

**VILLAGE OF GILLIAM**

**GILLIAM, LOUISIANA**

**JUNE 30, 2004**

Under provisions of law, this report is a public document. A 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 11-10-04

VILLAGE OF GILLIAM

GILLIAM, LOUISIANA

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**HEARD  
McELROY  
& VESTAL**  
LLP  
CERTIFIED PUBLIC ACCOUNTANTS

333 TEXAS STREET  
15TH FLOOR  
SHREVEPORT, LA 71101  
318 429-1525  
318 429-2070 FAX  
POST OFFICE BOX 1607  
SHREVEPORT, LA  
71165-1607

PARTNERS  
J. PETER GAFFNEY, CPA, APC  
SPENCER BERNARD, JR., CPA  
H.Q. GAHAGAN, JR., CPA, APC  
GERALD W. HEDGCOCK, JR., CPA, APC  
TIM B. NIELSEN, CPA, APC  
JOHN W. DEAN, CPA, APC  
MARK D. ELDRIDGE, CPA  
ROBERT L. DEAN, CPA  
STEPHEN W. CRAIG, CPA

ROY E. PRESTWOOD, CPA  
A. D. JOHNSON, JR., CPA  
RON W. STEWART, CPA, APC

OF COUNSEL  
GILBERT R. SHANLEY, JR., CPA  
C. CODY WHITE, JR., CPA, APC  
WILLIAM L. HIGHTOWER, CPA

October 26, 2004

The Honorable Helen Adger, Mayor  
and the Board of Aldermen  
Village of Gilliam, Louisiana

We have compiled the accompanying combined balance sheet-cash basis of the Village of Gilliam, Louisiana as of June 30, 2004, and the related statement of revenues, expenditures, and changes in fund balance-cash basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The general purpose financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of general purpose 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.

Management has elected to omit all of the disclosures ordinarily included in general purpose financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the general purpose financial statements, they might influence the user's conclusions about the Village's assets, liabilities, revenues, expenditures and fund balance. Accordingly, these general purpose financial statements are not designed for those who are not informed about such matters.

*Heard, McElroy & Vestal, LLP*

**HMV**

A PROFESSIONAL SERVICES FIRM  
SHREVEPORT • BOSSIER CITY  
WEST MONROE

hmv@hmvcpa.com E-MAIL  
www.hmvcpa.com WEB ADDRESS

VILLAGE OF GILLIAM

COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT GROUPS-CASH BASIS

JUNE 30, 2004

	<u>Governmental Fund Type</u>	<u>Account Group General Fixed Assets</u>	<u>Total (Memorandum Only)</u>
<u>ASSETS</u>	<u>General</u>		
Cash and certificates of deposit	35,670	-	35,670
Land	-	3,000	3,000
Buildings and improvements	-	254,724	254,724
Equipment	-	2,240	2,240
Furniture and fixtures	-	17,395	17,395
Total assets	<u>35,670</u>	<u>277,359</u>	<u>313,029</u>
 <u>FUND EQUITY</u>			
Investment in general fixed assets	-	277,359	277,359
Fund balance, unreserved	<u>35,670</u>	-	<u>35,670</u>
Total fund equity	<u>35,670</u>	<u>277,359</u>	<u>313,029</u>

See Accountants' Compilation Report

VILLAGE OF GILLIAM

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-

ALL GOVERNMENTAL FUND TYPES-CASH BASIS

FOR THE YEAR ENDED JUNE 20, 2004

	<u>General</u>
<u>Revenues:</u>	
Occupational licenses-insurance and others	8,027
Miscellaneous	100
Franchise taxes	5,486
Interest income	327
Rent income	<u>1,905</u>
Total revenues	15,845
<u>Expenditures:</u>	
General government:	
Repairs and maintenance	4,706
Insurance and bonds	481
Telephone and utility	6,893
Personnel	1,385
Payroll taxes	230
Professional fees	1,068
Contract labor	114
Postage, printing and supplies	281
Miscellaneous	<u>1,335</u>
Total general government	16,493
Capital Outlay	<u>7,430</u>
Total expenditures	<u>23,923</u>
<u>Excess of expenditures over revenues</u>	(8,078)
<u>Fund balance, unreserved at beginning of year</u>	<u>43,748</u>
<u>Fund balance, unreserved at end of year</u>	<u>35,670</u>

See Accountants' Compilation Report

VILLAGE OF GILLIAM

CURRENT YEAR FINDINGS, RECOMMENDATIONS AND CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 20, 2004

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Plan</u>	<u>Name of Contact Person</u>
1	The compilation report was not submitted to the legislative auditor within 90 days of the close of the entity's fiscal year.	The Village of Gilliam will make every effort to submit the report on time in the future.	Helen Adger, Mayor