

Village of Bryceland
Bryceland, Louisiana

Annual Financial Statements
As of June 30, 2018 and for the Year Then Ended

Village of Bryceland
 Annual Financial Statements
 As of and for the Year Ended June 30, 2018
 With Supplemental Information Schedules

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WADE & PERRY

Certified Public Accountants

A Professional Accounting Corporation

Members: AICPA/ Society of LCPA's

To the Mayor and Board of Aldermen
Village of Bryceland
Bryceland, Louisiana

Management is responsible for the accompanying financial statements of Village of Bryceland, which comprise the balance sheet as of June 30, 2018, and the related statement of income for the year then ended in accordance with accounting principles generally accepted in the United States of America. We 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 AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 20 to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana state law which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information was not audited or reviewed by us, and we do not express an opinion or provide any assurance on it.

Wade & Perry

Wade & Perry, CPAs
August 15, 2018

Village of Bryceland, Louisiana
Statement of Net Position
June 30, 2018

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash investments	\$24,343	\$43,746	\$68,089
Receivables	706	2,752	3,458
Internal balances	0	0	0
Capital assets (net)	39,000	322,030	361,030
TOTAL ASSETS	<u>\$64,049</u>	<u>\$368,528</u>	<u>\$432,577</u>
Deferred outflows of resources	0	0	0
LIABILITIES			
Accounts, salaries, and other payables	\$207	\$412	\$619
TOTAL LIABILITIES	<u>207</u>	<u>412</u>	<u>619</u>
Deferred inflows of resources	0	0	0
NET POSITION			
Net invested in capital assets	39,000	322,030	361,030
Unrestricted	24,842	46,086	70,928
TOTAL NET POSITION	<u>\$63,842</u>	<u>\$368,116</u>	<u>\$431,958</u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Activities
For the Year Ended June 30, 2018

	Program Revenues			Net (Expenses) Revenues and Changes of Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities
Governmental Activities:						
General government	\$6,647				(\$6,647)	(\$6,647)
Total governmental activities	<u>6,647</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,647)</u>	<u>(6,647)</u>
Business-type activities						
Water utilities	76,922	\$40,788		\$19,933		(\$16,201)
Total business-type activities	<u>76,922</u>	<u>40,788</u>	<u>0</u>	<u>19,933</u>	<u>0</u>	<u>(16,201)</u>
Total primary government	<u>\$83,569</u>	<u>\$40,788</u>	<u>\$0</u>	<u>\$19,933</u>	<u>(\$6,647)</u>	<u>(\$16,201)</u>
General revenues:						
Franchise fees					2,451	2,451
Oil & gas royalty					1,324	1,324
Investment earnings					16	42
Other general revenues					500	500
Total general revenues and transfers					<u>4,291</u>	<u>4,333</u>
Change in Net Position					(2,356)	(16,159)
Prior period adjustment					0	0
Net Position - beginning					<u>66,198</u>	<u>384,275</u>
Net Position - ending					<u>\$63,842</u>	<u>\$368,116</u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
 Balance Sheet, Governmental Funds
 For the Year Ended June 30, 2018

	ASSETS	<u>General Fund</u>
Cash and equivalents		\$24,343
Accounts receivable		706
Due from other funds		<u>0</u>
TOTAL ASSETS		<u>\$25,049</u>
	LIABILITIES AND FUND BALANCES	
Liabilities:		
Accounts, salaries, and other payables		<u>\$207</u>
Total liabilities		207
Fund balance - unassigned		<u>24,842</u>
TOTAL LIABILITIES AND FUND BALANCES		<u>\$25,049</u>
Reconciliation of Fund Balance (Statement C) to Net Position (Statement A):		
Capital assets		\$40,000
Accumulated depreciation		<u>(1,000)</u>
Net adjustment		<u>39,000</u>
Net Position		<u>\$63,842</u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
For the Year Ended June 30, 2018

	<u>General Fund</u>
REVENUES	
Franchise fees	\$2,451
Oil & gas royalty	1,324
Interest income	16
Miscellaneous income	<u>500</u>
Total Revenues	4,291
EXPENDITURES	
Dues	225
Miscellaneous	0
Legal & professional	2,750
Utilities	<u>3,472</u>
Total Expenditures	<u>6,447</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(2,156)
Fund Balance – beginning	<u>26,998</u>
Fund Balance – ending	<u><u>\$24,842</u></u>
Reconciliation of Excess (Deficiency) of Revenues over (under) Expenditures (Statement D) to Change in Net Position (Statement B):	
Capital outlay	\$0
Depreciation expense	<u>200</u>
Net adjustment	<u>200</u>
Change in Net Position	<u><u>(\$2,356)</u></u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Net Position, Proprietary Funds
For the Year Ended June 30, 2018

		Business-Type Activities - Enterprise Fund	
		(Memo only)	
		<u>2018</u>	<u>2017</u>
ASSETS			
Current assets:			
Cash and cash investments		\$43,746	\$44,902
Receivables		<u>2,752</u>	<u>2,406</u>
Total current assets		<u>46,498</u>	<u>47,308</u>
Restricted assets - cash and equivalents		0	0
Non-current assets:			
Capital assets (net of accumulated depreciation)		<u>322,030</u>	<u>348,030</u>
Total Non-current assets		<u>322,030</u>	<u>348,030</u>
TOTAL ASSETS		<u>\$368,528</u>	<u>\$395,338</u>
LIABILITIES			
Current Liabilities:			
Accounts payable		\$412	\$1,063
Due to other funds		<u>0</u>	<u>10,000</u>
Total current liabilities		<u>412</u>	<u>11,063</u>
NET POSITION			
Net invested in capital assets		322,030	348,030
Unrestricted		<u>46,086</u>	<u>36,245</u>
TOTAL NET POSITION		<u>\$368,116</u>	<u>\$384,275</u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2018

	Business-Type Activities - Enterprise Fund	
	2018	(Memo only) 2017
Operating Revenues		
Charges for services:		
Water sales	\$40,788	\$36,340
Total Operating Revenues	40,788	36,340
Operating Expenses		
Cost of sales and services	20,553	19,214
Administration	10,437	9,004
Depreciation	45,932	13,525
Total Operating Expenses	76,922	41,743
Operating income (loss)	(36,134)	(5,403)
Nonoperating revenue (expenses)		
Interest earnings	42	35
Miscellaneous Revenue	0	256
Total Nonoperating Revenue (Expenses)	42	291
Income before contributions and transfers	(36,092)	(5,112)
Capital contributions	19,933	0
Transfers in	0	0
Change in Net Position	(16,159)	(5,112)
Prior Period Adjustment	0	230,561
Total Net Position - Beginning	384,275	158,826
Total Net Position - Ending	\$368,116	\$384,275

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Cash Flows, Proprietary Funds
For the Year Ended June 30, 2018

	<u>2018</u>	(Memo only) <u>2017</u>
Cash Flows from Operating Activities		
Receipts from customers and users	\$40,443	\$36,340
Payments to suppliers	(31,641)	(30,780)
Payments to employees	<u>0</u>	<u>0</u>
Net Cash Provided by Operating Activities	<u>8,802</u>	<u>5,560</u>
Cash Flows from Noncapital Financing Activities		
Transfer from (to) other funds	(10,000)	0
Miscellaneous income	<u>0</u>	<u>256</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(10,000)</u>	<u>256</u>
Cash Flows from Capital and Related Financing Activities		
Purchase of capital assets	(19,933)	0
Capital grants	<u>19,933</u>	<u>0</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>0</u>	<u>0</u>
Cash Flows from Investing Activities		
Interest and dividends received	<u>42</u>	<u>35</u>
Net Cash Provided by Investing Activities	<u>42</u>	<u>35</u>
Net Increase in Cash and equivalents	(1,156)	5,851
Cash and equivalents, Beginning of Year	<u>44,902</u>	<u>39,051</u>
Cash and equivalents, End of Year	<u><u>\$43,746</u></u>	<u><u>\$44,902</u></u>
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Operating income	(\$36,134)	(\$5,403)
Depreciation expense	45,932	13,525
(Increase) decrease in accounts receivable	(346)	0
Increase (decrease) in accounts payable	(650)	(2,561)
Increase (decrease) in due to other funds	<u>0</u>	<u>0</u>
Net Cash Provided by Operating Activities	<u><u>\$8,802</u></u>	<u><u>\$5,560</u></u>
Reconciliation of total cash and cash investments:		
Current assets - cash and cash investments	\$43,746	\$44,902
Restricted assets - cash and cash investments	<u>0</u>	<u>0</u>
Total cash and cash investments	<u><u>\$43,746</u></u>	<u><u>\$44,902</u></u>

See accompanying notes and accountants' compilation report.

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

INTRODUCTION

The Village of Bryceland, Louisiana is located in the southern portion of Bienville Parish in north-central Louisiana. The Village was incorporated under the provisions of Louisiana Revised Statutes 33:52. The Village operates under a form of government consisting of an elected mayor and a board of aldermen. The Village's major operations include water services through the utility fund and general administrative services to its residents.

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Village is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement No. 14, fiscally independent means that the Village may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Village has no component units.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Village have been prepared in conformity with U.S. generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of Net Position and the statement of changes in Net Position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charge to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Franchise taxes, licenses and permits, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Village reports the following major proprietary funds:

The Water fund is to account for the provision of water services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, but not limited to, administration, operations, maintenance, financing, and related debt service and billing.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

C. Deposits and Investments

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Village's investment policy allow the Village to invest in collateralized certificates of deposits, government back securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments for the Village are reported at fair value.

D. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade receivables are shown net of an allowance for uncollectives. The Village calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis. These statements contain no provision for uncollectible accounts, which the Village believes would be immaterial.

E. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Village maintains a threshold level of \$600 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The current administration of the Village of Bryceland does not know when some of the assets of the Village were acquired. For this reason, we have decided to continue to estimate a remaining 10 year life on all prior assets.

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

F. Fund Equity

In the government wide statements, net position is displayed in three components:

- a. Net invested in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use, either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Proprietary fund equity is classified in the same manner as in the government-wide statements. In the fund financial statements, governmental fund equity is classified as fund balance.

The District adopted GASB 54 in the year ended December 31, 2012. As such, fund balances of the governmental funds are classified as follow:

Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors contributors, or laws or regulations of other governments.

Committed - amounts constrained to specific purpose by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level of action to remove or change the constraint.

Assigned - amounts the government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Unassigned - all other spendable amounts.

As of June 30, 2018, fund balances are composed of the following:

	General Fund
Unassigned	<u>\$24,842</u>

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

G. Comparative Data/Reclassifications

Comparative total data for the prior year have been presented only for enterprise funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

H. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require 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, expenditures, and expenses during the reporting period. Actual results could differ from the estimates.

I. DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGET INFORMATION The Village uses the following budget practices:

The Village adopted a budget for the year ended June 30, 2018 for the General fund. The Village follows the following procedures in establishing the budgetary data reflected in the financial statements. During the April meeting, the Village clerk submits to the board of aldermen a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. During the June meeting, the budget is legally enacted through passage of an ordinance. The public is invited to attend all meetings. The Village clerk is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures or expenses of any fund must be approved by the board of aldermen. Appropriations lapse at the end of the year. There was one amendment to the original budget.

3. CASH AND CASH EQUIVALENTS

At June 30, 2018, the Village has cash and cash equivalents (book balances) totaling \$68,088 as follows:

Demand deposits	\$0
Interest-bearing demand deposits	68,088
Time deposits	<u>0</u>
Total	<u><u>\$68,088</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the 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 at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

At June 30, 2018, the Village has \$68,088 in deposits (collected bank balances). These deposits are secured from risk by \$68,088 of federal deposit insurance and \$0 of pledged securities held by the custodial bank in the name of the fiscal agent bank. (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Village that the fiscal agent has failed to pay deposited funds upon demand.

4. RECEIVABLES

The receivables of \$3,458 at June 30, 2018, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Water Fund</u>	<u>Total</u>
Accounts	\$706	\$2,752	\$3,458
Total	<u>\$706</u>	<u>\$2,752</u>	<u>\$3,458</u>

5. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2018, for the primary government is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets being depreciated:				
Buildings	\$40,000			\$40,000
Total capital assets being depreciated	<u>40,000</u>	<u>0</u>	<u>0</u>	<u>40,000</u>
Less accumulated depreciation	<u>800</u>	<u>\$200</u>	<u>0</u>	<u>1,000</u>
Total governmental assets being depreciated, net	<u>\$39,200</u>	<u>(\$200)</u>	<u>\$0</u>	<u>\$39,000</u>
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$4,000			\$4,000
Total capital assets not being depreciated	<u>4,000</u>	<u>0</u>	<u>0</u>	<u>4,000</u>
Capital assets being depreciated:				
Well system & improvements	556,222	\$19,933		576,155
Total capital assets being depreciated	<u>556,222</u>	<u>19,933</u>	<u>0</u>	<u>576,155</u>
Less accumulated depreciation	<u>212,193</u>	<u>45,932</u>	<u>0</u>	<u>258,125</u>
Total business-type assets being depreciated, net	<u>\$348,029</u>	<u>(\$25,999)</u>	<u>\$0</u>	<u>\$322,030</u>

Village of Bryceland, Louisiana
Notes to the Financial Statements
As of and For the Year Ended June 30, 2018

Depreciation expense of \$45,932 was charged to the business-type functions for water service and \$200 was charged to governmental activities.

6. MANAGEMENT REVIEW

Subsequent events have been evaluated through August 15, 2018. This date represents the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTAL INFORMATION

Village of Bryceland, Louisiana
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
General Fund
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts GAAP Basis	Favorable (Unfavorable) Variance
	Original	Final		
REVENUES				
Franchise fees	\$2,400	\$2,400	\$2,451	\$51
Oil & Gas Royalty	1,275	1,275	1,324	49
Interest income	17	17	16	(1)
Miscellaneous income	500	500	500	0
Total Revenues	<u>4,192</u>	<u>4,192</u>	<u>4,291</u>	<u>99</u>
EXPENDITURES				
General government:				
Dues	125	125	225	(100)
Legal & Professional	2,750	2,750	2,750	0
Utilities	2,850	2,850	3,472	(622)
Miscellaneous	100	100		100
Capital outlay			0	0
Total Expenditures	<u>5,825</u>	<u>5,825</u>	<u>6,447</u>	<u>(622)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(1,633)	(1,633)	(2,156)	(523)
Fund Balance (Deficit) at Beginning of Year	<u>26,998</u>	<u>26,998</u>	<u>26,998</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$25,365</u>	<u>\$25,365</u>	<u>\$24,842</u>	<u>(\$523)</u>

Notes to the Schedule

- (1) method of budgetary accounting - GAAP
(2) explanation of material variances - utilities expenditures underbudgeted

The accompanying notes are an integral part of this schedule.

OTHER SUPPLEMENTAL INFORMATION

Village of Bryceland
Summary of Prior Year Findings
For the Year Ended June 30, 2018

2017-1. Budget violation > 5%

Status: Unresolved

Village of Bryceland
Schedule of Compensation, Benefits and Other Payments
to Agency Head of Chief Executive Officer
For the Year Ended June 30, 2018

Schedule 3

Agency Head Name: Donald Byrd, Mayor

The Agency Head does not receive any compensation.