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VILLAGE OF SOUTH HANSPFIELD, LOUISIANA

JUNE 30, 1907

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Release Date July 28

VILLAGE OF SOUTH HANSMFIELD

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JAMES H. COLLISSMORSE, JR.  
Certified Public Accountant


JAMES M. COLLINSWORTH, JR.  
Certified Public Accountant  
107 Parkview Blvd. - Mandeville, LA 70471  
(504) 845-8638

November 28, 1987

Mayor and Members of the Board  
of Aldermen  
South Mansfield, Louisiana

I have compiled the accompanying general purpose financial statements of the Village of South Mansfield, Louisiana, as of June 30, 1987, together with supplementary information for the year then ended, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. I have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them.

  
James M. Collinsworth, Jr., CPA

GENERAL PURPOSE FINANCIAL STATEMENTS

COMBINED STATEMENTS - (CONTINUED)

VILLAGE OF SOUTH BRANFORD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP

JUNE 30, 1987

	Governmental Fund Type <u>General</u>	Proprietary Fund Types <u>Enterprise</u>
<b>ASSETS</b>		
Cash	4,247	15,300
Receivables (Net of Allowances for Uncollectibles, Where Applicable):		
Taxes	8,314	
Accounts		26,941
Due From Other Governmental Units - Note 3	3,490	
Restricted Assets - Note 4:		
Cash		4,812
Certificate of deposit		4,768
Real Property - Note 5		41,800
Plant and Equipment - Note 5		2,327,717
Accumulated Depreciation		(180,187)
<b>Total Assets</b>	<u>14,351</u>	<u>3,719,488</u>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Liabilities:</b>		
Accounts Payable	1,994	8,330
Accrued Liabilities	150	840
Payable From Restricted Assets:		
Revenue Bonds - Note 4		12,750
Escrow Deposits		12,166
Obligation under capital lease - Note 12		15,363
Revenue Bonds - Payable - Note 4		273,000
<b>Total Liabilities</b>	<u>3,344</u>	<u>324,489</u>

(continued)

Account Group General <u>Fixed Assets</u>	Total (Memorandum — \$/Yr)
	19,639
	6,714
	28,385
	3,698
	4,912
	4,789
28,818	49,015
23,301	2,159,913
-----	(288,187)
<u>51,816</u>	2,284,788
	10,333
	998
	12,759
	12,185
	15,363
	____ 275,008
	____ 328,001

VILLAGE OF SOUTH BRANFORD

CONSOLIDATED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP

JUNE 30, 1987

	Governmental Fund Type General	Proprietary Fund Type Waterprice
<u>LIABILITIES AND FUND EQUITY (cont):</u>		
<u>Fund Equity:</u>		
Investment in General Fixed Assets		
Contributed Capital		
Retained Earnings:		1,480,700
Reserved - Reserve Bonds		(15,300)
Unreserved		(40,400)
Total Retained Earnings		(55,700)
Fund Balance - Unrestricted	7,647	
Fund Balance - Restricted	<u>4,880</u>	
Total Fund Equity	<u>12,527</u>	1,395,000
Total Liabilities and Fund Equity	<u>14,251</u>	<u>1,910,400</u>

(concluded)

JAMES B COLLINGSWORTH, JR.  
Certified Public Accountant

Account <u>GROUP</u> General <u>Fixed Assets</u>	Total (Memorandum <u>Only</u> )
61,016	61,016
	1,430,704
	(15,334)
	(88,428)
	(88,750)
	3,647
<u>61,016</u>	<u>4,469</u>
61,016	1,888,169
<u>61,016</u>	<u>1,794,750</u>

(See Accountant's Compilation Report)

JAMES W. COLLINGSWORTH, JR.  
Certified Public Accountant



## VILLAGE OF SOUTH BRANFORD

## STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE

## GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 1997

<b>REVENUES:</b>	
Franchise Taxes	17,174
Licenses and Permits	8,803
Intergovernmental	28,808
Grants	78,848
Sales Taxes	22,799
Ad Valorem Taxes	-1,077
Total Revenues	186,000
<b>Expenditures:</b>	
Current -	
General Government	58,900
Public Safety	12,809
Highways and Streets	85,058
Total Expenditures	156,767
Excess of Revenues Over (Under) Expenditures	(8,130)
Fund Balance - July 1	28,237
Fund Balance - June 30	12,107

(See Accountant's Compilation Report)

JAMES M. COLLINGSWORTH, JR.  
 Certified Public Accountant

VILLAGE OF SOUTH WAMFIELD  
 CONSOLIDATED STATEMENT OF REVENUES, EXPENSES, AND CHARGES  
 IN RETAINED EARNINGS - PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 1997

Operating Revenues:	
Charges for Services -	
Sales	\$167,788
Operating Expenses:	
Wages	49,418
Professional Fees	24,983
Travel	2,228
Taxes	6,202
Motor Leases & Purchase	30,118
Automobiles	3,688
Utilities	28,559
Insurance	7,448
Maintenance and Repair	8,871
Office	8,237
Depreciation	22,382
Total Operating Expenses	282,399
Operating Income (Loss)	... 8,377
Non-Operating Revenues (Expenses):	
Interest Income	247
Interest Expense	(28,394)
Net Income	(8,170)
Retained Earnings (Deficit) - July 1	(88,988)
Retained Earnings (Deficit) - June 30	(97,158)

(See Accountant's Compilation Report)

JAMES S COLLINGSWORTH, JR.  
 Certified Public Accountant

VILLAGE OF SOUTH HAVENFIELD

Exhibit 1

COMBINED STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPES

FOR THE YEAR ENDED JUNE 30, 1987

Cash flows from operating activities:

Net Income (Loss)	(8,728)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:	
Depreciation	12,393
Increase in fixed assets	(16,832)
Decrease in receivables	9,248
Increase in accounts payable and accrued liabilities	872
Net cash provided (used) by operating activities	(3,846)

Cash flows from financing activities:

Proceeds from customer deposits	4,168
Repayment of notes payable	(6,917)
Repayment of revenue bonds	(11,000)
Net cash provided (used) in financing activities	(13,749)

Decrease in cash and cash equivalents (16,633)

Cash and cash equivalents, June 30, 1986 43,038

Cash and cash equivalents, June 30, 1987 24,972

\*\*\*\*\*

(See Accountant's compilation report)

JAMES W. COLLINGSWORTH, JR.  
 Certified Public Accountant

VILLAGE OF SOUTH MANASSAS

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1987

11) Summary of Significant Accounting Policies -

The Village of South Manassas was incorporated under the provisions of the Louisiana Act. The Village operates under a Mayor-Board of Aldermen form of government and provides the following services as authorized by its charter: public safety, streets, improvements, planning, and general administrative services.

The Village's comprehensive annual financial report includes the accounts of all Village operations.

The accounting policies of the Village of South Manassas, Louisiana, conform to generally accepted accounting principles. The following is a summary of such significant policies:

Principles Determining Scope of Reporting Entity - The financial statements of the Village consist only of the funds and account group of the Village. The Village has no oversight responsibility for any other governmental entity.

Fund Accounting - The accounts of the Village of South Manassas are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report into three general 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.

Proprietary Funds:

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent to the governing body is that the

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Certified Public Accountant

VILLAGE OF SOUTH MANFIELD

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1993

costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Fixed Assets and Long-Term Liabilities** - The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance is considered a measure of "available spendable resources." Governmental fund operating statements present increases and decreases in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations 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 expense public domain fixed assets consisting of certain improvements other than buildings including roads, bridges, and other such improvements. Such assets are normally immovable and of value only to the Village, therefore, stewardship for these items is satisfied without recording or depreciating these assets.

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

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and liabilities associated with their activity are included on their balance sheets. Their reported fund equity is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

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Certified Public Accountant

VILLAGE OF SOUTH MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1997

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Plant and Equipment	40 years
Well Pump	10 years
Maintenance Equipment	5 years
Office Equipment	5 years
Sewerage Plant and Equipment	15 years

**Basis of Accounting** - This refers to when revenues and 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 are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Property taxes are recorded as revenue when levied. Licenses, permits, and fines are recorded when received in cash because they are generally not measurable until actually received. Franchise taxes and intergovernmental revenues are accrued when their receipt occurs soon enough after the end of the accounting period so as to be both measurable and available.

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

Proprietary funds use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

**Cash** - Deposits are stated at cost.

**Deposits** - At year end, the carrying amount of the Village's cash accounts was \$19,419 in unrestricted funds and \$9,581 in restricted funds. These accounts are covered by the FDIC.

JAMES H. COLLEMAN, JR.  
Certified Public Accountant

VILLAGE OF SOUTH WAREFIELD  
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1987

Budgets and Budgetary Accounting - The Village follows these procedures in establishing budgets in these financial statements:

1. The City Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection.
3. A public hearing is held on the proposed budget at the regular monthly meeting in the final month of the fiscal year preceding the budgeted year.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year.
5. Budgetary amendments involving the transfer of funds or involving increases in expenditures require the approval of the Board of Aldermen.
6. Budgetary appropriations lapse at the end of each fiscal year.
7. The General Fund Budget was adopted on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted.

JAMES H. COLLINGSWORTH, JR.  
Certified Public Accountant

VILLAGE OF SOUTH BARNFIELD  
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1997

TOTAL COLUMNS OF COMBINED STATEMENTS-OVERVIEW - Total columns on combined statements-overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

Bad Debts - Uncollectible accounts due for ad Valorem taxes and customer utility receivables are recognized as bad debts after all legal collection methods have been exhausted. The Village has determined that all receivables are collectible and has not recognized any bad debts for the current year.

(2) Ad Valorem Taxes - Ad Valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in October and billed in November. Taxes become delinquent on January 1 of the following year. Revenues are budgeted in the year billed.

The Village bills and collects its own property taxes using the assessed values from the tax assessor of DeWitt Parish. For the year ended June 30, 1993, taxes of 5.31 mills were levied on property with assessed values of \$184,411 and were dedicated for general corporate purposes.

Total taxes levied were \$3,838. Taxes receivable at June 30, 1997, consisted of the following:

Taxes Receivable Current Bill	434
Taxes Receivable Prior Years	438
	872

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Certified Public Accountant



VILLAGE OF SOUTH WANSFIELD  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 1997

(3) Due From Other Governmental Units - Amounts due from other governmental units consisted of the following:

Beer and Tobacco Taxes Due From the State of Louisiana	3,499	
	-----	

(4) Restricted Assets - Proprietary Fund Type - Restricted assets were applicable to the following:

	1996	1997
Customer Deposits - Water Utility	8,321	
Bond Sinking Fund	518	518
Bond Reserve Fund	118	580
Replacement and Extension Fund	<u>142</u>	<u>280</u>
	8,799	938
	-----	-----

(5) Changes in Fixed Assets -

	Balance July 31 1996	Additions	Deletions	Balance June 30 1997
Land	19,356	-0-	-0-	19,356
Buildings	8,459	-0-	-0-	8,459
Equipment	<u>32,201</u>	<u>-0-</u>	<u>-0-</u>	<u>32,201</u>
<b>Total</b>	<b>60,016</b>	<b>-0-</b>	<b>-0-</b>	<b>60,016</b>
	-----	-----	-----	-----

JAMES N. COLLINGSWORTH, JR  
 Certified Public Accountant

**VILLAGE OF SOUTH BENDFIELD**  
**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 1997**

A summary of proprietary fund type property, plant and equipment is as follows:

Sewer Plant and Equipment	1,883,888
Water Plant and Equipment	287,810
Maintenance Equipment	55,746
Office Equipment	1,850
	<u>2,229,294</u>
Less Accumulated Depreciation	500,167
Net	<u>1,729,127</u>

(8) Changes in Long-Term Debt - The following is a summary of bond transactions:

Bonds Payable July 1, 1996	286,000
Bonds Retired	<u>10,000</u>
Bonds Payable June 30, 1997	<u>276,000</u>

The above bonds are from - (1) \$168,000 Water Utility Revenue bond issue dated May, 1974; due in annual installments of \$3,000-10,000 through July 1, 2008; interest at 4%. (2) \$217,400 Sewer Utility Revenue bond issue dated April 1984; due in annual installments of \$4,000-\$12,000 through April 11, 2024; interest at 5%.

The annual requirement to amortize all debt outstanding as of June 30, 1997 including interest payments of \$188,710 are as follows:

Year Ending	Water	Sewer	Total
<u>June 30</u>	<u>Revenue Bonds</u>	<u>Revenue Bonds</u>	
1998	19,300	14,000	33,300
1999	19,000	13,800	32,800
2000	9,340	13,600	22,940
2001	18,440	14,800	33,240
2002	18,100	14,100	32,200
2003-2024	<u>84,560</u>	<u>207,800</u>	<u>292,360</u>
	<u>108,160</u>	<u>367,500</u>	<u>475,660</u>

JAMES M. COLLINGSWOODE, JR.  
 Certified Public Accountant

VILLAGE OF SOUTH MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1931

171. Flow of Funds, Restrictions on Gas-Meter Utility Reserves:

Under the terms of the bond indenture on outstanding Meter Utility bonds dated May, 1914 all income and revenues of every nature, earned or derived from operation of the Utility System are pledged and dedicated to the retirement of said bonds and are to be set aside as follows:

Each month, an amount equal to 1/12 of the maturing principal and interest is to be set aside in the "Revenue Bond and Interest Sinking Fund". These transfers may only be used to retire maturing bonds and interest.

An amount equal to 25% of current bond and interest maturities will be set aside into the "Revenue Bond Reserve Fund". This transfer is required until a balance of \$15,000 is reached. These funds may be used for payment of maturing bonds and interest when the sinking fund is under funded.

The Village shall also set aside a "Replacement and Extension Fund" of \$7,350 to cover extraordinary costs. Current maturities may be paid from this fund if the other funds have insufficient monies available.

Revenues not required to be deposited in the above funds shall be regarded as surplus available for any lawful corporate purpose.

Water System Reserves: Under the terms of the bond indenture on Water bonds dated April, 1925, funds will be set aside into the following:

Each month, there will be set aside into a fund called the "Revenue Bond and Interest Sinking Fund" 1/12 of the maturing bond and interest amounts. These monies may only be used to pay current maturities.

Commencing the first month in which the system becomes revenue producing, an amount equal to 25% of current maturities will be set aside into a "Revenue Bond Reserve Fund" until the account contains \$15,075. These monies may be used to pay current maturities when the sinking fund has insufficient funding.

The Village shall also set aside a "Replacement and Extension Fund" of \$68 per month to cover unusual costs. Current maturities may be paid from this fund when other bond funds have insufficient balances.

All revenues received which are not required to be paid into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

JAMES W. COLLINGSWORTH, JR.  
Certified Public Accountant

VILLAGE OF SOUTH HANFIELD  
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 1997

181. Contributed Capital - The Village received grants totaling \$1,770,057 for installation of a sewer system in 1984. Accumulated depreciation of property, plant and equipment acquired with contributed capital is \$320,973. Current depreciation apportioned to contributed capital was \$32,983.

181. Proprietary Funds - The Village maintains two proprietary funds, the Water utility fund and the Sewer utility fund. Exhibits P-1, P-2, and P-3 contain separate financial statement presentation for each fund.

181. Contingent Liabilities - The general revenues of the Village are consequently liable for \$24,200 of Water Revenue Bonds and \$200,000 of Sewer Utility Revenue Bonds outstanding which are correctly recorded as obligations of the Water and Sewer Funds. The full faith and credit of the Village is pledged to redeem these bonds if revenues from the proprietary funds are not able to meet the obligations.

181. Deficit Retained Earnings - The Sewer Enterprise Fund began the year with a retained earnings deficit of \$30,827. This amount was increased \$1,457 in the current year. The Village anticipates eliminating this deficit with future net income amounts.

- The Water System Enterprise Fund began the year with a retained earnings deficit of \$ 7,871. This deficit was increased in the current year by \$7,313. The Village intends to eliminate this deficit in two years.

181. Capital Leases - The Village purchased a tractor under a lease-purchase agreement on 9-28-94 for \$16,608. Three annual installments of \$4311 were required beginning 9-28-96. The interest portion of the remaining payments is \$1,878. The present value of minimum lease payments due Ford Motor Credit is \$13,503.

JAMES W. COLLINGSWOOD, JR.  
Certified Public Accountant

## VILLAGE OF SOUTH HANFIELD

Exhibit P-1

## ENTERWISE FUNDS

## COMBINING BALANCE SHEET

JUNE 30, 1997

ASSETS	Mates	Sewer	Total
Current Assets:			
Cash	4,841	10,981	15,822
Accounts Receivable	9,808	16,857	26,665
Total Current Assets	14,649	27,838	42,487
Restricted Assets:			
Customer Deposits -			
Cash	3,452		3,452
Certificates of Deposit	4,769		4,769
Bond Sinking Fund	320	820	1,140
Bond Reserve Fund	100	180	280
Bond Contingency Fund	120	180	300
Total Restricted Assets	8,751	1,180	9,931
Plant and Equipment, Cost, Net of Accumulated Depreciation (Water-129,000;sewer-371,002)	88,428	1,831,129	1,919,545
Total Assets	88,916	1,859,567	1,948,483
<b>LIABILITY AND FUND EQUITY</b>			
Liabilities:			
Current Liabilities (Payable from Current Assets):			
Accounts Payable	3,891	4,446	8,337
Accrued Taxes	394	445	839
Total current Liabilities (Payable from Current Assets)	4,285	4,891	9,176
Current Liabilities (Payable from restricted Assets):			
Revenue Bonds	7,800	4,800	11,000
Interest	1,750		1,750
Customer Deposits	12,165		12,165
Total current Liabilities (Payable from Res. Assets)	21,715	4,800	26,515

(continued)

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Certified Public Accountant

## VILLAGE OF SOUTH BRANFORD

Exhibit F-1

Page 2

## ENTERPRISE FUNDS

## COMBINING BALANCE SHEET

JUNE 30, 1981

	Water	SEWER	Total
Liabilities (continued):			
Long-Term Liabilities-			
Note Payable		15,363	15,363
Revenue Bonds Payable	78,800	196,800	275,600
Total Long-Term Liabilities	78,800	211,163	289,963
Fund Equity:			
Contributed Capital		1,450,284	1,450,284
Retained Earnings-			
Reserved	(12,844)	(3,176)	(16,020)
Unreserved	13,120	117,384	130,504
Total Retained Earnings	2,276	114,208	116,484
Total Fund Equity	2,276	1,564,492	1,566,768
Total Liabilities and Fund Equity	81,076	1,675,680	1,756,756

(concluded)

(See Accountant's Compilation Report)

JAMES E. COLLINGSWOOD, JR.  
 Certified Public Accountant

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**VILLAGE OF SOUTH HANFIELD**  
**CONDENSED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS - ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1997**

	Water	Sewer	Total
<b>Operating Revenues:</b>			
Sales	66,586	181,183	167,269
<b>Operating Expenses:</b>			
Wages	17,748	33,662	49,810
Professional Fees	11,934	23,088	34,953
Travel	1,183	2,127	3,270
Taxes	2,183	3,104	5,289
Water Loans	8,487	3,709	10,156
Automobile	1,388	2,340	3,688
Utilities	9,692	8,867	18,559
Insurance	3,525	4,118	7,444
Maintenance and Repair	7,145	2,726	8,871
Office	2,678	3,359	6,227
Depreciation	4,733	7,654	12,387
Total Operating Expenses	78,506	29,838	181,392
Operating Income (Loss)	(11,920)	18,345	6,377
<b>Non-Operating Revenues (Expenses):</b>			
Interest Income	247		247
Interest Expense	(13,580)	(11,884)	(15,324)
Net Income	(7,313)	(1,497)	(8,770)
Retained Earnings(Deficit)-July 1	17,8311	(19,217)	148,886
Retained Earnings(Deficit)-June 30	(10,384)	(40,474)	(150,738)

[See Accountant's Compilation Report]

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 Certified Public Accountant

VILLAGE OF SOUTH BEECHFIELD  
 COMBINED STATEMENT OF CASH FLOWS  
 ENTERPRISE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 1997

	Water	Sewer	Total
Cash flows from operating activities:			
Net income (Loss)	(7,333)	(1,457)	18,700
Adjustments to reconcile net income (Loss) to net cash provided by operating activities:			
Depreciation	4,733	7,444	12,177
Increase in fixed assets	(8,112)	18,380	10,268
Decrease in receivables	1,908	7,362	9,270
Increase (Decrease) in accounts payable and accrued liabilities	4,568	18,816	23,384
Net cash provided (used) by operating activities	(4,136)	3,039	(1,097)
Cash flows from financing activities:			
Proceeds from customer deposits	4,348		4,348
Payment of notes payable		(6,913)	(6,913)
Reduction of revenue bonds	(2,888)	(4,322)	(7,210)
Net cash used in financing activities	(2,828)	(10,935)	(13,763)
Increase (decrease) in cash and cash equivalents	(8,864)	(7,896)	(16,760)
Cash and cash equivalents, June 30, 1996	28,881	21,322	50,203
Cash and cash equivalents, June 30, 1997	13,992	11,381	25,373

(See Accountant's Compilation Report)

JAMES H. COLLINGSWORTH, JR.  
 Certified Public Accountant



SUPPLEMENTARY INFORMATION

## VILLAGE OF SOUTH MANFIELD

## SCHEDULE OF OFFICERS

JUNE 30, 1987

NAME	POSITION	COMPENSATION
Eugene Washington	Mayor	4,000
Barbara Mayweather	Alderswoman	3,000
David Evans	Alderman	3,000
Barbara Hogan	Alderswoman	3,000
		10,000

JAMES H. COLLEMAN, JR.  
 Certified Public Accountant

JAMES H. COLLIERMOUTH, JR.  
Certified Public Accountant  
107 Parkview Blvd. - Mandeville, LA 70471  
(504) 845-9658

**Independent Accountant's Report  
on Applying Agreed-Upon Procedures**

**Mayor and Members of the Board  
of Aldermen  
South Mansfield, Louisiana**

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of South Mansfield and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of South Mansfield's compliance with certain laws and regulations during the period ended June 30, 1997, included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1) PUBLIC BID LAW - Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 30:2211-2221 (the public bid law).

One expenditure was made during the year for public works exceeding \$50,000. I examined documentation which indicated that this expenditure had been properly advertised and accepted in accordance with the provisions of LSA-RS 30:2211-2221.

2) CODE OF ETHICS FOR PUBLIC OFFICIALS AND EMPLOYEES - Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided me with the required lists.

November 28, 1997

Page 2

3) Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4) Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (1) appeared on the list provided by management in agreed-upon procedure (2).

5) Obtain a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget and one amendment.

6) Trace the budget adoption and amendments to the minute book.

I traced the adoption of the original budget to the minutes of the August 1996 meeting which indicated that the budget had been adopted unanimously and I traced the amendment to the October meeting.

7) Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5% for the year.

8) ACCOUNTING AND REPORTING - Randomly select a disbursements made during the period under examination and:

a) trace payments to supporting documentation as to proper amount and payee;

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

b) Determine if payments were properly coded to the correct fund and general ledger account;

All six payments were properly coded to the correct fund and general ledger account.

November 28, 1997

Page 3

c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Village Clerk and Fiscal administrator.

9) MEETINGS - Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required as required by Sak-Pol 42:11 through 42:13 (the open meetings law).

The Village is required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. I examined evidence which indicated that such postings were made.

10) DEBT - Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

11) ADVANCES AND BENEFITS - Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

I inspected payroll records for the year and noted no instances of the above listed payments. Minutes of Village meetings also show no approval of such payments.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

November 28, 1957

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This report is intended solely for the use of management of the Village of South Mansfield and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the efficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

  
James H. Collingsworth, Sr.  
November 28, 1957

JAMES M. COLLEENMORTH, JR.  
Certified Public Accountant  
307 Parkview Blvd. - Mandeville, LA 70471  
(504) 845-9638

November 26, 1987

Mayor and Board of Aldermen  
Village of South Mansfield  
P. O. Box 985  
Mansfield, LA

Dear Sirs:

I have recently completed a compilation of the general purpose financial statements of the Village of South Mansfield for the year ended June 30, 1987. While compiling data, I noted certain problem areas which I have highlighted in the remainder of this letter along with recommendations for their improvement.

**Revenue Bonds** - The Village is currently liable for Revenue bond issues pertaining to the water and Sewer Utility Systems. These bond issues require the maintenance and funding of three restricted bond accounts in each utility fund to insure timely payment of the current liability and to help insure payment of future liabilities. The Village has failed to meet the funding requirements of both the Water and Sewer Bond issues. I believe that this failure to meet the funding requirements is a result of not increasing user charges to keep pace with the rising costs of maintaining your aging utility systems.

**Customer Deposits** - The Village is currently liable for \$12185 in customer deposits. Amounts reserved for payment of this liability total \$6221. An additional \$5964 should be set aside to fund this liability.


**Bookkeeping** - Current bookkeeping practices are inadequate in the areas of reconciling receipts and disbursements journals and posting amounts to the general ledger. These problems have remained unchanged from the prior year. I suggest that a new bookkeeping software package be purchased which would better suit the Village's needs.

**Payroll** - Various payroll reports, earnings records, and expense accounts do not reconcile to each other. Monthly reconciliations of these items will insure proper postings.

Mayor and Board of Aldermen  
November 20, 1997  
Page 2

Deficits - All Village funds incurred deficits for the current year. The Mayor and Board will need to examine all Village accounts in an effort to decrease expenses and increase revenues where practicable. I noted the following areas during my examination which should be considered for improvement: 1) Administrator expenses - excessive for this size community; 2) Cellular phones - probably unnecessary for all employees; 3) Emergency water agreement - should be renegotiated or replaced with another plan; 4) PAM Beer tax - need an immediate investigation of reasons for the decrease in this tax; 5) Custodial pay - could be reduced by half; 6) Overtime - probably unnecessary with proper scheduling; 7) Property tax rate - has remained unchanged for many years; 8) Water fees - increase is needed.

Management in the Village of South Mansfield should examine and discuss the problem areas noted in this letter and implement corrective action. If additional explanation is required, please advise.

  
James M. Collinsworth, Jr., CPA