

Village of Saline
Saline, Louisiana

Basic Financial Statements

For the Year Ended June 30, 2019

Village of Saline
Basic Financial Statements
For the Year Ended June 30, 2019

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Accountant's Report		1
Governmental Funds:		
Balance Sheet	A	2
Statement of Revenues, Expenditures, and Changes in Fund Balances	B	3
Proprietary Funds:		
Statement of Net Position	C	4
Statement of Revenues, Expenses, and Changes in Net Position	D	5
Schedule of Compensation, Benefits and Other payments to Agency Head or Chief Executive Officer	1	6

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

Board of Commissioners
Village of Saline
Saline, Louisiana

Management is responsible for the accompanying financial statements of the Village of Saline, a government entity, which comprise the balance sheet and statement of net position as of June 30, 2019, and the related statement of revenues, expenditures, & changes in fund balance and the statement of revenues expenses, and changes in net position for the year ended June 30, 2019 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.

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
November 5, 2019

Village of Saline, Louisiana
 Balance Sheet, Governmental Funds
 June 30, 2019

	ASSETS	<u>General Fund</u>
Cash and equivalents		\$58,936
Receivables		4,556
Due from other funds		<u>10,854</u>
TOTAL ASSETS		<u>\$74,346</u>
	LIABILITIES AND FUND BALANCES	
Liabilities:		
Accounts, salaries, and other payables		(\$238)
Due to other funds		<u>0</u>
Total liabilities		(238)
Fund balance - unassigned		<u>74,584</u>
TOTAL LIABILITIES AND FUND BALANCES		<u>\$74,346</u>

See accountant's compilation report.

Village of Saline, Louisiana
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
For the Year Ended June 30, 2019

	<u>General Fund</u>
REVENUES	
Taxes:	
Ad valorem	\$5,735
Sales	29,223
Franchise fees	5,787
Interest income	2
Insurance taxes	14,230
Ticket income	13,423
Other revenues	2,102
Total Revenues	<u>70,502</u>
EXPENDITURES	
General government	42,823
Public safety	10,517
Capital outlay	0
Total Expenditures	<u>53,340</u>
Excess (Deficiency) of Revenues over (under) Expenditures	17,162
OTHER FINANCING SOURCES (USES)	
Transfers in	0
Transfers out	0
Total Other Financing Sources (Uses)	<u>0</u>
Net Change in Fund Balance	17,162
Fund Balance – beginning	<u>57,422</u>
Fund Balance – ending	<u>\$74,584</u>

See accountant's compilation report.

Village of Saline, Louisiana
Statement of Net Position, Proprietary Funds
June 30, 2019

	Business-Type Activities - Enterprise Fund
ASSETS	
Current assets:	
Cash and cash investments	\$50,291
Receivables	8,110
Total current assets	<u>58,401</u>
Restricted assets:	
Cash and cash investments	2,725
Non-current assets:	
Capital assets (net of accumulated depreciation)	1,216,947
Total Non-current assets	<u>1,216,947</u>
TOTAL ASSETS	<u>\$1,278,073</u>
LIABILITIES	
Current Liabilities:	
Accounts, salaries, and other payables	\$1,877
Due to other funds	10,854
Total current liabilities	<u>12,731</u>
Noncurrent liabilities	2,725
Total liabilities	<u>15,456</u>
NET POSITION	
Invested in capital assets, net of related debt	1,216,947
Unrestricted	45,670
TOTAL NET POSITION	<u>\$1,262,617</u>

See accountant's compilation report.

Village of Saline, Louisiana
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2019

	<u>Business-Type Activities - Enterprise Fund</u>
Operating Revenues	
Charges for services:	
Water sales	\$79,145
Total Operating Revenues	<u>79,145</u>
Operating Expenses	
Cost of sales and services	66,878
Administration	7,174
Depreciation	55,815
Total Operating Expenses	<u>129,867</u>
Operating income (loss)	(50,722)
Nonoperating revenue (expenses)	
Interest income	0
Interest expense	0
Capital Grant	0
Total Nonoperating Revenue (Expenses)	<u>0</u>
Income before contributions and transfers	(50,722)
Transfers in	<u>0</u>
Change in Net Position	(50,722)
Total Net Position - Beginning	<u>1,313,339</u>
Total Net Position - Ending	<u>\$1,262,617</u>

See accountant's compilation report.

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

Schedule 1

Agency Head Name: Mayor Dorothy Satcher

Purpose	<u>Amount</u>
Salary	\$9,600
Benefits-insurance	0
Benefits-retirement	0
Benefits-other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	92
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

See independent accountant's review report.