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**TOWN OF LECOMPTE  
LECOMPTE, LOUISIANA**

**JUNE 30, 1999**

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 JAN 12 2000

**TOWN OF LECOMPTE, LOUISIANA  
ANNUAL FINANCIAL REPORT**

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ANNUAL FINANCIAL REPORT**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Rosa Jones, Mayor,  
and Board of Aldermen  
Town of Lecompte  
Lecompte, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Lecompte, Louisiana, and the combining, individual fund and account group financial statements for the Town of Lecompte, Louisiana, as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Town of Lecompte, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 Lecompte, Louisiana, at June 30, 1999, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of the individual funds and account groups of the Town of Lecompte, Louisiana, at June 30, 1999, and the results of operations of such funds 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 November 2, 1999, on our consideration of the Town of Lecompte, Louisiana's internal control structure over financial reporting and compliance.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Town of Lecompte, Louisiana. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purposes financial statements of Town of Lecompte, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to such financial statements of each of the respective individual funds and account groups taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for the year in which we expressed an unqualified opinion on the combined, combining, individual fund, and account group financial statements of the Town of Lecompte, Louisiana.

The year 2000 supplementary information is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that Town of Lecompte, Louisiana is or will become year 2000 compliant, that Town of Lecompte, Louisiana's year 2000 remediation efforts will be successful in whole or in part, or that parties which Town of Lecompte, Louisiana does business are or will become year 2000 compliant.

  
RESTRIECHER & COMPANY  
Certified Public Accountants

November 2, 1999

**TOWN OF LECOMPTE, LOUISIANA  
COMBINED BALANCE SHEET**

All fund types and account groups

June 30, 1999

	GOVERNMENTAL FUND TYPES			ACCOUNT GROUPS			TOTALS
	General	Capital Project	Special Revenue	General Fixed Assets	General Long-term Debt	Memorandum Only	
<b>ASSETS</b>							
Cash and cash equivalents	\$ 205,059	\$ 7,302	\$ 151,499	\$ -	\$ -	\$ -	\$ 363,860
Receivables, net of allowance	12,790	-	8,666	-	-	-	21,456
Due from other funds	17,859	-	-	-	-	-	17,859
Due from other governmental units	24,444	41,367	22,451	-	-	-	88,262
Other assets	-	-	1,030	-	-	-	1,030
Property and equipment, net	-	-	-	3,850,679	-	-	3,850,679
Amount to be provided for retirement of long-term debt	-	-	-	-	48,857	-	48,857
<b>Total assets</b>	<b>\$ 260,152</b>	<b>\$ 48,669</b>	<b>\$ 183,646</b>	<b>\$ 3,850,679</b>	<b>\$ 48,857</b>	<b>\$ -</b>	<b>\$ 4,392,003</b>
<b>LIABILITIES AND FUND EQUITY</b>							
<b>Liabilities:</b>							
Accounts and other payables	\$ 8,408	\$ 37,730	\$ 9,777	\$ -	\$ -	\$ -	\$ 55,915
Due to other funds	-	4,705	13,154	-	-	-	17,859
Other liabilities	8,098	-	-	-	-	-	8,098
Notes payable - current	-	-	-	-	30,315	-	30,315
Notes payable - non-current	-	-	-	-	18,542	-	18,542
<b>Total liabilities</b>	<b>16,506</b>	<b>42,435</b>	<b>22,931</b>	<b>-</b>	<b>48,857</b>	<b>-</b>	<b>130,729</b>
<b>Fund equities:</b>							
Investment in general fixed assets	-	-	-	3,850,679	-	-	3,850,679
Fund balances:							
Reserved	-	6,234	160,715	-	-	-	166,949
Unreserved	243,646	-	-	-	-	-	243,646
<b>Total fund equity</b>	<b>243,646</b>	<b>6,234</b>	<b>160,715</b>	<b>3,850,679</b>	<b>-</b>	<b>-</b>	<b>4,261,274</b>
<b>Total liabilities and fund equity</b>	<b>\$ 260,152</b>	<b>\$ 48,669</b>	<b>\$ 183,646</b>	<b>\$ 3,850,679</b>	<b>\$ 48,857</b>	<b>\$ -</b>	<b>\$ 4,392,003</b>

The notes to the financial statements are an integral part of this statement.

**TOWN OF LECOMPTE, LOUISIANA**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**All Governmental Fund Types**  
**for the year ended June 30, 1999**

	<u>General</u>	<u>Capital Projects</u>	<u>Special Revenue</u>	<u>Totals (Memorandum only) 1999</u>
<b>Revenues:</b>				
Taxes	\$ 195,873	\$ 79,085	\$ 149,158	\$ 424,116
Licenses and permits	46,635	-	84,197	130,832
Intergovernmental	22,737	-	-	22,737
Utility agreements	55,631	-	-	55,631
Fines and forfeitures	80,271	-	-	80,271
Donations	2,150	-	-	2,150
Other	19,186	-	5,662	24,848
	<u>422,483</u>	<u>79,085</u>	<u>239,017</u>	<u>740,585</u>
<b>Expenditures:</b>				
General and administrative	173,278	31,191	165,697	370,166
Fire protection	-	-	6,732	6,732
Police protection	151,790	-	-	151,790
Highways and streets	57,525	56,112	-	113,637
Recreation	15,655	-	-	15,655
Capital outlay	52,453	583,155	4,171	639,779
Debt service				
Principal retirement	10,260	-	17,785	28,045
Interest and fiscal charges	1,751	-	3,135	4,886
	<u>462,712</u>	<u>670,458</u>	<u>197,520</u>	<u>1,330,690</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(40,229)</u>	<u>(591,373)</u>	<u>41,497</u>	<u>(590,105)</u>
<b>Other financing sources (uses):</b>				
Donations (election reception)	515	-	-	515
Grant proceeds	21,503	589,935	-	611,438
Sale of general fixed assets	2,500	-	-	2,500
<b>Total other sources (uses):</b>	<u>24,518</u>	<u>589,935</u>	<u>-</u>	<u>614,453</u>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<u>(15,711)</u>	<u>(1,438)</u>	<u>41,497</u>	<u>24,348</u>
<b>Fund balance, beginning</b>	<u>259,357</u>	<u>7,672</u>	<u>119,218</u>	<u>386,247</u>
<b>Fund balance, ending</b>	<u>\$ 243,646</u>	<u>\$ 6,234</u>	<u>\$ 160,715</u>	<u>\$ 410,595</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF LECOMPTE, LOUISIANA**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**All Governmental Fund Types**  
**for the year ended June 30, 1999**

	GENERAL FUND			CAPITAL PROJECTS FUNDS			SPECIAL REVENUE FUNDS		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>									
Taxes	\$ 195,460	\$ 195,873	\$ 413	\$ 77,970	\$ 79,085	\$ 1,115	\$ 140,196	\$ 149,158	\$ 8,962
Licenses and permits	38,532	46,635	8,103	-	-	-	-	-	-
Intergovernmental	21,934	22,737	803	-	-	-	-	-	-
Utility agreements	55,412	55,631	219	-	-	-	75,627	84,197	8,570
Fines and forfeitures	79,547	80,271	724	-	-	-	-	-	-
Donations	1,015	2,150	1,135	-	-	-	-	-	-
Other	22,651	19,186	(3,465)	-	-	-	4,236	5,662	1,426
<b>Total revenues</b>	<b>414,551</b>	<b>422,483</b>	<b>7,932</b>	<b>77,970</b>	<b>79,085</b>	<b>1,115</b>	<b>220,059</b>	<b>239,017</b>	<b>18,958</b>
<b>Expenditures:</b>									
General & administrative	176,792	173,278	3,514	36	31,191	(31,155)	65,089	102,230	(37,141)
Fire protection	-	-	-	-	-	-	6,158	6,732	(574)
Police protection	131,004	151,790	(20,786)	-	-	-	-	-	-
Highways and streets	57,993	57,525	468	77,934	56,112	21,822	-	-	-
Garbage collection	-	-	-	-	-	-	59,738	41,300	18,438
Sewerage maintenance	-	-	-	-	-	-	6,971	9,818	(2,847)
Repairs and maintenance	-	-	-	-	-	-	25,796	12,349	13,447
Recreation	5,238	15,655	(10,417)	-	-	-	-	-	-
Capital outlay	52,452	52,453	(1)	552,205	583,155	(30,950)	18,311	4,171	14,140
Debt service	-	-	-	-	-	-	-	-	-
Principal retirement	-	10,260	(10,260)	-	-	-	17,680	17,785	(105)
Interest and fiscal charges	-	1,751	(1,751)	-	-	-	3,242	3,135	107
<b>Total expenditures</b>	<b>423,479</b>	<b>462,712</b>	<b>(39,233)</b>	<b>630,175</b>	<b>670,458</b>	<b>(40,283)</b>	<b>202,985</b>	<b>197,520</b>	<b>5,465</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(8,928)</b>	<b>(40,229)</b>	<b>(31,301)</b>	<b>(552,205)</b>	<b>(591,373)</b>	<b>(39,168)</b>	<b>17,074</b>	<b>41,497</b>	<b>24,423</b>
<b>Other financing sources (uses):</b>									
Donations (election reception)	-	515	515	-	-	-	-	-	-
Sales of general fixed assets	2,500	2,500	-	-	-	-	-	-	-
Grant proceeds received	2,986	21,503	18,517	552,205	589,935	37,730	-	-	-
<b>Total other financing sources (uses)</b>	<b>5,486</b>	<b>24,518</b>	<b>19,032</b>	<b>552,205</b>	<b>589,935</b>	<b>37,730</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues and other financing sources (uses) over expenditures</b>	<b>(3,442)</b>	<b>(15,711)</b>	<b>(12,269)</b>	<b>-</b>	<b>(1,438)</b>	<b>(1,438)</b>	<b>17,074</b>	<b>41,497</b>	<b>24,423</b>
Fund balances, beginning	259,357	259,357	-	7,672	7,672	-	119,218	119,218	-
Fund balances, ending	\$ 255,915	\$ 243,646	\$ (12,269)	\$ 7,672	\$ 6,234	\$ (1,438)	\$ 136,292	\$ 160,715	\$ 24,423

The notes to the financial statements are an integral part of this statement.

**Notes to Financial Statements**

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The Town of Lecompte, Louisiana (the Town) was incorporated February 24, 1904 under the provisions of Louisiana law. The Town operates under the Lawrason Act with a Mayor - Board of Aldermen form of government and provides the following functions to its citizenry: public safety (police and fire protection), highways and streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accounting and reporting practices of the Town conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the *Louisiana Municipal Audit and Accounting Guide*, and to the industry audit guide, *Audits of State and Local Governmental Units*. The following is a summary of certain significant accounting policies and practices:

**Encumbrances**

The Town does not record encumbrances in its accounting system.

**Financial 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 is made by applying the criteria set forth in GAAP. 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 this 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.

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

No potential component units were in existence at June 30, 1999, and, therefore, none have been included within the reporting entity.

**Fund Accounting**

The accounts of the Town 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 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 into fund types and account groups as described below.

Governmental Funds Types. *Governmental funds are those through which general government functions of the Town are financed. The acquisition, use, and balances of the Town's expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the Town's governmental fund types:*

*General Fund - The general fund is the general main operating fund of the Town. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted for a specific purpose are accounted for in this fund.*

*Debt Service Funds - Debt service funds are used to account for the accumulation of financial resources for payment of principal, interest, and related costs on general long-term debt paid primarily from taxes levied by the Town.*

*Capital Projects Funds - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those by proprietary funds and trust funds) being financed from general obligation bond proceeds, grants, or transfers from other funds.*

*Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources restricted to expenditures for specific purposes.*

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

Account Groups. Account groups are used to establish accounting control and accountability for the Town's general fixed assets and general long-term debt obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the Town. Capital outlays in governmental funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded for control purposes in the General Fixed Asset Account Group.

General Long-Term Debt Account Group - This account group is established to account for all the Town's long-term debt that will be financed from general governmental resources.

**Basis of Accounting**

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are ad valorem taxes, franchise taxes, licenses, interest revenue and charges for services. Sales taxes collected and held by the State of Louisiana at year-end on behalf of the Town also are recognized as revenue. Fines and permits are not susceptible to accrual because generally they are not measurable until received in cash.

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

**Memorandum Only - Total Columns**

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate they are presented only to facilitate financial analysis. Data in these columns do not present financial positions or 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.

**Budgets and Budgetary Accounting**

The Town Charter establishes the fiscal year as the twelve-month period beginning July 1. The procedures detailed below are followed in establishing the budgetary data reflected in the financial statements.

The City Clerk and Mayor prepare a proposed budget based on an estimate of the revenues expected to be received in the next fiscal year and submits the proposal to the Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing. 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 for which the budget is being adopted.

Budgetary amounts are as originally adopted, or as amended by the Board of Aldermen. All budgetary appropriations lapse at the end of the fiscal year.

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types presents a comparison of budgetary data to actual results of operations for which annual budgets have been adopted. These funds utilize the same basis of accounting for both budgetary purposes and actual results.

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

**Assets and Liabilities**

Cash and cash equivalents - For reporting purposes, cash and cash equivalents (restricted and unrestricted) includes all cash on hand, cash in bank accounts, certificates of deposit, and highly liquid investments maturing in three months or less. Cash restricted for payment as required by law, contract, or agreement is reported separately in the financial statements.

Receivables - All receivables are reported at the gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Interfund receivables and payables - Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

Due from other governmental units - Receivables from other governmental units represent collections of various revenues which are expected to be submitted within sixty days after the close of the fiscal year.

Property, plant and equipment - 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 Town has elected not to capitalize public domain or "infrastructure" fixed assets consisting of certain improvements other than building, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

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 the estimated fair value on the date donated.

Long-term debt - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

Compensated absences - The Town does not accumulate unpaid vacation, sick pay, and other employee benefit amount amounts because employees are not allowed to carry over significant amounts.

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

**Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. CASH AND CASH EQUIVALENTS:**

At June 30, 1999, cash and cash equivalents totaled \$363,860 (book balance) and \$366,115 (bank balance), all of which is classified as unrestricted. Cash balances are insured to Federal Deposit Insurance Corporation limits and by securities with a fair market value of \$494,219 which are held by The Bank of Lecompte in the name of Town of Lecompte, Louisiana. The Town has no cash balances that were not adequately secured.

**3. RECEIVABLES:**

Receivables at June 30, 1999 consisted of the following:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Memorandum Totals</u>
Interest receivable	\$ 206	\$ 0	\$ 206
Other receivables	1,121	8,666	9,787
Franchise taxes	11,463	-0	11,463
Less: allowance for uncollectibles	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
	<u>\$ 12,790</u>	<u>\$ 8,666</u>	<u>\$ 21,456</u>



**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

June 30, 1999

**4. INTERFUND RECEIVABLES AND PAYABLES:**

Interfund balances at June 30, 1999, consisted of the following:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 17,859	\$ -0-
Special Revenue Funds		
One Cent Sales Tax Fund	-0-	5,319
One-Half Cent Sales Tax Fund	-0-	2,817
Sewer Maintenance Fund	-0-	4,918
LCDBG Housing Project Fund	-0-	100
Capital Projects Funds		
LCDBG Sewer Project Fund	-0-	387
Street Improvement Fund	<u>-0-</u>	<u>4,318</u>
 Totals	 <u>\$ 17,859</u>	 <u>\$ 17,859</u>

**5. DUE FROM OTHER GOVERNMENTAL UNITS:**

Amounts due from other governmental units at June 30, 1999 consisted of the following:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Memorandum Totals</u>
State of Louisiana				
Grass cutting	\$ 3,224	\$ -0-	\$ -0-	\$ 3,224
Department of Administration	-0-	-0-	37,730	37,730
COPS grant	3,690	-0-	-0-	3,690
Tobacco taxes	2,071	-0-	-0-	2,071
Video poker	1,877	-0-	-0-	1,877
Rapides Parish Police Jury				
Sales taxes	<u>13,582</u>	<u>22,451</u>	<u>3,637</u>	<u>39,670</u>
 Totals	 <u>\$ 24,444</u>	 <u>\$ 22,451</u>	 <u>\$ 41,367</u>	 <u>\$ 88,262</u>

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

June 30, 1999

**6. CHANGES IN GENERAL FIXED ASSETS:**

A summary of general fixed asset transactions for the year ended June 30, 1999 follows:

	<u>Balance</u> <u>June 30, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$ 20,144	\$ -0-	\$ -0-	\$ 20,144
Buildings	52,412	-0-	-0-	52,412
Building improvements	292,191	1,371	-0-	293,562
Vehicles and equipment	452,891	64,453	11,000	506,344
Street, parking, and other	<u>2,975,417</u>	<u>2,800</u>	<u>-0-</u>	<u>2,978,217</u>
Totals	<u>\$ 3,793,055</u>	<u>\$ 68,624</u>	<u>\$ 11,000</u>	<u>\$ 3,850,679</u>

**7. ACCOUNTS AND OTHER PAYABLES:**

The following is a summary of payables at June 30, 1999:

	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Revenue</u> <u>Funds</u>	<u>Capital</u> <u>Projects</u> <u>Funds</u>	<u>Memorandum</u> <u>Totals</u>
Accounts	\$ 8,408	\$ 9,777	\$ 37,730	\$ 55,915
Payroll taxes	3,620	-0-	-0-	3,620
Retirement contributions	3,198	-0-	-0-	3,198
Taxes under protest	383	-0-	-0-	383
Courtesy fund	62	-0-	-0-	62
Interest	<u>835</u>	<u>-0-</u>	<u>-0-</u>	<u>835</u>
Total	<u>\$ 16,506</u>	<u>\$ 9,777</u>	<u>\$ 37,730</u>	<u>\$ 64,013</u>

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

June 30, 1999

**8. CHANGES IN LONG-TERM DEBT:**

At June 30, 1999, long-term debt consisted of the following notes payable:

Note payable to local bank, original amount \$100,876; interest at 9.5%; due in monthly installments of \$1,341; secured by chattel mortgage on a fire truck. Final payment due August 30, 2000.

Note payable to a local bank, original amount \$20,015; interest at 7.5%; due in monthly installments of \$402; secured by pledge of the avails of the one-cent sales tax. Final payment due May 15, 2001.

Note payable to a local bank, original amount \$60,000; interest at 6.5%; due in annual installments of \$12,396; secured by pledge of general fund revenues. Final payment due November 7, 2000.

Transactions for the year ended June 30, 1999 are summarized as follows:

	<u>General Fund</u>	<u>Special Revenue</u>
Notes payable at June 30, 1998	\$ 32,814	\$ 44,088
Add: proceeds received	-0-	-0-
Less: principal payments	<u>(10,260)</u>	<u>(17,785)</u>
Notes payable at June 30, 1999	<u>\$ 22,554</u>	<u>\$ 26,303</u>

Annual requirements to retire debt obligations are as follows:

<u>Year ending June 30</u>	<u>General Fund</u>	<u>Special Revenue</u>
2000	\$ 10,928	\$ 19,387
2001	<u>11,626</u>	<u>6,916</u>
Total	<u>\$ 22,554</u>	<u>\$ 26,303</u>

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

**9. AD VALOREM TAXES:**

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31<sup>st</sup> in the year which the tax is levied. Property taxes are recognized in compliance with NCGA Interpretation 3 - (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Available means due or past due and collected no longer than 60 days after the close of the current period.

For the year ended June 30, 1999, the Town levied 6.98 mills of taxes totaling \$24,046 and collected \$23,646, which was dedicated to the general corporate purposes of the Town.

**10. ALLOWANCE FOR UNCOLLECTIBLE RECEIVABLES:**

No provision has been made for uncollectible receivables since all receivables are from other governmental units and private companies that the Town historically has always collected from in a timely manner.

**11. PENSION PLANS:**

Substantially all employees of the Town are members of the Municipal Police Employees' Retirement System of Louisiana or the Municipal Employees' Retirement System. These systems are multiple-employer (cost-sharing) public employee retirement systems (PERS), controlled and administered by separate boards of trustees.

**Municipal Employees' Retirement System of Louisiana (System)** The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Town participating in the retirement system are members of Plan A. All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to three percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each municipality, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute 9.25 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 925-4810.

**Municipal Police Employees Retirement System of Louisiana (System)** All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3 percent of the final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

State statute requires covered employees to contribute 7.5 percent of their annual covered salaries to the System. As provided by Louisiana revised Statue 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

**TOWN OF LECOMPTE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 1999**

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 929-7411.

**12. INDIVIDUAL NEGATIVE FUND BALANCE:**

At June 30, 1999, the community development block grant fund in the special revenues funds had a negative fund balance of \$78. The Town's management plans to liquidate this negative fund balance by getting reimbursed from the State of Louisiana through the Louisiana Community Development Block Grant for community improvements.

**13. RISK MANAGEMENT**

The Town is exposed to various risks of loss related to torts, theft of or damage to and destruction of assets, errors and omissions, injuries to public employees, and natural disasters. These risks of loss are covered by participation in a public entity risk pool that operates as a common insurance program and by acquiring commercial insurance coverage. Claims resulting from these risks have historically not exceeded insurance coverage.



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## Independent Auditors' Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statement Performed in Accordance with *Government Auditing Standards*

The Honorable Rosa Jones, Mayor  
and Members of the Board of Aldermen  
Town of Lecompte, Louisiana

We have audited the general purpose financial statements of Town of Lecompte, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated November 2, 1999. We conducted our 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 Town of Lecompte, Louisiana'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 general purpose 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 several instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and questioned costs as item 1999-2.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Lecompte, Louisiana's internal control over financial reporting 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 certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Lecompte's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial



statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 1999-1.

A material weakness is a reportable 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 financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

  
OESTRICHER & COMPANY  
Certified Public Accountants

November 2, 1999





# OESTRIECHER & COMPANY

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CERTIFIED PUBLIC ACCOUNTANTS

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## Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133

The Honorable Rosa Jones, Mayor  
and Members of the Board of Aldermen  
Town of Lecompte, Louisiana

### Compliance

We have audited the compliance of Town of Lecompte, Louisiana, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 1999. Town of Lecompte, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Town of Lecompte, Louisiana's management. Our responsibility is to express an opinion on Town of Lecompte, Louisiana's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Town of Lecompte, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Town of Lecompte, Louisiana's compliance with those requirements.




In our opinion, Town of Lecompte, Louisiana complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

Internal Control Over Compliance

The management of Town of Lecompte, Louisiana, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Town of Lecompte, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. 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 noncompliance with applicable requirements of laws, regulation, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management, others within the organization, Town Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

  
OESTRIECHER & COMPANY  
Certified Public Accountants

November 2, 1999

**TOWN OF LECOMPTE, LOUISIANA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the year ended June 30, 1999**

We have audited the general purpose financial statements of the Town of Lecompte, Louisiana as of and for the year ended June 30, 1999, and have issued our report thereon dated November 2, 1999. We conducted our 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, and the provisions of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Our audit of the financial statements as of June 30, 1999 resulted in an unqualified opinion.

***Section I - Summary of Auditor's Reports***

***Report on Internal Control and Compliance Material to the Financial Statements***

Our audit disclosed certain reportable conditions in the internal controls over financial reporting; however, none were considered to be material weaknesses. Our audit, also, disclosed certain instances of non-compliance with laws and regulations; however, none were considered to be material to the financial statements.

***Federal Awards***

Our audit did not disclose any reportable conditions in the internal controls over compliance with major programs nor did it disclose any instances of non-compliance with the requirements applicable to major programs. Therefore, there are no findings required to be reported in accordance with Circular A-133, §.510(a).

The Agency did not meet the criteria of OMB Circular A-133, §.530 to qualify as a low-risk auditee.

We determined Type A programs to be those with expenditures exceeding \$300,000 and Type B programs to be those with expenditures less than \$300,000. Based on this criteria we determined the major program of Town of Lecompte, Louisiana for the year ended June 30, 1999 to be Louisiana Community Development Block Grant.

***Section II - Financial Statement Findings***

**1999-1**

**Statement of Condition** - Revenues and expenditures were understated as a result of certain cash receipts and cash disbursements being improperly classified. This condition was also noted in the prior year's audit.

**Criteria** - Proper classification of receipts and disbursements to the accounting records ensures that the financial statements will be properly stated and allows for accurate comparison to the budget.

**Effect of condition** - Revenues and expenditures are understated; however, the net effect is none. Also, variances in the budget compared to actual revenues and expenditures can be significant due to the improper classification of revenues and expenditures.

**Cause of condition** - Management follows a practice of netting reimbursements for expenditures directly to those expenditures rather than recording the reimbursements as a source of revenues. This practice was noted most particularly in the area of reimbursed expenses from the COPS grant when grant proceeds were received as reimbursement. Accounting personnel believed that reimbursements for an expenditure should be netted against that expenditure account. However, in this case, these are grant proceeds received from the State of Louisiana to supplement police salaries and should be recorded as revenues from other sources. Also, principle payments of debt were recorded to the balance sheet and should have been properly recorded in the statement of revenues, expenditures and changes in fund balance.

**Recommendation** - Proper accounting procedure would be to show the reimbursement from the COPS grant as a revenue from other sources and reflect the related costs as expenditures. Also, debt retirement should be budgeted and recorded as an expenditure. Management should update their accounting procedures to properly allocate revenue and expenditures.

**Questioned costs** - none.

## 1999-2

**Statement of Condition** - During our review of the budget to actual comparisons, we noted that actual expenditures in the general fund exceeded the budgeted expenditures by approximately nine percent. This condition was noted in the prior year's audit report.

**Criteria** - Louisiana Revised Statute 39:1310 requires the budget to be amended if anticipated or actual revenues are expected to fail to meet budgeted revenues or other sources by five percent or more and if anticipated or actual expenditures exceed the total budgeted expenditures by five percent or more.

**Effect of condition** - Noncompliance with Louisiana's budget laws.

**Cause of condition** - Accounting personnel have made amendments to the budget as required; however after reclassification of revenues and expenditures to proper accounts this caused the actual expenditures to vary from the budgeted amounts in excess of five percent. As noted in finding 1999-1, expenditures are understated due to the practice of netting the reimbursements against the expenditure account. Also, they have not budgeted for debt retirement and interest.

**Recommendation** - Implement recommendation noted in finding 1999-1. Financial statements from the prior year that have been adjusted should provide a basis for preparation of the current year's budget. This would ensure that all expenditures of the Town are budgeted including debt retirement. Periodically the actual revenues and expenditures should be reviewed and compared to the adopted budget by an administrative officer and projected revenues and expenditures for the remainder of the year should be considered. Management should also make provisions for amending the budget if it becomes evident that a violation of the budget laws could occur.

**Questioned costs** - none.

*Section III - Federal Award Findings and Questioned Costs*

**Department of Housing and Urban Development**

Louisiana Community Development Block Grant - CFDA 14.228

No findings or questioned costs.

**Town of Lecompte  
Lecompte, Louisiana  
Management's Corrective Action Plan  
For the year ended June 30, 1999**

***Section I - Internal Control and Compliance Material to the Financial Statements***

**Finding 1999-1**

Revenues and expenditures were understated as a result of certain cash receipts and cash disbursements being improperly classified.

**Planned corrective action**

Financial personnel will immediately begin recording the grant receipts as revenue. Also, the budget will be amended to properly reflect debt retirement as a current year expenditure. The financial statements and will periodically be reviewed by management for proper classification.

**Finding 1999-2**

Actual expenditures in the general fund exceeded the budgeted expenditures by more than five percent.

**Planned corrective action**

Management will begin immediately using adjusted prior year financial statements as a basis for the preparation of the current year budget. Also, the budget will be reviewed and compared to actual expenditures by management. Amendments to the budget shall be made at that time if it appears the Town will be in violation of budget laws.

***Section II - Internal Control and Compliance Material to Federal Awards***

No findings for the year ended June 30, 1999.

***Section III - Management Letter***

No management letter was issued for the year ended June 30, 1999.

**Town of Lecompte  
Lecompte, Louisiana  
Summary Schedule of Prior Audit Findings  
For the year ended June 30, 1999**

***Section I - Internal Control and Compliance Material to the Financial Statements***

**1998-1**

**Finding** - Improper recording of revenues and expenditures. Management nets grant reimbursement against the expenditure it is reimbursing rather than recording it as a source of other revenue.

**Corrective action taken** - Unresolved. See current year finding 1999-1.

**Planned corrective action** - Financial personnel will immediately begin recording the grant receipts as revenue. Also, the budget will be amended to properly reflect debt retirement as a current year expenditure. The financial statements and will periodically be reviewed by management for proper classification.

**1998-2**

**Finding** - Annual fixed inventory list not complete.

**Corrective action taken** - Resolved.

**Planned corrective action** - none needed.

**1998-3**

**Finding** - Actual expenditures and other uses exceeded budgeted expenditures and other uses by more than 5%.

**Corrective action taken** - Unresolved. See current year finding 1999-2.

**Planned corrective action** - Management will begin immediately using adjusted prior year financial statements as a basis for the preparation of the current year budget. Also, the budget will be reviewed and compared to actual expenditures by management. Amendments to the budget shall be made at that time if it appears the Town will be in violation of budget laws.

***Section II - Internal Control and Compliance Material to Federal Awards***

Not applicable.

***Section III - Management Letter***

No management letter was issued for the year ended June 30, 1999.

## **SUPPLEMENTARY INFORMATION**

- **Schedule of Federal Financial Assistance**
- **Year 2000 Required Supplementary Information**
- **Combining and Individual Fund Financial Statements and Schedules**



**TOWN OF LECOMPTE  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**

for the year ended June 30, 1999

<u>Federal Grantor/Pass-through Grantor/Program of Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<b>U. S. Department of Housing and Urban Development</b>			
Passed through State of Louisiana			
Division of Administration:			
Community Development Block Grant	14.228	107-800231	<u>\$589,935</u>
Total expenditures of federal awards			<u><u>\$589,935</u></u>

See accompanying notes to schedule of expenditures of federal awards

**Town of Lecompte**  
**Lecompte, Louisiana**  
**Notes to Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 1999**

**Note A - Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Town of Lecompte, Louisiana and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirement of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Town of Lecompte, Louisiana**  
**Year 2000 Issue**

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other equipment that may adversely affect the government's operations as early as fiscal 1999.

The Town has completed an inventory of computer systems and other equipment necessary to conducting town operations. The Town has identified the following systems requiring year 2000 remediation:

- The financial reporting system has been assessed, remediated, tested and validated.
- The Rapides Parish Police Jury collects sales taxes for distribution to the Town. Rapides Parish Police Jury is responsible for remediating its tax collection system.
- The Town maintains deposits at a local bank. The bank has notified its customers that the bank's systems are year 2000 compliant.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the Town is or will be year 2000 ready, that the Town's remediation efforts will be successful in whole or in part, or that parties with whom the Town does business will be year 2000 ready.

**GENERAL FUND**

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

**TOWN OF LECOMPTE, LOUISIANA**  
**General Fund**  
**Comparative Balance Sheets**  
**June 30, 1999 and 1998**

	1999	1998
<b>Assets</b>		
Cash and cash equivalents	\$ 205,059	\$ 214,994
Receivables	12,790	12,857
Due from other funds	17,859	24,448
Due from other governments	24,444	26,235
Other assets	-	-
<b>Total assets</b>	<b>\$ 260,152</b>	<b>\$ 278,534</b>
<b>Liabilities and Fund Equity</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 8,408	\$ 10,899
Other liabilities	8,098	8,278
<b>Total liabilities</b>	16,506	19,177
<b>Fund balance:</b>		
Reserved	-	-
Unreserved	243,646	259,357
<b>Total liabilities and fund equity</b>	<b>\$ 260,152</b>	<b>\$ 278,534</b>

**The notes to the financial statements are an integral part of this statement.**

**TOWN OF LECOMPTE, LOUISIANA**

**General Fund**

**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
for the year ending June 30, 1999 with comparative totals for 1998**

	Budget GAAP Basis	Actual	Variance Favorable (Unfavorable)	1998
<b>Revenues:</b>				
Taxes	195,460	\$ 195,873	\$ 413	\$ 194,571
Licenses and permits	38,532	46,635	8,103	44,583
Intergovernmental	21,934	22,737	803	24,733
Utility agreements	55,412	55,631	219	57,979
Fines and forfeitures	79,547	80,271	724	76,646
Donations	1,015	2,150	1,135	10,605
Other revenue	22,651	19,186	(3,465)	25,042
<b>Total revenues</b>	<b>414,551</b>	<b>422,483</b>	<b>7,932</b>	<b>434,159</b>
<b>Expenditures:</b>				
General and administrative	176,792	173,278	3,514	169,798
Police protection	131,004	151,790	(20,786)	142,908
Highways and streets	57,993	57,525	468	57,449
Recreation	5,238	15,655	(10,417)	7,625
Capital outlay	52,452	52,453	(1)	55,221
Debt service:				
Principal	-	10,260	(10,260)	9,640
Interest and fiscal charges	-	1,751	(1,751)	2,413
<b>Total expenditures</b>	<b>423,479</b>	<b>462,712</b>	<b>(39,233)</b>	<b>445,054</b>
<b>Excess (deficiency) of revenues over expenditure</b>	<b>(8,928)</b>	<b>(40,229)</b>	<b>(31,301)</b>	<b>(10,895)</b>
<b>Other financing sources:</b>				
Donations (election reception)	-	515	515	-
Grant proceeds	2,986	21,503	18,517	49,688
Sale of general fixed asset	2,500	2,500	-	1,300
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>(3,442)</b>	<b>(15,711)</b>	<b>(12,269)</b>	<b>40,093</b>
<b>Fund balance, beginning</b>	<b>259,357</b>	<b>259,357</b>	<b>-</b>	<b>219,264</b>
<b>Fund balance, ending</b>	<b>\$ 255,915</b>	<b>\$ 243,646</b>	<b>\$ (12,269)</b>	<b>\$ 259,357</b>

The notes to the financial statements are an integral part of this statement.

**TOWN OF LECOMPTE, LOUISIANA**  
**Schedule of Revenues - Budget and Actual**  
**For the year ended June 30, 1999 with comparative totals for 1998**

	<b>Budget GAAP Basis</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>1998 Actual</b>
<b>Taxes:</b>				
Ad valorem taxes	\$ 23,460	\$ 23,646	\$ 186	\$ 22,301
Sales taxes	172,000	172,227	227	172,270
Total taxes	<u>195,460</u>	<u>195,873</u>	<u>413</u>	<u>194,571</u>
<b>Licenses &amp; permits:</b>				
Occupational licenses	37,435	43,521	6,086	43,535
Building and mobile home permits	110	1,788	1,678	97
Sewer connecting permits	987	1,326	339	951
Total licenses and permits	<u>38,532</u>	<u>46,635</u>	<u>8,103</u>	<u>44,583</u>
<b>Intergovernmental:</b>				
Video poker proceeds	9,091	9,722	631	12,184
Tobacco taxes	8,211	8,282	71	8,282
Beer taxes	4,632	4,733	101	4,267
Total intergovernmental	<u>21,934</u>	<u>22,737</u>	<u>803</u>	<u>24,733</u>
<b>Utility agreements:</b>				
CLECO franchise	35,875	35,843	(32)	35,193
LAWCO franchise	2,873	2,851	(22)	2,845
ENTEX franchise	9,180	9,180	-	10,928
Cable TV franchise	7,484	7,757	273	9,013
Total utility agreements	<u>55,412</u>	<u>55,631</u>	<u>219</u>	<u>57,979</u>
<b>Fines and forfeitures:</b>				
Police fines	<u>79,547</u>	<u>80,271</u>	<u>724</u>	<u>76,646</u>
<b>Donations:</b>				
	<u>1,015</u>	<u>2,150</u>	<u>1,135</u>	<u>10,605</u>
<b>Other revenue</b>				
Miscellaneous	6,225	2,177	(4,048)	9,724
Grass cutting income	9,560	9,576	16	7,843
Interest and penalties	3,266	3,833	567	3,875
Rents	3,600	3,600	-	3,600
Total other revenue	<u>22,651</u>	<u>19,186</u>	<u>(3,465)</u>	<u>25,042</u>
<b>Total revenues</b>	<u>\$ 414,551</u>	<u>\$ 422,483</u>	<u>\$ 7,932</u>	<u>\$ 434,159</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF LECOMPTE, LOUISIANA**  
**Schedule of Expenditures - Budget and Actual**  
**For the year ended June 30, 1999 with comparative totals for 1998**

	<b>Budget GAAP Basis</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>1998 Actual</b>
<b><u>General and administrative:</u></b>				
Mayor's salary	\$ 5,400	\$ 5,400	\$ -	\$ 5,400
Aldermen's salaries	12,443	12,333	110	11,458
Office salaries	32,361	32,427	(66)	33,359
Mini-park expenses	-	296	(296)	-
Animal control	4,276	4,175	101	1,292
Repairs and maintenance	5,619	6,738	(1,119)	2,755
Office expense	6,330	6,344	(14)	5,175
Supplies	1,578	1,385	193	2,482
Miscellaneous	9,381	9,432	(51)	8,077
Street and sidewalk repairs	195	195	-	555
Insurance	39,160	38,811	349	35,457
Computer maintenance	2,820	2,820	-	-
Engineering fees	2,095	2,871	(776)	2,328
Community center expenses	1,200	1,200	-	1,200
Payroll taxes	14,095	9,946	4,149	10,569
Retirement	11,356	11,495	(139)	11,819
Janitorial	1,780	1,785	(5)	1,540
Dues and subscriptions	635	635	-	487
Audit and legal	22,479	19,464	3,015	20,364
Garbage expenses	2,787	3,545	(758)	2,966
Printing and publications	-	-	-	5,070
Conferences and conventions	286	1,465	(1,179)	68
Christmas program	516	516	-	7,377
Total general and administrative	<u>176,792</u>	<u>173,278</u>	<u>3,514</u>	<u>169,798</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF LECOMPTE, LOUISIANA**  
**Schedule of Expenditures - Budget and Actual**  
**For the year ended June 30, 1998 with comparative totals for 1997**

	<b>Budget GAAP Basis</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>1998 Actual</b>
<b><u>Police department:</u></b>				
Salaries	\$ 98,010	\$ 122,853	\$ (24,843)	\$ 113,111
Supplies	5,222	4,092	1,130	1,989
Equipment repairs	6,036	5,156	880	5,685
Gas and oil	5,274	5,897	(623)	8,146
Uniforms	2,299	2,720	(421)	2,367
Training schools	200	202	(2)	1,018
Department of corrections	1,642	1,232	410	-
Prisoner expense	1,240	1,327	(87)	2,968
Insurance	11,081	8,311	2,770	7,624
Total police department	<u>131,004</u>	<u>151,790</u>	<u>(20,786)</u>	<u>142,908</u>
<b><u>Street department:</u></b>				
Salaries	27,075	26,143	932	23,919
Street lighting	16,203	15,838	365	14,035
Repairs and maintenance	261	261	-	-
Vehicle expense	4,324	5,374	(1,050)	6,823
Telephone and utilities	10,130	9,909	221	12,672
Total street department	<u>57,993</u>	<u>57,525</u>	<u>468</u>	<u>57,449</u>
<b><u>Recreation department:</u></b>				
Equipment	<u>5,238</u>	<u>15,655</u>	<u>(10,417)</u>	<u>7,625</u>
<b><u>Capital outlay:</u></b>				
General	31,752	31,753	(1)	35,228
Police department	20,700	20,700	-	19,993
Street department	-	-	-	-
Total capital outlay	<u>52,452</u>	<u>52,453</u>	<u>(1)</u>	<u>55,221</u>
<b><u>Debt service:</u></b>				
Principal paid	-	10,260	(10,260)	9,640
Interest paid	-	1,751	(1,751)	2,413
Total debt service	<u>-</u>	<u>12,011</u>	<u>(12,011)</u>	<u>12,053</u>
Total expenditures	<u>\$ 423,479</u>	<u>\$ 462,712</u>	<u>\$ (39,233)</u>	<u>\$ 445,054</u>

The notes to the financial statements are an integral part of this statement.

### **SPECIAL REVENUE FUNDS**

One-cent Sales Tax Fund - To account for the one-cent sales tax that is designated for civil defense, garbage collection, and fire department expenses.

One-half-cent Sales Tax Fund - To account for the one-half-cent sales tax that is designated for the purpose of improving, operating and maintaining the Lecompte Community Center.

Sewerage Revenue Fund - To account for the monthly sewerage user fee for the cost of administration, operation, maintenance, replacement and improvement of the sewerage system.

Community Development Block Grant Fund - To account for funds received from the Louisiana Community Development Block Grant Program used for community improvements.

**TOWN OF LECOMPTE, LOUISIANA**  
**Special Revenue Funds**  
**Combining Balance Sheet**  
**June 30 1999 with comparative totals for 1998**

	<u>One Cent Sales Tax Fund</u>	<u>One-half Cent Sales Tax Fund</u>	<u>Sewerage Revenue Fund</u>	<u>LCDBG Fund</u>	<u>Totals</u>	
<b>Assets</b>					1999	1998
Cash and cash equivalents	\$ 33,554	\$ 16,842	\$ 101,081	\$ 22	\$ 151,499	\$ 120,518
Accounts and other receivables	-	-	8,666	-	8,666	10,407
Due from other funds	-	-	-	-	-	-
Due from other governments	18,136	4,315	-	-	22,451	19,218
Other assets	1,030	-	-	-	1,030	955
<b>Total assets</b>	<u>\$ 52,720</u>	<u>\$ 21,157</u>	<u>\$ 109,747</u>	<u>\$ 22</u>	<u>\$ 183,646</u>	<u>\$ 151,098</u>
<b>Liabilities and fund balance</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 3,764	\$ 1,645	\$ 4,368	\$ -	\$ 9,777	\$ 10,676
Due to other funds	5,319	2,817	4,918	100	13,154	21,204
<b>Total liabilities</b>	<u>9,083</u>	<u>4,462</u>	<u>9,286</u>	<u>100</u>	<u>22,931</u>	<u>31,880</u>
<b>Fund balances:</b>						
Reserved	-	-	-	-	-	-
Unreserved	43,637	16,695	100,461	(78)	160,715	119,218
<b>Total fund balance</b>	<u>43,637</u>	<u>16,695</u>	<u>100,461</u>	<u>(78)</u>	<u>160,715</u>	<u>119,218</u>
<b>Total liabilities and fund balance</b>	<u>\$ 52,720</u>	<u>\$ 21,157</u>	<u>\$ 109,747</u>	<u>\$ 22</u>	<u>\$ 183,646</u>	<u>\$ 151,098</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF LECOMPTE, LOUISIANA**  
**Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the year ended June 30, 1999 with comparative totals for 1998**

	One Cent	One-half Cent	Sewerage	LCDBG	Totals	
	Sales Tax Fund	Sales Tax Fund	Revenue Fund	Fund	1999	1998
<b>Revenues</b>						
Taxes	\$ 99,746	\$ 49,412	\$ -	\$ -	\$ 149,158	\$ 138,911
Rent	-	2,975	-	-	2,975	875
User fees	-	-	84,197	-	84,197	74,142
Other income	-	-	-	-	-	22,100
Interest	-	-	2,687	-	2,687	2,596
<b>Total revenues</b>	<u>99,746</u>	<u>52,387</u>	<u>86,884</u>	<u>-</u>	<u>239,017</u>	<u>238,624</u>
<b>Expenditures</b>						
General and administrative	42	18,493	29,347	-	47,882	52,620
Salaries and payroll expenditures	23,165	13,534	17,649	-	54,348	49,627
Debt service:						
Principal payments	17,785	-	-	-	17,785	16,018
Interest payments	3,135	-	-	-	3,135	4,902
Garbage collection	41,300	-	-	-	41,300	44,373
Fire department	6,732	-	-	-	6,732	5,291
Community improvements	-	-	-	-	-	-
Leases	-	-	-	-	-	1
Repairs and maintenance	-	4,838	7,511	-	12,349	9,062
Chemicals and supplies	-	1,733	8,085	-	9,818	8,739
Capital outlay	-	4,171	-	-	4,171	33,223
<b>Total expenditures</b>	<u>92,159</u>	<u>42,769</u>	<u>62,592</u>	<u>-</u>	<u>197,520</u>	<u>223,856</u>
<b>Excess of revenues over expenditures</b>	<u>7,587</u>	<u>9,618</u>	<u>24,292</u>	<u>-</u>	<u>41,497</u>	<u>14,768</u>
<b>Fund balance, beginning</b>	<u>36,050</u>	<u>7,077</u>	<u>76,169</u>	<u>(78)</u>	<u>119,218</u>	<u>104,450</u>
<b>Fund balance, ending</b>	<u>\$ 43,637</u>	<u>\$ 16,695</u>	<u>\$ 100,461</u>	<u>\$ (78)</u>	<u>\$ 160,715</u>	<u>\$ 119,218</u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF LECOMPTE, LOUISIANA**  
**Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**For the year ended June 30, 1999**

	ONE-CENT SALES TAX FUND			ONE-HALF CENT SALES TAX FUND			SEWERAGE REVENUE FUND			COMMUNITY DEVELOPMENT BLOCK GRANT FUND		
	Budget	Variance		Budget	Variance		Budget	Variance		Budget	Variance	
		Actual	Favorable Unfavorable)		Actual	Favorable Unfavorable)		Actual	Favorable Unfavorable)		Actual	Favorable Unfavorable)
<b>Revenues:</b>												
Taxes	\$ 93,467	\$ 99,746	\$ 6,279	\$ 46,729	\$ 49,412	\$ 2,683	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent income	-	-	-	2,725	2,975	250	-	-	-	-	-	-
User fees	-	-	-	-	-	-	75,627	84,197	8,570	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	1,511	2,687	1,176	-	-	-
<b>Total revenues</b>	<b>93,467</b>	<b>99,746</b>	<b>6,279</b>	<b>49,454</b>	<b>52,387</b>	<b>2,933</b>	<b>77,138</b>	<b>86,884</b>	<b>9,746</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>												
General and administrative	42	42	-	18,293	18,493	200	18,639	29,347	10,708	-	-	-
Salaries and payroll expenditures	-	23,165	23,165	12,491	13,534	1,043	15,624	17,649	2,025	-	-	-
Debt service:												
Principal payments	17,680	17,785	105	-	-	-	-	-	-	-	-	-
Interest payment	3,242	3,135	(107)	-	-	-	-	-	-	-	-	-
Garbage collections	59,738	41,300	(18,438)	-	-	-	-	-	-	-	-	-
Fire department	6,158	6,732	574	-	-	-	-	-	-	-	-	-
Community improvements	-	-	-	-	-	-	-	-	-	-	-	-
Leases	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and maintenance	-	-	-	3,099	4,838	1,739	21,165	7,511	(13,654)	-	-	-
Chemicals and supplies	-	-	-	1,532	1,733	201	6,971	8,085	1,114	-	-	-
Capital outlay	-	-	-	4,711	4,171	(540)	13,600	-	(13,600)	-	-	-
<b>Total expenditures</b>	<b>86,860</b>	<b>92,159</b>	<b>5,299</b>	<b>40,126</b>	<b>42,769</b>	<b>2,643</b>	<b>75,999</b>	<b>62,592</b>	<b>(13,407)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues over expenditures</b>	<b>6,607</b>	<b>7,587</b>	<b>980</b>	<b>9,328</b>	<b>9,618</b>	<b>290</b>	<b>1,139</b>	<b>24,292</b>	<b>23,153</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other financing sources</b>												
Proceeds from debt issued	-	-	-	-	-	-	-	-	-	-	-	-
Grant proceeds - LCDBG	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers in (out)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other financing sources over expenditures</b>	<b>6,607</b>	<b>7,587</b>	<b>980</b>	<b>9,328</b>	<b>9,618</b>	<b>290</b>	<b>1,139</b>	<b>24,292</b>	<b>23,153</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance, beginning</b>	<b>36,050</b>	<b>36,050</b>	<b>-</b>	<b>7,077</b>	<b>7,077</b>	<b>-</b>	<b>76,169</b>	<b>76,169</b>	<b>-</b>	<b>(78)</b>	<b>(78)</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 42,657</b>	<b>\$ 43,637</b>	<b>\$ 980</b>	<b>\$ 16,405</b>	<b>\$ 16,695</b>	<b>\$ 290</b>	<b>\$ 77,308</b>	<b>\$ 100,461</b>	<b>\$ 23,153</b>	<b>\$ (78)</b>	<b>\$ (78)</b>	<b>\$ -</b>

The notes to the financial statements are an integral part of this statement.

### **CAPITAL PROJECTS FUNDS**

Community Development Block Grant Fund - To account for funds received from the Louisiana Community Development Block Grant Program used for improvements to the Town's sewerage system.

Street Improvement Fund - To account for improvements to the Town's streets. The cost of the project is to be financed by a special millage on Road Maintenance Tax from the Rapides Parish Police Jury.

Building Improvement Fund - To account for improvements to the Town's buildings. The cost of the project is to be financed by grants from the State of Louisiana.

**TOWN OF LECOMPTE, LOUISIANA**  
**Capital Projects Fund**  
**Combining Balance Sheet**  
**June 30, 1999 with comparative totals for 1998**

	<b>Community Development Block Grant Fund</b>	<b>Street Improvement Fund</b>	<b>Building Improvement Fund</b>	<b>Totals</b>	
				<b>1999</b>	<b>1998</b>
<b>Assets</b>					
Cash and cash equivalents	\$ 150	\$ 7,138	\$ 14	\$ 7,302	\$ 8,747
Due from other governments	37,730	3,637	-	41,367	2,169
<b>Total Assets</b>	<b>\$ 37,880</b>	<b>\$ 10,775</b>	<b>\$ 14</b>	<b>\$ 48,669</b>	<b>\$ 10,916</b>
<b>Liabilities and fund balance</b>					
<b>Liabilities</b>					
Due to other funds	\$ 387	\$ 4,318	\$ -	\$ 4,705	\$ 3,244
Accounts payable	37,730	-	-	37,730	-
<b>Total Liabilities</b>	<b>38,117</b>	<b>4,318</b>	<b>-</b>	<b>42,435</b>	<b>3,244</b>
<b>Fund balances</b>					
Unreserved	(237)	6,457	14	6,234	7,672
<b>Total liabilities and fund balance</b>	<b>\$ 37,880</b>	<b>\$ 10,775</b>	<b>\$ 14</b>	<b>\$ 48,669</b>	<b>\$ 10,916</b>

**The notes to the financial statements are an integral part of this statement.**

**TOWN OF LECOMPTE, LOUISIANA**  
**Capital Projects Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the year ended June 30, 1999 with comparative totals for 1998**

	Community Development Block Grant Fund	Street Improvement Fund	Building Improvement Fund	1999	1998
<b>Revenues</b>					
Taxes	\$ -	\$ 79,085	\$ -	\$ 79,085	\$ 53,435
<b>Expenditures:</b>					
Salaries and related expenditures	-	12,411	-	12,411	6,149
Drainage	-	-	-	-	10,157
Street improvement	-	56,112	-	56,112	35,106
General and administrative	18,780	-	-	18,780	12,807
Capital outlay	571,155	12,000	-	583,155	51,258
<b>Total expenditures</b>	<u>589,935</u>	<u>80,523</u>	<u>-</u>	<u>670,458</u>	<u>115,477</u>
<b>Excess (deficiency) of revenues over expenditures</b>	(589,935)	(1,438)	-	(591,373)	(62,042)
<b>Other financing sources:</b>					
Grant proceeds	589,935	-	-	589,935	62,010
<b>Excess (deficiency) of revenues and other sources over expenditures</b>	-	(1,438)	-	(1,438)	(32)
<b>Fund balance, beginning</b>	(237)	7,895	14	7,672	7,704
<b>Fund balance, ending</b>	<u>\$ (237)</u>	<u>\$ 6,457</u>	<u>\$ 14</u>	<u>\$ 6,234</u>	<u>\$ 7,672</u>

The notes to the financial statements are an integral part of this statement.



**TOWN OF LECOMPTE, LOUISIANA**  
**Capital Projects Funds**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**For the year ended June 30, 1999**

	COMMUNITY DEVELOPMENT			STREET IMPROVEMENT FUND			BUILDING IMPROVEMENT FUND		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>									
Taxes	\$ -	\$ -	\$ -	\$ 77,970	\$ 79,085	\$ 1,115	\$ -	\$ -	\$ -
<b>Total revenues</b>	-	-	-	<u>77,970</u>	<u>79,085</u>	<u>1,115</u>	-	-	-
<b>Expenditures:</b>									
Salaries and related expenditures	-	-	-	-	12,411	(12,411)	-	-	-
Street improvements	-	-	-	77,934	56,112	21,822	-	-	-
General and administrative	-	18,780	(18,780)	36	-	36	-	-	-
Capital outlay	552,205	571,155	(18,950)	-	12,000	(12,000)	-	-	-
<b>Total expenditures</b>	<u>552,205</u>	<u>589,935</u>	<u>(37,730)</u>	<u>77,970</u>	<u>80,523</u>	<u>(2,553)</u>	-	-	-
<b>Excess (deficiency) of revenues over expenditures</b>	(552,205)	(589,935)	(37,730)	-	(1,438)	(1,438)	-	-	-
<b>Other financing sources:</b>									
Grant proceeds	552,205	589,935	37,730	-	-	-	-	-	-
<b>Excess (deficiency) of revenues and other sources over expenditures</b>	-	-	-	-	(1,438)	(1,438)	-	-	-
<b>Fund balance, beginning</b>	(237)	(237)	-	7,895	7,895	-	14	14	-
<b>Fund balance, ending</b>	<u>\$ (237)</u>	<u>\$ (237)</u>	<u>\$ -</u>	<u>\$ 7,895</u>	<u>\$ 6,457</u>	<u>\$ (1,438)</u>	<u>\$ 14</u>	<u>\$ 14</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**GENERAL FIXED ASSET ACCOUNT GROUP**

**TOWN OF LECOMPTE  
COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS**

**June 30, 1999  
with comparative totals for June 30, 1998**

	1999	1998
General fixed assets at cost:		
Land	\$ 20,144	\$ 20,144
Buildings	52,412	52,412
Building improvements	293,563	292,192
Equipment	506,343	452,891
Streets, parking, sewer system, and other improvements	2,978,217	2,975,416
	\$ 3,850,679	\$ 3,793,055
Investment in General Fixed Assets:		
General fund	\$ 395,402	\$ 342,949
Capital project and special revenue funds:		
Federal grants	806,040	806,040
State and local grants	2,613,663	2,608,492
Acquired by suit	1,803	1,803
Donated fixed assets	33,771	33,771
	\$ 3,850,679	\$ 3,793,055

**The notes to the financial statements are an integral part of this statement.**