	560				
Due from Other Funds	4,780	41,688			
Restricted Assets, Savings			78,740		
Fixed Assets, Net of Allowance					
for Depreciation (1997, \$179,894)			862,887	1,286,379	
Amount to be Provided for					
Repayment of Long-Term Debt					4,888
Total Assets	<u>\$27,429</u>	<u>2,862,688</u>	<u>\$938,112</u>	<u>\$1,291,379</u>	<u>\$5,888</u>
LIABILITIES AND FUND BALIT					
LIABILITIES					
Accounts Payable	\$ 1,404	\$ 1,754	\$ 1,476	\$	\$
Accrued Interest Payable			11,230		
Debt to be Paid in Periods			3,717		
Notes Payable - Fund			888,370		
Notes Payable - Cash Credit Imp-					4,888
due to Other Funds	48,786	4,437	70,880		
Total Liabilities	<u>\$59,176</u>	<u>7,682</u>	<u>\$972,363</u>	<u>\$</u>	<u>\$5,888</u>
Fund Balances					
Investments in General					
Fund Assets	\$	\$	\$	\$1,286,379	\$
Contributed in Other Funds					
Cost of Special Services Fee					
Capital Projects			471,376		
Fund Balance/Restricted Earnings					
Reserved for Debt Repayment			74,667		
Unreserved (deficit)	1,320	178,500	281,884		
Total Fund Balance/Restricted	<u>\$1,320</u>	<u>878,000</u>	<u>\$638,837</u>	<u>\$</u>	<u>\$</u>
Earnings (deficit)					
Total Fund Equity (deficit)	<u>\$1,320</u>	<u>878,000</u>	<u>\$638,837</u>	<u>\$1,286,379</u>	<u>\$</u>
TOTAL LIABILITIES AND FUND BALANCE					
	<u>\$59,176</u>	<u>2,862,688</u>	<u>\$938,112</u>	<u>\$1,291,379</u>	<u>\$5,888</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF FINE PRAIRIE
CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2017

	Governmental Fund Types		Total
	General	Special	Memorandum
		Revenue	Only
REVENUES			
Taxes: Property	\$ 18,640	\$ 21,360	\$ 38,000
Franchise	27,000		27,000
Sales		63,360	63,360
Licenses	17,541		17,541
Fines and Forfeits	96,879		96,879
Interest	380	3,800	4,180
Miscellaneous	838	3,700	4,538
Grants		<u>18,500</u>	<u>18,500</u>
TOTAL REVENUES	<u>\$163,138</u>	<u>\$125,760</u>	<u>\$288,898</u>
EXPENDITURES			
Current:			
General Government	\$ 18,640	\$ 1,320	\$ 19,960
Public Safety	90,500		90,500
Street Department	3,888	70,320	74,208
Capital Outlay	8,400	40,800	49,200
Debt Service		<u>3,883</u>	<u>3,883</u>
Total Expenditures	<u>\$119,138</u>	<u>\$116,323</u>	<u>\$235,461</u>
EXCESS (DEFICIENCY) OF			
REVENUES OVER EXPENDITURES	\$ 43,999	\$ 9,437	\$ 53,436
FUND BALANCE, BEGINNING			
OF YEAR	<u>113,000</u>	<u>170,000</u>	<u>283,000</u>
FUND BALANCE, END OF YEAR	<u>\$ 157,000</u>	<u>\$179,437</u>	<u>\$336,437</u>

the accompanying notes are an integral part of this statement.

VILLAGE OF FINE BRAIN
(OPTIONAL STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES)
IN FUND BALANCE CARRIED FORWARD TO :
ALL FUND BALANCE FUND TYPES
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2022

	<u>GENERAL FUND</u>		<u>FIN. SVCS. FUNDING FUND</u>	
	\$0000	\$0000	\$0000	\$0000
Revenues				
Basic Property	\$ 12,470	\$ 12,462	400,000	\$ 12,470
Transfers	23,000	27,334		
Sales			21,000	60,143
Licenses	14,000	17,341		
Fees and Forfeits	110,000	94,679		
Interest	10,000	223	750	3,400
Miscellaneous	400	834		1,700
Grants				14,500
Total Revenues	<u>\$264,000</u>	<u>\$264,100</u>	<u>\$601,750</u>	<u>\$122,213</u>
Expenditures				
Current:				
General Government	\$ 17,000	\$ 14,460	0	\$ 4,470
Public Safety	111,000	97,000		
Personnel	9,000	9,000	10,000	4,000
Capital Outlay	70,000	4,470	70,000	40,000
Other Services				7,000
Total Expenditures	<u>\$177,000</u>	<u>\$127,130</u>	<u>\$80,000</u>	<u>\$151,470</u>
CHANGES (INCREASE) IN				
FUND BALANCE, FUND BALANCE	<u>\$ 87,000</u>	\$ 137,000	<u>\$11,750</u>	\$ 7,000
FUND BALANCE, FUNDING				
OF YEAR		-137,000		-137,000
FUND BALANCE, END OF YEAR		<u>\$ 87,000</u>		<u>\$ 7,000</u>

The accompanying notes are an integral part of this statement.

STATE OF NEW YORK
DEPARTMENT OF TAXATION AND FINANCE
COMBINED BALANCE SHEET
DECEMBER 31, 1987

ASSETS	1987	1986
Current Assets:		
Cash, Operating Account	\$ 5,505	\$ 5,465
Accounts Receivable, Net of Allowance for Uncollectible 1987, 8-0-7 1986, 8-8-1	<u>1,358</u>	<u>4,718</u>
Total Current Assets	<u>\$ 6,863</u>	<u>\$ 10,183</u>
Restricted Assets:		
Cash on Deposit For:		
Note Sinking Fund	\$ 14,368	\$ 17,388
Note Reserve Fund	7,448	8,227
Note Contingency Fund	<u>8,754</u>	<u>7,365</u>
Total Restricted Assets	<u>\$ 28,570</u>	<u>\$ 32,980</u>
Long-Term Assets:		
Fixed Assets, Net of Accumulated Depreciation (1987, \$15,859; 1986, \$18,170)	<u>882,887</u>	<u>883,413</u>
Total Long-Term Assets	<u>\$ 882,887</u>	<u>\$ 883,413</u>
TOTAL ASSETS	<u>\$ 918,120</u>	<u>\$ 916,576</u>
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES:		
Payable from Current Assets:		
Accounts Payable	\$ 1,078	\$ 905
Accrued Interest Payable	18,368	18,467
Security Deposits Payable	<u>3,717</u>	<u>3,383</u>
Total	<u>\$ 18,163</u>	<u>\$ 22,755</u>
Payable from Restricted Assets:		
Current Notes Payable	<u>3,718</u>	<u>3,683</u>
Total	<u>\$ 3,718</u>	<u>\$ 3,683</u>
Total Current Liabilities	<u>\$ 21,881</u>	<u>\$ 26,438</u>
LONG-TERM LIABILITIES:		
Notes Payable - FRB	\$ 896,239	\$ 896,436
Total Long-Term Liabilities	<u>\$ 896,239</u>	<u>\$ 896,436</u>

(Continued)

**STATE OF COOK COUNTY
 PROGRESSIVE FUND FUND
 CONSOLIDATED BALANCE SHEET
 DECEMBER 31, 1987**
 (Continued)

	<u>1987</u>	<u>1986</u>
<u>Due to Other Funds:</u>		
Due to Sales Tax Fund	\$ 4,397	\$ 3,468
Due to General Fund	<u>7,422</u>	<u>8,281</u>
Total	<u>\$ 11,819</u>	<u>\$ 11,749</u>
 Total Liabilities	 <u>\$11,819</u>	 <u>\$11,749</u>
 <u>Fund Equity:</u>		
Contributions from L0000 (net of deductions for capital grants)	\$11,778	\$10,388
Retained Earnings (Deficit)		
Reserved for Debt Retirement	28,887	27,387
Unreserved	<u>(50,011)</u>	<u>(53,820)</u>
Total Retained Earnings (Deficit)	<u>\$18,804</u>	<u>\$18,820</u>
Total Fund Equity	<u>\$18,819</u>	<u>\$18,765</u>
 Total Liabilities and Fund Balance	 <u>\$18,819</u>	 <u>\$18,590</u>

The accompanying notes are an integral part of this statement.

SOURCE OF FINE BRAIN
PROPRIETARY 2000 TRUST
INTERIM FIDUCIARY
COMPARATIVE STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED OCTOBER 31, 2002

	2002	2001
Revenues:		
Cover Fees	\$ 55,413	\$ 55,449
Miscellaneous revenues	128	382
Total Revenues	<u>\$ 55,541</u>	<u>\$ 55,831</u>
Operating Expenses:		
Professional Fees	\$ 1,000	\$ 1,000
Dues & Fees	407	380
Depreciation Expense	24,487	24,487
Insurance	1,400	791
Office Expenses	1,713	2,007
Repairs and Maintenance	9,457	3,982
Salaries	20,699	17,031
Taxes	1,413	1,864
Miscellaneous	1,053	1,870
Utilities	9,232	2,322
Total Operating Expenses	<u>\$ 72,808</u>	<u>\$ 63,224</u>
Operating Income (Loss)	\$ (17,267)	\$ 2,607
Non-Operating Revenues/ (Expenses):		
Interest Revenue	\$ 938	\$ 982
Interest Expense	(18,188)	(18,274)
Operating Transfers In	-0-	3,378
Operating Transfers Out	-0-	1,782
Total Non-Operating Revenues/ (Expenses)	<u>\$ (17,250)</u>	<u>\$ (15,696)</u>
Net Income (Loss)	\$ (34,517)	\$ (13,089)
Add: Depreciation on fixed assets acquired by grants externally restricted for capital acquisitions and construction that reduces contributed capital	<u>18,728</u>	<u>18,728</u>
Increase/ (Decrease) in Retained Earnings	\$ 1,441	\$ 4,857
RETAINED EARNINGS, BEGINNING OF YEAR	<u>128,524</u>	<u>128,524</u>
RETAINED EARNINGS, END OF YEAR	<u>\$ 129,965</u>	<u>\$ 133,381</u>

The accompanying notes are an integral part of this statement.

STATE OF FINE FARMER
CONSOLIDATED STATEMENT OF CASH FLOWS
MEMORANDUM FUND YEAR
ACCOUNTING FUND
FOR THE YEAR ENDING DECEMBER 31, 1977

	1977	1976
Cash flows from operating activities:		
Net income (loss) from operating activities	\$(12,943)	\$17,833
Adjustments to reconcile net income/(loss) to net cash provided (used) by operating activities:		
Depreciation/Amortization	\$ 34,689	\$ 35,687
Increase/(Decrease) in receivables	(3,372)	733
Increase/(Decrease) in accounts payable	148	(4,288)
Increase/(Decrease) in other accrued expenses	481	865
Increase/(Decrease) in loans from other funds	5,279	10-
Operating Transfers In	0-	9,376
Operating Transfer Out	(2-	(788)
Total adjustments	<u>\$ 38,822</u>	<u>\$ 39,685</u>
Net cash provided by operating activities	<u>\$ 25,879</u>	<u>\$ 57,521</u>
Cash flows from capital and related financing activities:		
Net principal payments	\$13,582	\$13,891
Net cash used for capital and related financing activities	<u>\$13,582</u>	<u>\$13,891</u>
Cash flows from investing activities:		
Interest received	\$ 808	\$ 800
Interest paid	<u>(18,181)</u>	<u>(18,174)</u>
Net cash used for investing activities	<u>\$17,373</u>	<u>\$17,374</u>
Net increase (decrease) in cash and cash equivalents	\$ 1,924	\$ 2,256
Cash and cash equivalents at beginning of year	<u>44,785</u>	<u>42,529</u>
Cash and cash equivalents at end of year	<u>\$ 46,709</u>	<u>\$ 44,785</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF PINE PRICIRIE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1987

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Pine Prairie was incorporated in 1889 under the provisions of the Louisiana Act. The Village operates under a Mayor-Board of Aldermen form of government.

The financial statements of the Village of Pine Prairie, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's policies are described below.

Reporting Entity - In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB. The basic -- but not the only -- criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the Village of Pine Prairie had no other significant managerial responsibility over any other governmental unit that is not included in the financial statements.

Fund Accounting - The accounts of the Village of Pine Prairie are organized on the basis of funds, which are considered a separate set of self-balancing accounts that comprise the assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for on 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 two governmental fund types, one proprietary fund type, and two income groups as listed below:

VILLAGE OF PINE PRAIRIE
NOTES TO FINANCIAL STATEMENTS, CONT'D.

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.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specified sources other than expendable bonds or major capital projects that are legally restricted to expenditures for special purposes.

Proprietary Funds - Utility Fund - Utility Funds are used to account for the proceeds of sewer collection fees from the sewer system completed in 1988. These fees are used to operate and maintain the sewer system and pay the rate from P&A.

Account Groups - 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 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 as expenditures in the governmental fund types when purchased. The Village has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements. No depreciation has been provided on general fixed assets. All fixed assets are recorded at historical cost.

Depreciation of all depreciable fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund Balance Sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

<u>Sewerage Utility:</u>	
Disposal Plans	44 Years
Equipment	10 Years

Long-Term Liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

VILLAGE OF PINE PRAIRIE
NOTES TO FINANCIAL STATEMENTS, CONT'D.

The two Account groups are not "funds." They are concerned only with measurement of financial position. They are not involved with measurement of results of operations.

Basis of Accounting - Basis of Accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the Financial Statements. Basis of Accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental Funds and Agency Funds are accounted for using the Modified-Accrual Basis of Accounting. Their revenues are recognized when they become measurable and available in net current assets. Property taxes are recorded as revenues when levied even though a portion of the taxes may be collected in subsequent years. Miscellaneous revenues are recorded when received. Franchise Taxes, Sales Taxes, Sales-Discretionary Revenue, and Interest Income are accrued, when their receipt occurs soon enough after the end of the accounting period so as to be both measurable and available. Gross Sales Taxes are considered "measurable" when collected and are recognized as revenue at that time.

Expenditures are generally recognized under the Modified-Accrual Basis of Accounting when the related fund liability is incurred.

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.

Budgets and Budgetary Accounting - The Village follows these procedures in establishing the budgetary data reflected in these financial statements:

1. The Village 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. The budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
3. 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.
4. All budgetary appropriations lapse at the end of each fiscal year.
5. 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.

VILLAGE OF FINE PRAIRIE
NOTICE TO FINANCIAL STATEMENTS, CONT'D.

4. The actual revenues of the Village's General Fund failed to meet budgeted amounts by more than \$4 and actual expenditures of the Village's Special Revenue Fund exceeded budgeted amounts by more than \$4. Management did not amend the budget accordingly, a violation of budget law. Management overlooked these requirements.

INVESTMENTS - Investments are in bank savings accounts and in certificates of deposit.

COMPARATIVE DATA - Comparative total data for the prior year has been presented on the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. However, comparative i.e., presentation of prior year totals by fund type data has not been presented in each of the statements since their inclusion would make the statements overly complex and difficult to read.

Comparative data for the prior year is presented for the year ended December 31, 1976. All data for the current year is presented for the fiscal year ended December 31, 1977.

TOTAL COLUMNS ON FINANCIAL STATEMENTS - OVERVIEW - Total columns on the financial statements - overview are duplicated memorandum only to indicate that they are presented only to facilitate analysis.

Data in these columns do not present financial position and results of operations 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 this data.

DEFICITS ON FUND BALANCE/RETAINED EARNINGS - The Utility Fund had a deficit in retained earnings of \$135,8131 at December 31, 1977. The Village plans to remove this deficit through operating revenue.

NOTE B - AD VALOREM TAXES

Ad Valorem taxes attach as an enforceable lien on property as of March 15 of each year. Taxes are levied by the Village in September or October and are normally billed to the taxpayers in November. Billed taxes become delinquent on March 15 of the following year. Foreclosure from ad valorem taxes are recorded in the year billed.

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

For the twelve months ended December 31, 1977, the 1977 tax roll taxes of \$1.25 million were levied on property with assessed valuations totaling \$1,828,760 and were dedicated as follows:

VILLAGE OF PINE PRAIRIE
 NOTES TO FINANCIAL STATEMENTS, CONT'D.

General Composite Purposes	9.20 Mills
Street Maintenance	6.80 Mills
Street Construction	4.80 Mills
Police Protection	1.95 Mills
Recreation	<u>3.80 Mills</u>
TOTAL	<u>26.55 Mills</u>

Total taxes levied were \$38,964.53.

NOTE C - DEDICATION OF PROCEEDS - 2% SALES AND USE TAX

Proceeds of the two percent (2%) sales and use tax are dedicated to the following purposes:

The Village of Pine Prairie renewed the two percent (2%) sales tax for a period of ten years, beginning January 1, 1984 and ending December 31, 2007.

After paying the necessary costs of collection and administration, for the purpose of construction, maintenance, and repairs of all public streets and roadways within the Village of Pine Prairie.

NOTE D - INTERFUND RECEIVABLES, PAYABLES

	Interfund Receivables	Interfund Payables
General Fund		
Due to Street Maintenance	1	\$ 1,469
Due to Sales Tax		28,197
Due to Street Construction		1,000
Due from Sewer Funds	7,423	
Street Maintenance Tax Fund		
Due from General Fund	3,468	
Due to Sales Tax Fund		499
Due to Street Construction Fund		2,800
Street Construction Fund		
Due from General Fund	3,168	
Due from Street Maintenance Fund	2,000	
Sales Tax Fund		
Due from General Fund	28,197	
Due from Street Maintenance Fund	499	
Due from Sewer Fund	6,287	
Recreation Fund		
Sewer Fund		
Due to Sales Tax Fund		6,257
Due to General Fund		<u>7,423</u>
TOTALS	<u>\$17,223</u>	<u>\$47,213</u>

VILLAGE OF PINE PRAIRIE
 NOTES TO FINANCIAL STATEMENTS, CONT'D.

NOTE E - LITIGATION

In the opinion of the Village attorney, the potential claims against the Village not covered by insurance would not materially affect the Financial Statements of the Village.

NOTE F - COMPENSATION OF MAYOR AND BOARD OF ALDERMEN

A schedule of compensation paid to the Mayor and Board of Aldermen is as follows:

Terrill McCauley (Mayor)	43,900
John Desbatois	3,900
KENNETH HALLIDAY	3,900
Archie Chapman	3,900
Total	<u>55,600</u>

NOTE G - LONG-TERM DEBT

Enterprise Fund - The Village borrowed \$120,000 on a Farmers Home Administration note for the construction of a sewer system. The note is a forty year, five percent note with annual payments of \$10,000 beginning in 1962.

Principal payments to maturity are as follows:

Year	Amount
1968	\$ 3,778
1969	3,967
2000	4,165
2001	4,378
2002	4,587
2003-2030	<u>279,638</u>
Total	<u>\$396,515</u>

General Long-Term Debt - The Village borrowed \$18,843 from Cash Credit Corporation for the purchase of a tractor and attachments. The loan is a 3 year, 5.75 percent loan with monthly payments of \$66.04.

Principal payments to maturity are as follows:

Year	Amount
1968	\$ 8,731
1969	<u>2,128</u>
Total	<u>\$10,859</u>

VILLAGE OF DIXE PRairie
NOTES TO FINANCIAL STATEMENTS, CONT'D.

NOTE B - CHANGES IN GENERAL FIXED ASSETS ARE AS FOLLOWS

	1997	1998	1999	2000	2001
General Fixed Assets, Beginning of Year	\$21,550	\$115,476	\$254,289	\$331,313	\$1,284,889
additions:					
Special Revenue Funds					
Storage Work	\$	\$	\$ 17,628	\$	\$ 17,628
Street Improvements	\$ 1,100	\$	74,825		81,925
Equipment				1,477	1,477
General Fund Revenue					
Equipment	\$	\$	\$	\$ 4,495	\$ 4,495
Ball Park Improvements			1,338		1,338
Total Additions	\$ 2,200	\$	\$ 73,800	\$ 5,972	\$ 23,886
DECREASERS	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
General Fixed Assets, End of Year	\$23,750	\$115,476	\$328,089	\$337,285	\$1,308,775

NOTE C - CHANGES IN LONG-TERM DEBT

The following is a summary of Notes Payable of the Village for the year ended December 31, 1997:

	Payable January 1, 1997	Additions	Deletions	Payable December 31, 1997
Open Credit	\$ 15,488	\$ -0-	\$ 105,349	\$ 9,853
Farmers Home				
Administration	188,872	-0-	21,809	167,063
Total Long-Term Debt	\$243,360	\$ -0-	\$127,158	\$176,916

NOTE D - IDENTIFICATION OF CONTRIBUTED CAPITAL FOR CONSTRUCTION PROJECTS

Under National Council on Governmental Accounting Statement 2, grants, entitlements, or shared revenues restricted for the acquisition or construction of capital assets should be recorded as contributed equity. The village received grants for the construction of a sewer system from the following:

LA Division of Administration	\$198,889
Total	\$198,889

VILLAGE OF FINE FAIRIE
NOTES TO FINANCIAL STATEMENTS, CONT'D.

Depreciation recognized on assets acquired or constructed through such resources externally restricted for capital acquisitions may be placed to the appropriate contributed capital account and reported in the operating statement under operating expenses. If this option is followed, the net income (loss), adjusted by the amount of depreciation on fixed assets acquired or constructed through such resources externally restricted for this purpose, is added to Retained Earnings and reported after Net Income (Loss).

NOTE 2 - STATEMENT OF CASH FLOW

Under Governmental Accounting Standards Board Statement No. 9, all governmental entities, whose fiscal year begins after December 15, 1986, must adopt a statement of cash flows to replace the statement of changes in financial position for all proprietary funds.

A statement of cash flows presents cash and cash equivalents at the beginning and end of the period. Cash equivalents are defined as short-term, highly liquid investments that are:

- a. Readily convertible to known amounts of cash,
- b. So near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

A statement of cash flows focuses on cash receipts and cash payments resulting from operating, noncapital financing, capital and related financing, or investing activities.

Operating activities generally result from providing services and producing and delivering goods, and include all transactions and other events that are not defined as capital and related financing, noncapital financing, or investing activities. Cash flows from operating activities generally are the cash effects of transactions and other events that enter into determination of operating income.

Noncapital financing activities include borrowing money for purposes other than to acquire, construct, or improve capital assets and repaying those amounts borrowed, including interest. This category includes proceeds from all borrowings (such as revenue anticipation notes) not directly attributable to acquisitions, construction or improvements of capital assets, regardless of the form of the borrowing. Also included are certain other interfund and intergovernmental receipts and payments.

Capital and related financing activities include (a) acquiring and disposing of capital assets used in providing services or producing goods, (b) borrowing money for acquiring, constructing, or improving capital assets and repaying the amounts borrowed, including interest, and (c) paying for capital assets obtained from vendors on credit.

VILLAGE OF FINE PRAIRIE
NOTES TO FINANCIAL STATEMENTS, CONT'D.

Investing activities include making and collecting loans and acquiring and disposing of debt or equity instruments.

NOTE L - COLLATERALIZATION OF CASH

Bank Balances at December 31, 1997	\$ 274,888
Less Amount Insured by FDIC	(159,340)
Less Amount Collateralized with Securities Pledged in the Village's Name	<u> -0- </u>
Uninsured/Uncollateralized Bank Balances at December 31, 1997	<u>\$ 115,548</u>

The Village's cash was not adequately collateralized at December 31, 1997.

NOTE M - VIOLATION OF BUDGET LAW

Actual revenues of the Village's General Fund failed to meet budgeted amounts by more than \$4 and actual expenditures of the Village's Special Revenue fund exceeded budgeted amounts by more than \$4. Management did not amend the budget accordingly, a violation of budget law. Management overlooked this requirement.

NOTE N - FIVE YEAR, THREE MILLI PROPERTY TAX

Proceeds of the five year, three mill property tax approved by special election in May of 1987 are dedicated to the purpose of improving, maintaining, and operating the recreational facilities of the Village of Fine Prairie, including acquiring recreational equipment. The tax is in effect beginning with the year 1993 and ending with the year 2001.

NOTE O - SINKING, RESERVE, AND CONTINGENCY FUNDS DEPOSITS NOT MADE AS REQUIRED

The Village did not make monthly deposits into the Sinking Reserve and Contingency Funds as required by its loan agreement with Farmers Home Administration.

SPECIAL REVENUE FUNDS

Street Maintenance Fund:

To account for the receipt and use of proceeds of the Village's 7.00 mill tax on all property subject to state taxation in the Village. The expenditures are for the purpose of maintaining streets in the Village.

Street Construction Fund:

To account for the receipt and use of proceeds of the Village's 8.00 mill tax on all property subject to state taxation in the Village. The expenditures are for the purpose of constructing streets in the Village.

Sales Tax Fund:

To account for the receipt and use of the Village's 1% sales and use tax. These taxes are dedicated for, after paying the necessary cost of collection and administration, the hard surfacing and re-sealing and maintaining of roads in the Village, and for the payment of bonds or other funded indebtedness of said Village incurred for said purposes.

Trans for the Village
Fund:

To account for the receipt and use of proceeds of the Village's grant and donations for a Village Beautification Project.

STATE OF NEW YORK
OFFICE OF THE COMPTROLLER
GENERAL SERVICES
DECEMBER 31, 1982

	<u>Forest</u> <u>Maintenance</u> <u>Gen. Fund</u>	<u>Street</u> <u>Construction</u> <u>Gen. Fund</u>	<u>Sales</u> <u>Tax</u> <u>Fund</u>	<u>Taxes</u> <u>for this</u> <u>Biennium</u>	<u>Total</u>
ASSETS					
Cash on Hand	\$ 4,471	\$	\$ 24,770	\$6,271	\$ 35,512
Banking Account		47,456	14,475		79,987
Property Taxes Receivable	10,580	8,000			18,580
Taxes Taxes Receivable			4,284		4,284
Due from General Fund	1,440	1,160	20,175		22,775
Due from Street Maintenance Fund		2,700	499		3,199
Due from State Fund			4,237		4,237
Total assets	<u>\$37,131</u>	<u>\$59,316</u>	<u>\$53,756</u>	<u>\$6,271</u>	<u>\$156,474</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts Payable	\$	\$	\$ 1,768	\$	\$ 1,768
Due to General Fund			1,078		1,078
Due to Sales Tax Fund	499				499
Due to Street Maintenance Fund	1,000				1,000
Total Liabilities	<u>\$2,500</u>	<u>\$</u>	<u>\$2,846</u>	<u>\$</u>	<u>\$4,346</u>
Fund Balances:					
Unassigned	\$34,631	\$59,316	\$50,910	\$6,271	\$151,128
Total Fund Balance	<u>\$34,631</u>	<u>\$59,316</u>	<u>\$50,910</u>	<u>\$6,271</u>	<u>\$151,128</u>
Total Liabilities and Fund Balance	<u>\$37,131</u>	<u>\$59,316</u>	<u>\$53,756</u>	<u>\$6,271</u>	<u>\$156,474</u>

STATE OF NEW JERSEY
OFFICE OF THE TREASURER
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2011

	Direct	Indirect	Other	Total	Total
	Revenues	Revenues	Exp.	for the	2011
	(\$1,000)	(\$1,000)	(\$100)	(\$1,000,000)	(\$100)
Revenues					
Tax Sales	\$	\$	\$ 85,142	\$	\$ 85,142
Fuel Surcharges	12,459	8,894			21,353
Interest		1,704	1,994		3,698
Miscellaneous				2,700	2,700
Grants			16,448	588	17,036
Total Revenues	\$12,459	\$10,598	\$103,584	\$688	\$124,329
Expenditures					
Salaries				\$1,528	\$ 1,528
General Government	\$	\$	\$		\$ 1,528
State Department	1,800		64,184		65,984
Capital Outlays	1,721		17,187		18,908
Other Services			2,868		2,868
Total Expenditures	\$13,521	\$ 1,000	\$84,239	\$1,528	\$96,288
Other Financing Sources (Uses)					
Operating Transfers Out	\$	\$113,000	\$	\$	\$113,000
Operating Transfers In			18,100		18,100
Total Other Financing Sources (Uses)	\$ - 0 -	\$113,000	\$18,100	\$ - 0 -	\$131,100
Change in Balance of Accounts					
Total Operating and Other Accounts	\$ 1,798	\$1 2,598	\$ 2,345	\$1,878	\$ 1,798
END BALANCE, Beginning of Year	11,100	11,100	18,800	1,500	42,500
END BALANCE, End of Year	\$12,898	\$13,698	\$21,145	\$3,378	\$44,299

MICHAEL W. JOHNSON

Certified Public Accountant

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BOSSIERE LAKE, LOUISIANA 70607
Phone (504) 455-7000

MISSISSIPPI STATE BOARD
OF
PUBLIC ACCOUNTANTS

MISSISSIPPI
STATE BOARD OF 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

To the Board of Aldermen
Village of Pine Prairie, Louisiana

I have audited the general purpose financial statements of the Village of Pine Prairie, Louisiana, as of and for the year ended December 31, 1997, and have issued my report thereon dated June 16, 1998. I conducted my 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 Village of Pine Prairie, Louisiana's general purpose financial statements are free of material misstatement, I 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 statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards as follows:

- | | |
|-----------------|---|
| Finding: | Actual revenues of the Village's General Fund failed to meet budgeted amounts by more than 5% and actual expenditures of the Village's Special Revenue Fund exceeded budgeted amounts by more than 5% and management did not amend the budget as required by law. |
| Cause: | Management overlooked this requirement. |
| Recommendation: | Management should establish procedures to monitor actual expenditures against the approved budget and to amend the budget when appropriate. |

Management's Response: Management concurs in the finding and has established procedures to monitor actual expenditures against the approved budget and to amend the budget when appropriate.

Finding: The Village did not make the monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds as required by the loan agreement.

Cause: Management overlooked this requirement.

Recommendation: Management should make required monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Management's Response: We concur in the finding and will make required monthly deposits into the sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Finding: The Village's cash was not adequately collateralized at December 31, 1997.

Cause: Management overlooked this requirement.

Recommendation: Management should establish procedures to ensure the Village's cash is adequately collateralized at all times.

Management's Response: We concur in the finding and will establish procedures to ensure the Village's cash is adequately collateralized at all times.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Village of Pine Prairie, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation

that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect the Village of Pine Prairie, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are as follows:

Finding No. 1: There is a lack of segregation of duties.

Cause: The economic condition of the Village makes it unfeasible to have proper segregation of duties.

Recommendation: No change is recommended.

Management's Response: Management concurs with the finding and recommendation.

Finding No. 2: Actual revenues of the Village's General Fund failed to meet budgeted amounts by more than \$4 and actual expenditures of the Village's Special Revenue Fund exceeded budgeted amounts by more than \$4 and management did not amend the budget as required by law.

Cause: Management overlooked this requirement.

Recommendation: Management should establish procedures to monitor actual expenditures against the approved budget and to amend the budget when appropriate.

Management's Response: Management concurs in the finding and has established procedures to monitor actual expenditures against the approved budget and to amend the budget when appropriate.

Finding No. 3: The Village did not make the monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds as required by the loan agreement.

Cause: Management overlooked this requirement.

Recommendation: Management should make required monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Management's Response: We concur in the finding and will make required monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Finding No. 4: The Village's cash was not adequately collateralized at December 31, 1997.

Cause: Management overlooked this requirement.

Recommendation: Management should establish procedures to ensure the Village's cash is adequately collateralized at all times.

Management's Response: We concur in the finding and will establish procedures to ensure the Village's cash is adequately collateralized at all times.

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 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, I consider items No.'s. 3 and 4 to be material weaknesses.

All findings of prior year have been corrected unless specified above.

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

Michael W. Johnson

Michael W. Johnson
Certified Public Accountant

Bunice, Louisiana
June 14, 1998

MICHAEL W. JOHNSON

Certified Public Accountant

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MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

MEMBER STATE OF LOUISIANA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Aldermen
Village of Pine Prairie, Louisiana

The audited financial statements of the Village of Pine Prairie, Louisiana and my report thereon is presented in the preceding section of this report. The financial information presented hereinafter was derived from the accounting records tested by me as part of the auditing procedures followed in my examination of the aforementioned financial statements, and in my opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position, results of operations, and cash flows of the Village of Pine Prairie, Louisiana.

Michael W. Johnson

Michael W. Johnson
Certified Public Accountant

Baton Rouge, Louisiana
June 18, 1990

MICHAEL W. JOHNSON

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To the Board of Aldermen
Village of Pine Prairie, Louisiana

Supplemental Letter

I have audited the financial statements of the Village of Pine Prairie, Louisiana for the year ended December 31, 1997 and have issued my report thereon dated June 18, 1998. As part of my audit I made a study and evaluation of the Village of Pine Prairie, Louisiana's system of internal accounting control to the extent I considered necessary to evaluate the system as required by generally accepted auditing standards. The purpose of my study and evaluation was necessary for expressing an opinion on the company's financial statements. My study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

The management of the Village of Pine Prairie, Louisiana is responsible for establishing and maintaining a system of internal accounting control. In fulfilling that responsibility, estimates, and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system 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 system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with procedures may deteriorate.

My study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, I do not express an opinion on the system of internal accounting control of the Village

of Pine Prairie, Louisiana taken as a whole. However, my study and evaluation disclosed the following conditions that I believed to be material weaknesses:

Finding: The Village did not make the monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds as required by the loan agreement.

Cause: Management overlooked this requirement.

Recommendation: Management should make required monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Management's Response: We concur in the finding and will make required monthly deposits into the Sewer Revenue Bond Sinking, Reserve, and Contingency Funds.

Finding: The Village's cash was not adequately collateralized at December 31, 1997.

Cause: Management overlooked this requirement.

Recommendation: Management should establish procedures to ensure the Village's cash is adequately collateralized at all times.

Management's Response: We concur in the finding and will establish procedures to ensure the Village's cash is adequately collateralized at all times.

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 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses.

This report is intended solely for the use of management and Farmers Home Administration and should not be used for any other purpose.

The Village of Pine Prairie, Louisiana has insurance coverage of the following types, amounts, and expiration dates:

TYPE	AMOUNT	EXPIRATION DATE
Automobile Liability	\$500,000	5/1/99
Commercial General Liability	\$20,000	5/1/99
Law Enforcement Officer's Comprehensive Liability	\$40,000	5/1/99
Public Officials' Errors and Omissions Liability	\$20,000	5/1/99
Worker's Compensation	\$20,000	1/1/99
Commercial Property	100,000	1/14/99

Accounts Receivable were aged as follows:

0 - 30 days	\$4,485
31 - 60 days	980
61 - 90 days	248
Over 90 days	<u>1,737</u>
	<u>\$7,450</u>

Michael W. Johnson

Michael W. Johnson
 Certified Public Accountant

Burice, Louisiana
 June 18, 1998