

**Village of Hosston  
Hosston, Louisiana**

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**Compiled Financial Statements**  
Year Ended December 31, 2018

# Village of Hosston Hosston, Louisiana

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## Accountant's Compilation Report

Village of Hosston  
Hosston, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities of Village of Hosston (the "Village") as of and for the year ended December 31, 2018 in accordance with accounting principles generally accepted in the United States of America, which collectively comprise the Village's basic financial statements as listed in the table of contents. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

### Supplementary Information

The accompanying budgetary comparison information and schedule of compensation, benefits, and other payments to political subdivision head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement, but I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Village of Hosston.

Certified Public Accountant

Shreveport, Louisiana  
May 24, 2019

**Village of Hosston  
Hosston, Louisiana**

**Statement of Net Position**

<b><i>December 31,</i></b>	<b>2018</b>
<b>Assets:</b>	
Cash and cash equivalents	\$ 46,706
Certificates of deposit	330,000
Accounts receivable	20,427
Accrued interest	4,817
Prepaid insurance	1,006
Capital assets, net of accumulated depreciation of \$1,150,337	676,985
	<hr/>
	\$1,079,941
<b>Liabilities -</b>	
Payroll taxes payable	\$ 2,081
	<hr/>
Total liabilities	2,081
<b>Net position:</b>	
Investment in capital assets	676,985
Unrestricted	400,875
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Total net position	1,077,860
	<hr/>
	\$1,079,941

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Statement of Activities**

<i>Year Ended December 31,</i>	<b>2018</b>			
	<b>Program Revenues</b>			<b>Net Revenue (Expense) and Changes in Net Position Governmental Unit</b>
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Grants and Contributions</b>	
<b>Functions / Programs -</b>				
Governmental activities -				
General government	\$ 83,942	\$ 1,550	\$ -	\$ (82,392)
Public works	33,955	9,368	-	(24,587)
Public safety	19,986	9,185	-	(10,801)
Depreciation - unallocated	98,993	-	-	(98,993)
Total government activities	\$236,876	\$20,103	\$ -	(216,773)
<b>Excess of governmental revenues over expenses</b>				(216,773)
<b>Other revenue:</b>				
Taxes				117,706
Interest income				5,198
Miscellaneous income				724
<b>Excess of expenses over revenue</b>				(93,145)
<b>Net Position - beginning of year</b>				1,171,005
<b>Net Position - end of year</b>				\$1,077,860

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Balance Sheet – Governmental Funds**

<i>December 31,</i>	<b>2018</b>
<b>Assets:</b>	
Cash and cash equivalents	\$ 46,706
Certificates of deposit	330,000
Accounts receivable	20,427
Accrued interest	4,816
Prepaid insurance	1,007
<b>Total assets</b>	<b>\$402,956</b>
<b>Liabilities and Fund Balances -</b>	
Payroll taxes payable	\$ 2,081
<b>Total liabilities</b>	<b>2,081</b>
<b>Fund Balances:</b>	
Unspendable	5,823
Spendable – unassigned	395,052
<b>Total fund balances</b>	<b>400,875</b>
<b>Total liabilities and fund balances</b>	<b>\$402,956</b>

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Reconciliation of the Balance Sheet -  
Governmental Funds to the Statement of Net Position**

<i>December 31,</i>	<b>2018</b>
Total Fund Balances at December 31, 2018	
– Governmental Funds	\$ 400,875
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not resources and therefore are not reported in the governmental fund:	
Cost of capital assets at December 31, 2018	\$ 1,827,322
Less - accumulated depreciation as of December 31, 2018	(1,150,337)
	676,985
<b>Net Position at December 31, 2018 - Governmental Activities</b>	<b>\$1,077,860</b>

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Statement of Revenue, Expenditures, and Changes in  
Fund Balance – Governmental Funds**

<i>Year Ended December 31,</i>	<b>2018</b>
<b>Revenue:</b>	
Taxes	\$117,756
Charges for services	20,053
Interest	5,198
Miscellaneous	724
<b>Total revenue</b>	<b>143,731</b>
<b>Expenditures:</b>	
Current:	
General government	83,942
Public works	33,955
Public safety	19,986
Capital outlay	3,957
<b>Total expenditures</b>	<b>141,840</b>
<b>Excess of expenses over revenue</b>	<b>1,891</b>
<b>Fund balances, beginning of year</b>	<b>398,984</b>
<b>Fund balances, end of year</b>	<b>\$400,875</b>

*See accompanying accountant's compilation report.*

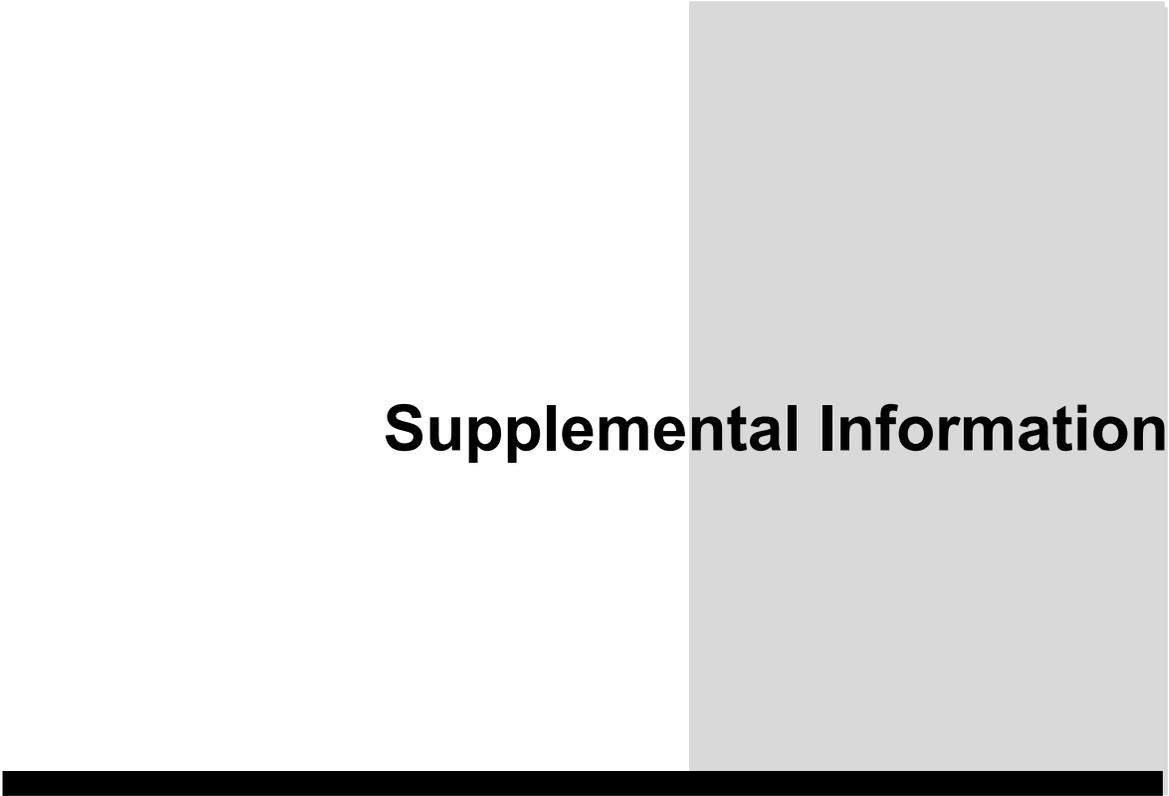
**Village of Hosston  
Hosston, Louisiana**

**Reconciliation of Statement of Revenue, Expenditures, and Changes in  
Fund Balance – Governmental Funds to the Statement of Activities**

<i>Year Ended December 31,</i>	<b>2018</b>
Net change in fund balance – total governmental funds	\$ 1,891
Amount reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:	
Depreciation expense	\$(98,993)
Capital outlay	3,957
	(95,036)
<b>Change in net position of governmental activities</b>	<b>\$(93,145)</b>

*See accompanying accountant's compilation report.*

# Supplemental Information



**Village of Hosston  
Hosston, Louisiana**

**Statement of Revenue, Expenditures, and Changes in Fund Balance -  
Budget and Actual (GAAP Basis) – General Fund**

**Year Ended December 31, 2018**

	Budget Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
<b>Revenues:</b>				
Taxes	\$121,200	\$113,785	\$117,706	\$ 3,921
Charges for services	17,368	16,868	20,053	3,185
Interest	2,500	2,500	5,198	2,698
Miscellaneous	-	-	724	724
Licenses and permits	100	50	50	-
<b>Total revenues</b>	<b>141,168</b>	<b>133,203</b>	<b>143,731</b>	<b>10,528</b>
<b>Expenditures:</b>				
General government	85,200	101,530	83,942	17,588
Public works	16,000	19,869	33,955	(14,086)
Public safety	23,300	17,666	19,986	(2,320)
Capital outlay	10,000	4,000	3,957	43
<b>Total expenditures</b>	<b>134,500</b>	<b>143,065</b>	<b>141,840</b>	<b>1,225</b>
Excess (deficiency) of revenue over expenditures	\$ 6,668	\$ (9,862)	\$ 1,891	\$ 11,753

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Schedule of Compensation, Benefits and Other  
Payments to Political Subdivision Head**

**Year Ended December 31, 2018**

Susie Giles, Mayor

Salary	\$6,000
Benefits – insurance	-
Benefits – retirement	-
Deferred compensation contributions made by Village	-
Car allowance	-
Vehicle provided by Village	-
Cell phone	-
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
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	\$6,000

*See accompanying accountant's compilation report.*

**Village of Hosston  
Hosston, Louisiana**

**Schedule of Current Year Findings**

**Year Ended December 31, 2018**

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There were no findings for the year ended December 31, 2018.

**Village of Hosston  
Hosston, Louisiana**

**Status of Prior Year Findings**

**Year Ended December 31, 2017**

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There were no findings for the year ended December 31, 2017.