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STATE OF MISSISSIPPI, LEGISLATURE
GENERAL PURPOSE FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS' REPORT

YEAR ENDED DECEMBER 31, 1997
with
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

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

Release Date: AUG 12 1998

**TOWN OF RIDGECREST, LOUISIANA
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SECTION I - GENERAL PURPOSE FINANCIAL STATEMENTS

SWITZER, HOPKINS & MANGE

Certified Public Accountants

SWITZER & HOPKINS & MANGE
1001 PINE STREET, SUITE 200
MONROE, LOUISIANA 70132
PHONE: 225-389-1111

MEMBER: AICPA, CPA, CMA, CFPS

INDEPENDENT AUDITORS' REPORT

The Honorable David Cole, Mayor
and Members of the Board of Aldermen
Town of Ridgecrest, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ridgecrest, Louisiana as of December 31, 1997 and for the year then ended as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Ridgecrest, Louisiana'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, Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of office of Management and Budget circular A-133, Maxima of State and Local Governments. 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 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. We believe that our audit provides a reasonable basis for our opinion.

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

In accordance with Government Auditing Standards, we have also issued a report dated June 24, 1998 on our consideration of the Town of Ridgecrest's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants.

Monroe, Louisiana
June 24, 1998

Switzer, Hopkins & Mange

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS-OVERVIEW)

STATE OF MISSISSIPPI, CONTINUED

DEFERRED BALANCE SHEET - ALL FUND YEARS AND FUND BALANCE SHEETS
 December 31, 1987

	Governmental Fund		Proprietary Fund		Trust Fund		Special Revenue Fund	
	Balance	Change	Balance	Change	Balance	Change	Balance	Change
Total	\$ 14,000	-	\$ 1,164	-	\$ -	-	\$ 10,600	\$ 10,700
Accounts receivable	2,700	-	-	-	-	-	5,700	6,200
Accounts payable	-	-	10	-	-	-	50	10
Accounts	-	-	9,700	-	-	-	17,700	16,000
Inventory	2,500	-	-	-	-	-	5,000	5,000
Prepaid expenses	2,300	-	-	-	-	-	1,200	1,200
Other assets	-	-	19,000	-	-	-	10,000	9,000
Other liabilities	-	-	60,100	-	67,000	-	41,000	50,000
Other liabilities	-	-	60,100	-	67,000	-	60,000	60,000
Total	\$ 14,000	-	\$ 1,164	-	\$ -	-	\$ 10,600	\$ 10,700

LIABILITIES

Accounts payable	6,000	-	1,000	-	-	-	6,000	6,000
Accounts receivable	-	-	5,000	-	-	-	5,000	5,000
Accounts payable	-	-	10,000	-	-	-	10,000	9,000
Accounts payable	-	-	1,100	-	-	-	1,100	1,100
Total	\$ 6,000	-	\$ 7,100	-	\$ -	-	\$ 12,100	\$ 11,100

NET ASSETS

Contributed capital	-	-	50,000	-	47,000	-	70,000	60,000
Reserve for depreciation	-	-	10,000	-	-	-	47,000	50,000
Accumulated depreciation	-	-	10,000	-	-	-	10,000	10,000
Other assets	2,000	-	30,000	-	30,000	-	70,000	70,000
Other liabilities	-	-	1,000	-	1,000	-	1,000	1,000
Total	\$ 2,000	-	\$ 80,000	-	\$ 78,000	-	\$ 188,000	\$ 191,000

The accompanying notes are an integral part of these statements.

STATE OF CONNECTICUT, 1967-1968

CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUNDS, 1967
 Year Ended December 31, 1967

	Governmental Fund Types			Totals	
	General	Capital	Debt	1967	1966
Revenues:					
Taxes	\$ 31,328	\$ -	\$ -	\$ 31,328	\$ 28,580
License and permit	3,881	-	-	3,881	3,881
Intragovernmental	40,808	-	-	40,808	37,896
Charge for services	3,851	-	-	3,851	-
Fine	-	-	-	-	870
Grant income	366,345	-	-	366,345	394,681
Miscellaneous	4,878	-	-	4,878	3,677
Total revenues	<u>449,291</u>	<u>-</u>	<u>-</u>	<u>449,291</u>	<u>468,605</u>
Expenditures:					
General government	25,964	-	-	25,964	24,374
Public safety:					
Police	3,689	-	-	3,689	3,765
Fire	3,475	-	-	3,475	3,268
Capital outlay	356,583	-	-	356,583	40,528
Water and sanitation	37,337	-	-	37,337	37,724
Water service -					
Principal payments	-	-	3,468	3,468	3,888
Interest expense	-	-	3,465	3,465	4,871
Total expenditures	<u>427,488</u>	<u>-</u>	<u>6,933</u>	<u>434,421</u>	<u>100,644</u>
Excess (deficiency) of revenues over expenditures	<u>121,803</u>	<u>-</u>	<u>(6,933)</u>	<u>114,870</u>	<u>368,961</u>
Other financing sources (paying transfers in)	<u>1,782</u>	<u>-</u>	<u>3,500</u>	<u>5,282</u>	<u>3,528</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>1,021</u>	<u>-</u>	<u>-</u>	<u>1,021</u>	<u>14,489</u>
Fund balances, beginning	<u>37,132</u>	<u>-</u>	<u>-</u>	<u>37,132</u>	<u>37,132</u>
Fund balances, ending	<u>\$ 38,153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,153</u>	<u>\$ 51,621</u>

**THE UNIVERSITY OF TEXAS
SYSTEM**

**COMPREHENSIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET ASSETS OR LIABILITIES FOR THE YEAR ENDED SEPTEMBER 30, 2008**

	2008, 2009		2007, 2008, 2009		2007, 2008, 2009	
	Actual	Total	Actual	Total	Actual	Total
Revenues:						
Fees	\$ 16,491	\$ 12,340	\$ -	\$ -	\$ -	\$ -
Gifts and grants	5,500	5,801	-	-	-	-
Investment	14,000	12,400	-	-	-	-
Margin for royalties	100	5,891	-	-	-	-
Other	1,000	-	-	-	-	-
State income	264,540	264,540	-	-	-	-
Other operating	5,500	5,500	-	-	-	-
Total revenues	<u>287,031</u>	<u>302,072</u>				
Expenses:						
General services	27,470	27,764	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Police	5,400	5,400	-	-	-	-
Fire	1,400	1,400	-	-	-	-
Building utility	24,640	24,640	-	-	-	-
Water and sanitation	11,400	11,400	-	-	-	-
Post services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Insurance expense	-	-	-	-	-	-
Total expenditures	<u>69,910</u>	<u>69,910</u>				
Source of revenues not appropriated	4,570	41	-	-	-	-
Other financing sources	1,000	1,000	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Source of revenues and other items not reported here	5,570	5,401	-	-	-	-
Total transfers, beginning	<u>12,340</u>	<u>20,161</u>				
Total transfers, ending	<u>1,000</u>	<u>1,000</u>				
Net assets or liabilities						
Beginning						
Change						
Ending						

The accompanying notes are an integral part of these statements.

YEAR OF DISCOVERY
STATEMENTS FOR
1971-72 FISCAL

OPERATING STATEMENT OF REVENUES, EXPENSES
AND TRANSFERS IN UNITED STATES
YEAR ENDING DECEMBER 31, 1971

	<u>1971</u>	(Memorandum Only) <u>1970</u>
Operating revenues:		
Charges for services	\$ <u>114,742</u>	\$ <u>112,782</u>
Operating expenses:		
Salaries	43,482	47,541
Chemicals and supplies	12,768	8,428
DEPRECIATION	28,772	32,786
Utilities and telephone	17,758	25,823
Insurance	18,883	9,789
Laboratory tests	850	780
Payroll taxes	3,522	3,472
Repairs	12,667	28,520
Other expenses	3,880	3,884
Reservicing	888	888
Total operating expenses	<u>178,680</u>	<u>182,281</u>
Operating (loss)	<u>(63,938)</u>	<u>(69,499)</u>
Nonoperating revenues (expenses):		
Interest income	-	570
Interest expense	<u>(1,480)</u>	<u>(1,892)</u>
Total nonoperating revenues (expenses):	<u>(1,480)</u>	<u>(1,322)</u>
(Loss) before operating transfers and other	<u>(65,418)</u>	<u>(70,821)</u>
Other financing account (loss):		
Transfer (to) from debt service fund	(9,229)	-
Transfer (to) general fund	<u>(1,260)</u>	<u>(2,272)</u>
Total transfers	<u>(10,489)</u>	<u>(2,272)</u>
Net (loss)	<u>(75,907)</u>	<u>(73,093)</u>
Retained earnings, beginning	<u>321,482</u>	<u>381,889</u>
Retained earnings, ending	<u>\$ 245,575</u>	<u>\$ 308,796</u>

The accompanying notes are an integral part of these statements.

TOWN OF HIDEORCHET

COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1997

	1997	(Parentheses Only) 1996
Cash flows from operating activities:		
Cash received from customers	\$ 124,782	\$ 122,224
Cash payments to suppliers for goods and services	(42,888)	(42,888)
Cash payments to employees for services	(52,852)	(47,242)
Net cash provided by operating activities	<u>29,042</u>	<u>32,092</u>
Cash flows from non-capital financing activities:		
Operating transfers to other funds	(18,477)	(9,379)
(Decrease) Increase in Consumer Deposits (Net cash used) by non-capital financing activities	(122)	88
	<u>(18,600)</u>	<u>(9,291)</u>
Cash flows from capital and related financing activities:		
Interest paid on notes	(1,480)	(1,596)
Principal paid on notes	(2,654)	(2,299)
Net cash used by capital and related financing activities	<u>(4,134)</u>	<u>(3,895)</u>
Cash flows from investing activities:		
Investment income	<u>(121)</u>	<u>180</u>
Net increase (decrease) in cash and cash equivalents	3,487	(2,914)
Cash and cash equivalents at January 1, 1997	<u>24,272</u>	<u>27,287</u>
Cash and cash equivalents at December 31, 1997	<u>\$ 27,759</u>	<u>\$ 24,373</u>
Reconciliation of operating flows to net cash provided by operating activities:		
Operating (loss):	\$ (11,293)	\$ (18,322)
Adjustments to reconcile operating flows to net cash provided by operating activities:		
DEPRECIATION	28,772	28,798
Changes in assets and liabilities: (Increase) in accounts receivable	(84)	(699)
Increase (decrease) in accounts payable	<u>(1,112)</u>	<u>68</u>
Net cash provided by operating activities	<u>\$ 27,323</u>	<u>\$ 10,835</u>

The accompanying notes are an integral part of these statements.

TOWN OF RIDGECREST, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
December 31, 1987

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The accounting and reporting policies of the Town of Ridgcrest, Louisiana conform to generally accepted accounting principles as applicable to governments. The following is a summary of certain significant accounting policies:

1. Financial Reporting Entity

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

2. Fund Accounting

The accounts of the Town of Ridgcrest 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 generic fund types and two broad fund categories as follows:

Governmental Funds-

General Fund

The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund

Capital projects funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

TOWN OF RIDGECREST, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Debt Service Fund

Debt service funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal interest and related costs.

Proprietary Fund -

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 the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

3. Fixed assets

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets. Public domain (infrastructure) general fixed assets consisting of certain buildings, including roads, bridges, curbs, gutters, streets, sidewalks, drainage systems and lighting systems are not capitalized along with other general fixed assets.

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. No depreciation has been provided on general fixed assets.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

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

TOWN OF RIDGECREST, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
 December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Water Utility -	
Wells	20 years
Storage tanks	40 years
Lines & meters	50 years
Purification plant	33 years
Sewerage Utility -	
Pump stations	20 years
Lines	50 years
Trucks & trucks	4 years
Other equipment	4-10 years

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated.

4. 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 are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income and gross receipts are considered "measurable" when in the hands of collecting governments and is recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the 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 earned and their expenses are recognized when incurred.

5. Budgets and budgetary accounting

The Town has total revenues of less than \$250,000 and does not have the same budgetary process that is required of municipalities with total revenues of greater than \$250,000. The Town's budget is prepared by the Town Clerk and is adopted at a regular meeting

TOWN OF HIBERNON, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

of the Board of Aldermen. It may be amended during the year by the Board of Aldermen. All budgetary appropriations lapse at the end of each fiscal year.

6. Bad Debts

Uncollectable amounts due for ad valorem taxes and customers' utility receivables are recognized by the direct write off method.

7. Accumulated Unpaid Vacation Pay

The Town does not accrue unpaid vacation pay and has no policy concerning compensation for unpaid vacation pay.

8. Total columns on combined statements - overview

Total columns on the 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. Interfund eliminations have not been made in the aggregation of this data.

9. Cash Flows

For purposes of reporting cash flows, cash and cash equivalents are defined as those amounts included in the balance sheet caption "Cash".

NOTE B - PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in December and payable by June 15 of the following year. A list of property taxes due the Town is prepared by the Concordia Parish Assessor, but the Town is responsible for billings and collections. The Town's total millage is 6.83 mills and is dedicated to the general fund.

NOTE C - DUE FROM OTHER GOVERNMENTS

Amounts due from other governmental units at December 31, 1997 consisted of the following:

Garbage fees due from Concordia Parish Police Jury	<u>\$ 2,825</u>
--	-----------------

TOWN OF RIDGECREST, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
December 31, 1987

NOTE B - RESTRICTED ASSETS-PROPRIETARY FUND TYPE

Restricted assets were applicable to the following at December 31, 1987:

Customer meter deposits \$ 10,835

NOTE E - CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance 12-31-86	ACQUISITIONS	DECREASERS	Balance 12-31-87
Land	\$ 1,100	\$ -	\$ -	\$ 1,100
Building	83,000	-	-	83,000
Equipment	87,821	268,803	-	356,624
Total	<u>\$ 171,921</u>	<u>\$ 268,803</u>	<u>\$ -</u>	<u>\$ 440,724</u>

A summary of proprietary fund type property, plant and equipment at December 31, 1987 follows:

Water system	\$ 877,500
Sewer system	219,733
Equipment	88,788
Total	<u>1,185,999</u>
Accumulated depreciation	<u>(533,479)</u>
Net	<u>\$ 652,520</u>

NOTE F - LONG-TERM DEBT

Following is a summary of long-term debt at December 31, 1987.

Proprietary Fund

\$1 unsecured note due bank, payable in equal monthly installments of principal and interest of approximately \$425 thru 1001 \$ 15,675

Less amount due within one year (3,700)
\$ 11,975

The annual requirements to amortize the notes payable as of December 31, 1987 are as follows:

TOWN OF RIDGECROFT, LOUISIANA

NOTICE TO FINANCIAL STATEMENTS

December 31, 1997

NOTE F - LONG-TERM DEBT CONTINUED

<u>Year Ended</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1998	\$ 3,700	\$ 3,395	\$ 7,095
1999	3,900	3,494	7,394
2000	4,100	359	4,459
2001	3,275	3,138	6,413
	<u>\$ 15,075</u>	<u>\$ 4,386</u>	<u>\$ 19,461</u>

General Long Term Debt

at note due bank, payable in equal monthly installments of principal and interest of approximately \$773 thru 2005

\$ 58,851

The annual requirements to amortize all debt as of December 31, 1997 are as follows:

<u>Year Ended</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1998	\$ 3,838	\$ 3,485	\$ 7,324
1999	4,189	3,335	7,524
2000	4,600	3,184	7,784
2001	5,000	3,030	8,030
2002	5,431	2,873	8,304
Thereafter	28,178	3,088	31,266
	<u>\$ 51,236</u>	<u>\$ 19,895</u>	<u>\$ 71,131</u>

NOTE G - RETIREMENT COMMITMENTS

The Town of Ridgescroft employees are all members of the social security system and are members of no other retirement plan. The expense of the social security is reflected in payroll taxes in the various statements of income.

NOTE H - OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

1. All bank balances are insured 100% by the FDIC.

SECTION II - SUPPLEMENTAL INFORMATION SCHEDULES

GENERAL FUND

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

TOWN OF BIRMINGHAM, LOUISIANA
GENERAL FUND

COMPARATIVE BALANCE SHEET
DECEMBER 31, 1997

ASSETS	1997	(Memorandum Drift) 1998
Cash	\$ 18,880	\$ 18,784
Receivables:		
All various taxes	3,308	4,356
Grant	3,320	-
Due from other governmental units	2,809	2,875
Total assets	<u>28,317</u>	<u>26,015</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	<u>2,478</u>	<u>2,108</u>
Fund balance - unreserved	<u>25,839</u>	<u>23,907</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 28,317</u>	<u>\$ 26,015</u>

The accompanying notes are an integral part of these statements.

TOWN OF KENNESAW, GEORGIA
GENERAL FUND

STATEMENT OF REVENUE, EXPENDITURE, AND RESERVE
FOR THE MONTHS - ENDED - MARCH, APRIL AND MAY, 1985

Year Ended December 31, 1985
With Comparative Totals For Year Ended December 31, 1984

	1985		Variance Favorable (Defavorable)	1984 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 26,000	\$ 26,240	\$ (2,840)	\$ 26,000
Licenses and permits	2,100	2,862	762	7,000
Concessions	26,000	62,810	36,810	27,000
GRAND TOTAL	54,100	91,912	37,812	60,000
Other income				212
Grants	246,345	346,345	-	246,345
Miscellaneous	8,133	8,409	276	8,413
Total revenues	<u>248,578</u>	<u>348,811</u>	<u>(13,767)</u>	<u>323,015</u>
Expenditures:				
General government	21,475	26,810	5,335	26,275
Public safety				
Police	4,228	6,819	2,591	5,745
Fire	272,411	271,432	979	36,269
Street and sanitation	2,002	27,837	25,835	27,251
Total expenditures	<u>280,116</u>	<u>326,898</u>	<u>46,782</u>	<u>335,540</u>
Income of revenues over expenditures	4,534	457	(4,077)	(12,525)
Other financing sources:				
Specializing activities in	<u>3,100</u>	<u>3,210</u>	<u>(110)</u>	<u>-</u>
Income (deficiency) of revenues and other sources over expenditures and other uses	<u>4,034</u>	<u>1,667</u>	<u>(2,367)</u>	<u>(12,525)</u>
Fund balance, beginning	<u>25,184</u>	<u>25,184</u>	<u>-</u>	<u>25,184</u>
Fund balance, ending	<u>\$ 29,218</u>	<u>\$ 21,517</u>	<u>\$ (7,701)</u>	<u>\$ 20,184</u>

This accompanying notes are an integral part of these statements.

TYPE OF ACCOUNTS, DEBITORS
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (CAMP BUDGET)
Year Ending December 31, 1957

With Comparative Actual Amounts for Year Ended December 31, 1956

	1957		1956	
	Budget	Actual	Actual- Favorable (Unfavorable)	1957 1956 Actual
General government:				
Salaries	1,400	1,273	1,273	1,245
Legal and other professional	1,000	1,127	12	62
Overseas and janitor	4,500	2,711	1,789	4,824
Publication expense	500	503	3	772
Travel fares	875	1,262	387	1,245
Other expenses	4,000	3,728	272	5,360
Supplies	100	1,283	1,183	514
Repairs	1,000	2,700	1,700	2,643
Utilities	500	28	472	28
Initiation	1,150	1,777	627	1,402
Capital outlay	600	848	248	1,012
Total general government	<u>20,075</u>	<u>20,512</u>	<u>437</u>	<u>28,072</u>
Police:				
Salaries	1,000	1,100	100	1,000
Travel fares	400	-	400	-
Subsistence and supplies	-	-	-	112
Other expense	500	79	421	82
Total police department	<u>1,900</u>	<u>1,179</u>	<u>721</u>	<u>1,192</u>

The accompanying entries are an integral part of these statements.

STATE OF MINNESOTA, DISTRICT
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED DECEMBER 31, 1987

With Comparative Actual Amounts for Year Ended December 31, 1986

	1987		variance (favorable)	(unfavorable)	(enclosure only 1986 actual)
	Budget	Actual			
Fees:					
Chilblain	\$ 1,400	\$ 1,400	\$ (119)	\$	\$ 1,400
Reggie	1,200	127	873		488
Salaries	600	600	-		600
Physical exams	44	46	2		41
Other expenses	3,700	127	3,573		568
Capital outlay	180,141	248,607	68,466		-
Total fees department	<u>186,045</u>	<u>251,117</u>	<u>65,072</u>	<u>3,573</u>	<u>3,287</u>
Stores and materials:					
Supplies	700	-	700		-
Insurance	1,400	-	1,400		-
Supplies	2,118	4,087	1,969		4,068
Garbage collection	28,400	28,400	-		28,313
Audit expense	1,200	1,200	-		1,200
Total stores and materials	<u>31,818</u>	<u>34,787</u>	<u>2,969</u>	<u>1,969</u>	<u>31,731</u>
Total expenditures	<u>\$ 217,863</u>	<u>\$ 285,904</u>	<u>\$ 68,041</u>	<u>\$ 5,542</u>	<u>\$ 35,018</u>

The accompanying notes are an integral part of these statements.

TOWN OF RIDGECREST, LOUISIANA
 SCHEDULE OF COMPENSATION PAID ELECTED OFFICIALS
 FOR THE YEAR ENDED DECEMBER 31, 1997

<u>NAME</u> <u>COMPENSATION</u>	<u>TITLE</u>	
Ricky Callum	Alderman	\$ 600
Ronald Barnhill	Alderman	600
Michael Roberts	Alderman	600
Guy Laine	Alderman	600
Housley Varnado	Alderman	<u>1,200</u>
Total		<u>\$ 3,600</u>

SECTION III - COMPLIANCE AND INTERNAL CONTROL

SWITZER, HOPKINS & MANGE
Certified Public Accountants

SWITZER, HOPKINS & MANGE, CPAs
1100 BAYVIEW DRIVE, SUITE 100
MONROE, LOUISIANA 70132
PHONE 281-333-1000
FACSIMILE 281-333-1000

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

The Honorable David Cobb, Mayor
and Members of the Board of Aldermen
Town of Ridgeman, Louisiana

We have audited the general purpose financial statements of Town of Ridgeman of and for the year ended December 31, 1997, and have issued our report thereon dated June 24, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standard 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 Town of Ridgeman's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Town of Ridgeman's control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating

The Honorable David Cobb, Mayor
and Members of the Board of Aldermen
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to significant deficiencies in the design or operation of the internal control over financial reporting that in our judgement could adversely affect Town of Ridgecrest's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

Finding

During our testwork, it was noted that deposits were being made weekly rather than daily.

Management Response

The Town agrees with our finding and has already began making deposits daily or as often as money is received.

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. Our 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 matters reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness.

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

Ferriday, Louisiana
June 24, 1998

Anthony R. Phillips, CPA