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Kolin-Ruby Water Wastewater District
No. 11A of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)

Annual Financial Report
December 31, 2000

Under provisions of state law this report is a public document. Copy of the report has been submitted to the 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 7-28-01

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Kolin-Ruby Wise Waterworks District No. 11A
(A Component Unit of the Rapides Parish Police Jury)
Fiserve, LA 71360

We have audited the accompanying financial statements of Kolin-Ruby Wise Waterworks District No. 11A, as of and for the year ended December 31, 2003, as listed in the table of contents. These financial statements are the responsibility of the Kolin-Ruby Wise Waterworks District No. 11A's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kolin-Ruby Wise Waterworks District No. 11A, as of December 31, 2003, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated June 11, 2004, on our consideration of Kolin-Ruby Wise Waterworks District No. 11A's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an

audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The financial information listed as supplemental data in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Kolin-Ruby Wine Waterworks District No. 11A. All of the supplemental data has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Allen J. Piss, LLC
Allen and Piss, LLP

June 11, 2004

ADLER & PIAS
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners
Kolin-Ruby Wise Waterworks District No. 11A
(A Component Unit of the Rapides Parish Police Jury)
Bossierette, LA 71301

We have audited the financial statements of Kolin-Ruby Wise Waterworks District No. 11A, a component unit of the Rapides Parish Police Jury, as of and for the year ended December 31, 2003, and have issued our report thereon dated June 11, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Kolin-Ruby Wise Waterworks District No. 11A's 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 Kolin-Ruby Wise Waterworks District No. 11A's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily

disclose all matters in the internal control over financial reporting 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 misstatements in accounts 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Commissioners and management and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not to be limited.

A. Peter & Pines, LLP
A. Peter and Pines, LLP

June 11, 2004

Kohn/Ruby Wastewater District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Balance Sheet
December 31, 2003

Assets

Current Assets			
Cash		\$111,008	
Certificates of Deposit		710,783	
Receivable(net of allowance for doubtful accounts)		112,042	
Prepaid Expenses		13,025	
Inventory		<u>6,013</u>	
	Total Current Assets		\$954,651
Restricted Assets			
Cash		105,783	
Certificates of Deposit		<u>51,676</u>	
	Total Restricted Assets		157,459
Fixed Assets(net of accumulated depreciation)			1,908,231
Deferred Charges			
Revenue Bond Issue Costs			<u>24,586</u>
Total Assets			<u>\$3,038,548</u>

Liabilities and Fund Equity

Current Liabilities			
Accounts Payable and Accrued Expenses		\$2,307	
Retirement Payable		<u>4,858</u>	
	Total Current Liabilities		\$7,205
Liabilities Payable from Restricted Assets			80,680
Long-Term Debt			
Revenue Bonds Payable			<u>647,481</u>
Total Liabilities			<u>741,537</u>
Fund Equity			
Contributed Capital		428,051	
Retained Earnings			
Reserved for Debt Service		\$72,047	
Unreserved		<u>1,786,031</u>	<u>1,858,078</u>
	Total Fund Equity		<u>2,296,099</u>
Total Liabilities and Fund Equity			<u>\$3,038,548</u>

The accompanying notes are an integral part of these financial statements.

Kolin-Ruby WISS Waterworks District No. 11A
 Of Rapides Parish, Louisiana
 (A Component Unit of the Rapides Parish Police Jury)
 Statement of Revenues, Expenses, and
 Changes in Retained Earnings
 For the Year ended December 31, 2003

Operating Revenues:		
Water Sales and Tap Fees	\$328,821	
Late Charges and Connection Fees	19,428	
Total Operating Revenues	<u>348,249</u>	\$348,249
Operating Expenses:		
Chemicals	3,685	
Depreciation	71,083	
Amortization	1,040	
Vehicle Expense	6,245	
Insurance	26,520	
Per Diem - Board Members	4,350	
Repairs and Maintenance	4,474	
Salaries	303,287	
Contract Labor	6,253	
Equipment Rent	3,522	
Other	11,312	
Supplies	36,305	
Telephone	5,587	
Utilities	23,876	
Collection Expense	1,750	
Postage and Freight	4,690	
Engineering Fees	1,375	
Professional Fees	12,100	
Retirement Expense	8,905	
Office Supplies	2,849	
Payroll Taxes	1,528	
Total Operating Expense	<u>633,345</u>	
Operating Income		14,699
Nonoperating Revenues/(Expenses):		
Ad Valorem Taxes	69,868	
State Revenue Sharing	2,227	
Interest Income	10,566	
Interest Expense	(25,759)	
Rental Income	2,081	
Total Nonoperating Revenues/(Expenses)	<u>64,983</u>	
Net Income		79,682
Retained Earnings, (Beginning of Year)		<u>1,708,491</u>
Retained Earnings, (End of Year)		<u>\$1,868,379</u>

The accompanying notes are an integral part of these financial statements.

Kolin-Raby Wastewater District No. 11A
 Of Rapides Parish, Louisiana
 (A Component Unit of the Rapides Parish Police Jury)
 Statement of Cash Flows
 For the Year ended December 31, 2003

Operating Income		\$14,699
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Cash Provided by Operating Activities		
Depreciation	71,000	
Amortization	1,049	
Change in Assets and Liabilities:		
Customer Receivables	(57)	
Prepaid Expenses	4,750	
Allowance for Doubtful Accounts	(534)	
Customer Deposits	2,279	
Accounts and Invc. Payables	(945)	77,521
Net Cash Provided by Operating Activities		92,431
Cash Flows From Noncapital Financing Activities		
Tax Receipts Collected by Other Governmental Agency	65,817	
State Revenue Sharing	3,327	
Net Cash Provided by Noncapital Financing Activities		69,544
Cash Flows From Capital and Related Financing Activities		
Cash Payments for Purchases of Capital Assets	(17,408)	
Principal Payments on Bonds	(18,139)	
Interest Paid	(17,073)	
Net Cash Used by Capital and Related Financing Activities		(52,620)
Cash Flows From Investing Activities		
Interest Income	18,996	
Rental Income	2,891	
Purchase of Certificates of Deposit	(25,000)	
Net Cash Used by Investing Activities		(5,113)
Net Change in Cash		94,242
Cash at Beginning of Year		187,087
Cash at End of Year		\$281,329

The accompanying notes are an integral part of these financial statements.

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**Kolin-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements**

Note 1 - Summary of Significant Accounting Policies

The Kolin-Ruby Wise Waterworks District No. 11A (the Waterworks District) was created by the Rapides Parish Police Jury, as authorized by Louisiana Revised Statute 33:3811. The Waterworks District is governed by a five-member board of commissioners who are residents of and own real estate in the Waterworks District. The board members are compensated for meetings attended. The board is appointed by the Jury and is responsible for providing water service to approximately 1,280 users within the boundaries of the Waterworks District. The Waterworks District employs four full-time employees.

The following is a summary of significant accounting policies.

A. Basis of Presentation

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles applicable to state and local governments. Generally accepted principles for local governments include those principles prescribed by the Government Accounting Standards Board (GASB), the American Institute of Certified Public Accountants in the publication entitled "Audits of State and Local Government Units" and by the Financial Accounting Standards Board (FASB), when applicable. As allowed under GASB Statement No. 20, the Waterworks District has elected to follow (1) all GASB pronouncements and (2) all FASB Statements and Interpretations, APB Opinions and APBs, no matter when issued, except those that conflict with GASB pronouncements.

B. Financial Reporting Entity

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Codification Section 2100, the Waterworks District includes all funds that are within the oversight responsibility of the Waterworks District. The Waterworks District is a component unit of the Rapides Parish Police Jury. Certain units of local government over which the Waterworks District exercises no oversight responsibility, such as the parish police jury, parish school board, other independently elected officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Waterworks District.

C. Fund Accounting

The Waterworks District uses a proprietary enterprise fund to report on its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

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**Kala-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements**

Note 1 - Summary of Significant Accounting Policies, Continued

A proprietary-enterprise fund is used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful in sound financial administration. Goods or services from such activities are provided by the Waterworks District to outside parties, the cost of which is recovered primarily through user fees.

D. Basis of Accounting

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Operating revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred. Inventory of supplies is carried at cost, on the first-in, first-out method.

All income taxes are accounted for using the modified accrual basis of accounting, whereby, revenues are recognized when they become measurable and available as net current assets (within sixty days after year-end). Taxes paid under protest in years prior to 2002 are retained in escrow by the Rapides Parish tax collector and are not recorded as income until released to the Waterworks District after completion of favorable litigation. In 2003 there were no protested taxes remitted by the tax collector to the Waterworks District.

E. Cash

Cash includes amounts in demand deposits and bank money market accounts.

F. Fixed Assets

All fixed assets and infrastructure assets are stated at historical cost. Depreciation of all depreciable assets is charged as an expense against operations. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets.

G. Bad Debt

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance for doubtful accounts.

H. Contributed Capital

Grant funds received from federal and state agencies restricted for use in financing capital improvements are not reflected as revenues. They are recorded in fund equity as contributed capital.

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Kalin-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies, Continued

I. Budget

A budget has not been adopted by the Waterworks District. Budgets for proprietary funds are not required by Louisiana law.

J. Retained Earnings - Reserved

Retained earnings are reserved for the difference between restricted assets for revenue bond retirement and the liabilities payable from those assets.

K. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

L. Deferred Charges

The cost of issuing revenue bonds in 1996 was deferred and is being amortized and charged to expense over the life of the bonds.

Note 2 - Cash and Certificates of Deposit

Under state law, the Waterworks District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Waterworks District may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

At December 31, 2003, the Waterworks District had cash (in checking and bank money market accounts) and certificates of deposit as follows:

Demand Deposits(includes \$108,703 of restricted assets)	\$217,210
Petty Cash	100
Certificates of Deposit(greater than 90 days maturity)	782,438
	<u>\$1,000,748</u>

Kalin-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements

Note 2 - Cash and Certificates of Deposit, Continued

These deposits are stated at cost, which approximates market value. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must equal the amount on deposit with the fiscal agent. Cash and C.D.'s at December 31, 2003 are as follows:

Bank Balances	<u>\$879,948</u>
Federal Deposit Insurance	\$300,000
Pledged Securities(uncollateralized)	857,325
Total Insurance and Pledged Securities	<u>\$1,157,325</u>

Even though the pledged securities are considered uncollateralized under the provisions of GAAP Statement 3, Louisiana Revised Statute 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Waterworks District that the fiscal agent has failed to pay deposited funds upon demand.

Note 3 - Receivables

The following is a summary of receivables at December 31, 2003:

Water Sales		
Billed Services	\$33,150	
Unbilled Services	8,380	\$41,540
Less: Allowance for Doubtful Accounts		<u>(2,450)</u>
		39,090
Ad Valorem Taxes		73,847
Total		<u>\$112,947</u>

Note 4 - Restricted Assets

Certain proprietary - enterprise fund resources are classified as restricted assets on the balance sheet because their use is restricted by applicable bond covenants or for other legal purposes. The "Revenue Bond Sinking Fund" account is used to accumulate monies to be used for debt service payments within the next twelve months. The "Depreciation and Contingency Fund" account is used to provide for extensions, additions, improvements, renewals and replacements necessary to properly operate the Waterworks District. The "Revenue Bond Reserve Fund" is used to report resources set aside to make up potential future deficiencies in the Revenue Bond Sinking Fund Account. Customers' deposits are not associated with the revenue bond indentures. However, these are required deposits from customers to insure against nonpayment of billings or property damage.

Kohn-Ruby Wise Waterworks District No. 11A
 Of Rapides Parish, Louisiana
 (A Component Unit of the Rapides Parish Police Jury)
 Notes to Financial Statements

Note 4 - Restricted Assets, Continued

Amounts included in the above listed accounts are as follows:

Revenue Bond Sinking Fund	\$58,408
Depreciation and Contingency Fund	18,550
Revenue Bond Reserve Fund	53,834
Customers' Deposits	51,870
	<u>\$152,370</u>

The balance of all three accounts associated with the revenue bonds were in compliance with the bond indenture.

Note 5 - Fixed Assets

A summary of changes in fixed assets for the year ended December 31, 2003 follows:

	Balance January 1, 2003	Additions And Transfers	Balance December 31, 2003
Land	\$8,401	-0-	\$8,401
Water System and Equipment	2,751,121	3,888	2,754,769
Software	2,999	-0-	2,999
Vehicles	27,740	-0-	27,740
Improvements in Progress	-0-	13,800	13,800
	<u>2,790,261</u>	<u>17,688</u>	<u>2,807,925</u>
Less Accumulated Depreciation	(838,490)	(71,803)	(910,293)
Total Fixed Assets	<u>\$1,951,767</u>	<u>(54,115)</u>	<u>\$1,897,652</u>

Depreciation Expense for the year ended December 31, 2003 is \$71,003.

Note 6 - Long-Term Debt

On February 11, 1988, the Waterworks District issued \$205,800 of water revenue bonds (Series 1988A), secured by revenues to be derived from the operation of the waterworks system. The bonds were issued to partially finance improvements to the system, specifically, the aeration and pumping facilities project. The serial bonds carry interest rates of 4.8% to 5.4% and mature between February 1, 1999 and February 1, 2023.

Kolin-Fluty Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police-Jury)
Notes to Financial Statements

Note 6 - Long-Term Debt, Continued

On June 17, 1998, the Waterworks District issued \$428,000 of water revenue bonds (Series 1998B) secured by revenues to be derived from the operation of the water system. A single fully registered bond was delivered to the United States Department of Agriculture, Rural Development Office. The bond was issued to partially finance improvements to the system, specifically the station and pumping facilities project, and is on parity in all respects with the (Series 1998A) bond issue. The bond carries an interest rate of 4.75%. Principal and interest is due in semiannual payments of \$12,136 beginning February 1, 2007 and continuing through February 1, 2038.

The following is a summary of debt transactions for the year ended December 31, 2003:

	Revenue Bonds 1998A	Revenue Bonds 1998B	Total
Debt Payable, Beginning of Year	\$268,000	\$411,994	\$679,994
Retirement	(8,000)	(14,198)	(22,198)
Debt Payable, End of Year	\$260,000	\$397,796	\$657,796

The future annual requirements to amortize long-term debt are shown below:

Year	Revenue Bonds 1998A	Revenue Bonds 1998B	Total
2004	\$18,958	\$24,273	\$43,231
2005	18,418	24,273	42,691
2006	23,168	24,273	47,441
2007	22,698	24,273	46,971
2008-2012	185,968	121,364	307,332
2013-2017	111,423	121,364	232,787
2018-2022	110,799	121,364	232,164
2023-2027	21,080	121,364	142,444
2028-2032	-0-	121,364	121,364
2033-2037	-0-	121,364	121,364
2038	-0-	24,273	24,273
Total	432,235	\$465,540	\$,897,774
Less Interest	\$172,225	\$451,894	\$624,119
Principal	\$260,010	\$393,646	\$653,656

All sinking fund requirements have been funded in advance (see note 4).

Kolin-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements

Note T - Liabilities Payable From Restricted Assets

The amounts payable from restricted assets, referred to in Note 4, are as follows:

Customer Deposits	\$63,666
Revenue Bonds Payable (Series A) - Current Portion	5,000
Revenue Bonds Payable (Series B) - Current Portion	5,574
Accrued Interest on Bonds	22,981
	<u>\$97,221</u>

Note E - Retirement Plan

Substantially all employees are members of the Parochial Employees Retirement System (the system), a cost sharing multiple-employer, public employee retirement system (PERS), controlled and administered by a separate board of trustees. The system is composed of two district plans (Plan A and Plan B). All participating Waterworks District employees are members of Plan A.

The system provides retirement, death and disability benefits to plan members and beneficiaries. Benefits are established by state statute. The system issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Parochial Employees Retirement System, PO Box 14618, Baton Rouge, LA 70868-4618 or by calling (225) 928-1361.

Covered employees are required by state statute to contribute 8.5 percent of their salary to the plan. The Waterworks District is required by state statute to contribute 7.75 percent. Contribution rates have remained the same for the current and prior two years. In addition, contributions to the System include one-fourth of one percent of the taxes shown to be collected by the sheriff of each respective parish, except Orleans and East Baton Rouge Parishes. The Waterworks District's contribution to the system for the year ended December 31, 2003 was \$8,005.

Note 9 - Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Waterworks District in September or October and are billed to the taxpayer in November. Billed taxes become delinquent on January 1 of the following year.

For the year ended December 31, 2003, taxes of 4.36 mills were levied on property with approximate assessed valuations totaling \$19,068,319 and were dedicated to general maintenance of the water system.

Kalin-Ruby Wise Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
Notes to Financial Statements

Note 10 - Vacation and Sick Leave

Employees of the Waterworks District, depending on their length of service, earn from one to two weeks of noncumulative vacation leave each year, and all employees are granted five days of sick leave annually, with a maximum accumulation of fifteen days. At December 31, 2003, there are no material accumulated and vested benefits relating to vacation and sick leave that should be accrued or disclosed to conform with generally accepted accounting principles.

Note 11 - Risk Management

The Waterworks District is exposed to various risks of loss. It is the policy of the Waterworks District to purchase commercial insurance for the risks of loss to which it would be exposed. In the past year, there have been no claims or settlements in excess of insurable limits.

Note 12 - Concentrations of Credit Risk

Credit risk for accounts receivable from water sales is concentrated because substantially all of the balances are receivable from customers located within the same geographic region. Future water sales are dependent on the economic and weather conditions in the area serviced by the Waterworks District.

Supplemental Information

Kolin-Ruby Wise Waterworks District No. 11A
 Of Rapides Parish, Louisiana
 (A Component Unit of the Rapides Parish Police-Jury)
 For the Year Ended December 31, 2003

1. Schedule of Commissioners'

Name	Office Held	Term	Attended	Per Diem
Charles McTine 1394 Palmer Chapel 1808 Main Street Pineville, LA 71360 (318)445-7758	President	07/11/2005	11	\$525
Russell Bell 523 Estate Drive PO Box 4411 Pineville, LA 71361 (318)445-3078	Vice President	11/08/2004	12	\$800
Arthur McKeenly 556 Williams Lake Road Pineville, LA 71360	Secretary	07/08/2005	12	\$800
James Koss 3025 Hay 187 Pineville, LA 71360 (318)442-3716	Member	07/05/2007	11	\$525
John Viochris PO Box 4 Ruby, LA 71365 (318)442-0072	Member	07/13/2005	12	\$800
Total				<u>\$4,350</u>

2. Accounts Receivable

Current	\$28,856
30 - 60 days	5,295
Over 60 days	1,318
Total	<u>\$35,469</u>

3. Water Rate Schedule

Residential	<u>Rate</u>
0-2,000 gallons	\$10.00
\$2.50 for each additional thousand.	
Commercial	<u>Rate</u>
0-10,000 gallons	\$26.00
\$2.10 for each additional thousand.	

There were 1,265 residential and 18 commercial users on the system at December 31, 2003.

Kalle-Ruby Wiser Waterworks District No. 11A
Of Rapides Parish, Louisiana
(A Component Unit of the Rapides Parish Police Jury)
For the Year Ended December 31, 2003

4. Insurance

Company	Expiration	Coverage	Amount	
American International Co.	12/18/2004	Occurrence		
		General Aggregate	\$2,000,000	
		Products/Compl. Oper. Aggr.	\$1,000,000	
		Personal & Advertising Injury	\$1,000,000	
		Each Occurrence	\$1,000,000	
		Damage to Rented Premises	\$100,000	
		Fire Damage(Any One Fire)	\$100,000	
		Medical Expense(Any One Person)	\$5,000	
		Failure to Supply	2,000/1,000	
		12/18/2004	Business Auto	
			Liability-CSL	\$250,000
			Uninsured Motorists-CSL	\$250,000
		12/18/2004	Equipment Floater	
Computer Equipment	\$133,000			
12/18/2004	Boiler and Machinery			
Property Damage	\$500,000			
12/18/2004	Property			
Workers Compensation and Employers Liability Ins. Co.	12/21/2004	Workers Compensation		
		Bodily Injury:		
		Each Accident	\$100,000	
		Disease-Policy Limit	\$500,000	
Disease-Each Employee	\$100,000			
Western Surety Company	12/18/2004	Public Employee Honesty Bond	\$1,000,000	

Insurance is provided by ICT Insurance Company and D.C. Bates Insurance Agency.