

VILLAGE OF BELCHER
BELCHER, LOUISIANA
DECEMBER 31, 2000

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Release Date 7-28-01

VILLAGE OF BELCHER

BELCHER, LOUISIANA

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June 23, 2004

Village of Belcher
Belcher, Louisiana

We have compiled the accompanying general purpose financial statements of the Village of Belcher as of December 31, 2003 and for the year then ended, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

In accordance with the Louisiana Government Audit Guide and the provision of state law, we have issued a report, dated June 23, 2004, on the results of our agreed-upon procedures.

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VILLAGE OF DELCER

COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT GROUPS

DECEMBER 31, 2003

ASSETS	<u>Governmental Fund General</u>	<u>Account Group General Fixed Assets</u>	<u>Total (Memorandum Only)</u>
Cash-Non 1	49,498	-	49,498
Certificates of deposit-Non 1	180,000	-	180,000
Land, building and equipment-Non 3	-	245,386	245,386
Total assets	<u>229,498</u>	<u>245,386</u>	<u>474,884</u>
 LIABILITIES AND FUND EQUITY			
Liabilities	-	-	-
Fund equity:			
Investment in general fixed assets	-	245,386	245,386
Fund balance-reserved:			
Undesignated	143,815	-	143,815
Fund balance-reserved-Non 2	<u>5,472</u>	<u>-</u>	<u>5,472</u>
Total liabilities and fund equity	<u>149,287</u>	<u>245,386</u>	<u>394,673</u>

See Accountants' Compilation Report and Accompanying Notes.

VILLAGE OF DELCHIE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ALL GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>General Fund</u>
Revenues:	
Delcher Veterans Memorial Donations	5,890
State of Louisiana Grant-Note 5	22,531
Occupational license	6,758
Franchise tax	20,804
Interest income	<u>2,422</u>
Total revenues	58,475
Expenditures:	
Publication	874
Insurance	1,300
Maintenance and repairs	45
Office expense	1,727
Payroll taxes	278
Salaries	1,850
Miscellaneous	408
Landscaping	840
Delcher Veterans Memorial	5,085
Utilities	8,744
Water Grant expenditures-Note 5	22,531
Professional services	<u>1,200</u>
Total expenditures	<u>66,822</u>
Revenues over expenditures	18,574
Fund balance:	
Balance at beginning of year	<u>128,521</u>
Balance at end of year	<u>147,095</u>

See Accountants' Compilation Report and Accompanying Notes.

VILLAGE OF DELCHER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET (GAAP BASIS) AND ACTUAL (GENERAL FUND)

FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>General Fund</u>		<u>Variance Favorable (Unfavorable)</u>
	<u>Actual</u>	<u>Budget</u>	
Revenues:			
Belcher Veterans Memorial Donations	3,891	-	3,891
State of Louisiana Grant-Note 3	32,530	-	32,530
Compositional Income	4,750	2,600	4,150
Franchise tax	30,804	17,000	3,804
Interest Income	2,495	5,000	(2,505)
Total revenues	<u>37,470</u>	<u>34,600</u>	<u>32,871</u>
Fund balance-beginning of year	<u>138,934</u>	<u>138,934</u>	<u>-</u>
Expenditures:			
Publication	974	500	(474)
Insurance	3,902	3,200	(102)
Maintenance and repairs	45	300	255
Miscellaneous	408	600	192
Office expense	1,717	930	(787)
Payroll taxes	278	600	322
Salaries	1,663	1,800	137
Landscaping	840	600	(240)
Belcher Veterans Memorial	3,893	-	(3,893)
Utilities	8,344	9,000	656
Water grant expenditures	32,530	-	(32,530)
Professional services	1,200	2,000	800
Total expenditures	<u>46,837</u>	<u>30,530</u>	<u>(16,307)</u>
Revenues over (under) expenditures	<u>10,633</u>	<u>4,070</u>	<u>6,563</u>
Fund balance-end of year	<u>149,567</u>	<u>143,004</u>	<u>6,563</u>

See Accountants' Compilation Report and Accompanying Notes.

VILLAGE OF BELCHER

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2005

1. Organization and Significant Accounting Policies

Organization

The Village of Belcher has a Mayor and three Aldermen. They are elected every four years and serve without pay. The Village provides the community street lights throughout for residents. The Village also provides use of a building for a branch of Shreve Memorial Library. A Village hall is maintained for use of village meetings and community functions.

Significant accounting policies

The accounting and reporting of the Village of Belcher conforms to accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

a. Basis of accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by governmental funds. 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. Expenditures are recorded when the related fund liability is incurred.

b. Basis of presentation

The accounts of the Village of Belcher are organized on the basis of funds or 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. The following fund types and account groups are used by the Village of Belcher:

GOVERNMENTAL FUNDS

Governmental funds account for all or most of the Village of Belcher's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term obligations. Governmental funds include:

See Accountants' Compilation Report

1. Organization and Significant Accounting Policies (Continued)

General fund

The general operating fund of the Village of Belcher accounts for all financial resources, except those required to be accounted for in other funds.

c. Property, plant and equipment

General fixed group of accounts

Fixed assets used in governmental fund type operations are accounted for in the general fund assets account group. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. No depreciation has been provided on general fund assets. The general fixed assets account group is not a "fund." It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

d. Total columns

The total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position in conformity with accounting principles generally accepted in the United States of America and this data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. Cash and Certificates of Deposit

All deposits of the Village of Belcher are held by state financial institutions as permitted under state law. As December 31, 2003 the carrying amount of the Village of Belcher cash demand deposit was \$34,468 and the bank balance was \$34,063. The difference is due to outstanding checks. In addition, the Village of Belcher owned certificates of deposit of \$100,000 as of December 31, 2003. At year end, all deposits were entirely covered by federal depository insurance. Also, the Village maintains a money market account with a book and bank balance of \$15,415 at December 31, 2003.

The Village has \$8,473 reserved for the Belcher Veterans Memorial as December 31, 2003.

3. General Fund Asset Group

A summary of general fund assets by source follows:

General Fund Revenues	93,611
Belcher Veterans Memorial Donations	23,000
Rural Development Funds	43,000
Library Grant Funds	77,352
Total general fund assets	243,352

4. Budget Variations

The Village revenues was over budget due to the receipt of Belcher Veterans Memorial donations and a state grant. The expense variations are due mainly to the construction of the Belcher Veterans Memorial and state grant expenditures.

See Accountants' Compilation Report

3. State of Louisiana Grant

In April of 2003, the Village of Belcher was awarded a grant in the amount of \$124,750 for water facility improvements. During the year ended December 31, 2005, \$22,501 was received and expended.

OTHER REPORTS

June 23, 2004

Village of Belcher
Belcher, Louisiana

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

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Village of Belcher and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Belcher's compliance with certain laws and regulations during the year ended December 31, 2003 included in the accompanying *Louisiana Director's Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$15,000, or over \$100,000 for public works.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 43:150-154 (the code of ethics), and a list of possible business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

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

Management provided us with the required list.

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4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure (2).

Accounting

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

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

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

We traced the adoption of the original budget to the minutes of a meeting held on December 1, 2002 which indicated that the budget had been adopted by the aldermen of the Village of Belcher. No amendments were made to the budget during the year.

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

We compared the revenues and expenditures of the final budget to actual revenues and expenditures and noted they failed to meet the budget amounts by 5%. Both the revenues and expenditures exceeded budgeted amounts due to a state grant and a tourism memorial. The funds were received unexpectedly. Every effort will be made in the future to amend the budget for unusual revenue and expense items.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and

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

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

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

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

- (c) determine whether payments required approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Mayor and the Secretary Treasurer and reported at the appropriate monthly town hall meetings.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:11 (the open meetings law).

The Village of Belcher is only required to post a notice of each meeting and the accompanying agenda on the door of the district's office building. Management has asserted that such documents were properly posted.

Debt

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

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

Advances and Benefits

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

A reading of the minutes of the Village for the year indicated no such payments. We also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

Our previous report, dated June 12, 2009, did not include any comments or unresolved matters.

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

This report is intended solely for the use of management of the Village of Belcher and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:313, this report is distributed by the Legislative Auditor as a public document.

Richard M. Eldredg & Vothel, LLP