

Village of Lillie
General Purpose Financial Statements
For the Year Ended June 30, 2020

Village of Lillie, Louisiana
General Purpose Financial Statements
For the Year Ended June 30, 2020

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WADE & PERRY
Certified Public Accountants
A Professional Accounting Corporation
Members: AICPA/ Society of LCPA's

To the Town Council
Village of Lillie, Louisiana

Management is responsible for the accompanying financial statements of the Village of Lillie, a government entity, which comprise the balance sheet as of June 30, 2020, and the related statement of revenues, expenditures, & changes in fund balance for the year ended June 30, 2020 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows 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.

Wade & Perry

Ruston, Louisiana
October 6, 2020

Village of Lillie
 Combined Balance Sheets - All Fund Types and Account Groups
 As of June 30, 2020

	Governmental Fund Type - General Fund	General Fixed Asset Account Group	(Memo) Totals
Assets			
Cash and equivalents	\$5,387		\$5,387
Accounts receivable	483		483
Property and equipment		<u>\$343,578</u>	<u>343,578</u>
Total Assets	<u>\$5,870</u>	<u>\$343,578</u>	<u>\$349,448</u>
Liabilities and Fund Equity			
Liabilities - accounts payable	\$546		\$546
Fund Equity:			
Investment in general fixed assets		\$343,578	343,578
Fund balance - unassigned	<u>5,324</u>		<u>5,324</u>
Total fund equity	<u>5,324</u>	<u>343,578</u>	<u>348,902</u>
Total Liabilities and Fund Equity	<u>\$5,870</u>	<u>\$343,578</u>	<u>\$349,448</u>

Village of Lillie
Combined Statement of Revenue, Expenditures, and
Changes in Fund Balances
For the year ended June 30, 2020

Revenues	
Franchise fees	\$2,225
Insurance tax	6,396
Interest Income	4
Miscellaneous income	0
Rent income	<u>2,712</u>
Total Revenues	<u>11,337</u>
Expenditures	
General government:	
Office expenses	5,134
Clerk Pay	370
Accounting and Legal	1,100
Insurance	1,005
Utilities	2,251
Other expenses	<u>700</u>
Total Expenditures	<u>10,560</u>
Excess (Deficiency) of Revenues Over Expenditures	777
Fund Balance, Beginning	<u>4,547</u>
Fund Balance, Ending	<u><u>\$5,324</u></u>

See accountant's compilation report.

Village of Lillie
Schedule of Compensation, Benefits and Other Payments
to Agency Head of Chief Executive Officer
For the Year Ended June 30, 2020

Schedule 1

Agency Head Name: Isaac Lee, Jr. (Former Mayor), Daniel Rockett (current Mayor)

	<u>Isaac Lee, Jr.</u>	<u>Daniel Rockett</u>
Purpose		
Per diem	\$400	\$700