

Village of Saline  
Saline, Louisiana

Basic Financial Statements

For the Year Ended June 30, 2020

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Basic 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

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, 2020, 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, 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 9, 2020

Village of Saline, Louisiana  
Balance Sheet, Governmental Funds  
June 30, 2020

	ASSETS	<u>General Fund</u>
Cash and equivalents		\$78,710
Receivables		9,570
Due from other funds		<u>12,834</u>
TOTAL ASSETS		<u>\$101,114</u>
	LIABILITIES AND FUND BALANCES	
Liabilities:		
Accounts, salaries, and other payables		(\$1,648)
Due to other funds		<u>0</u>
Total liabilities		(1,648)
Fund balance - unassigned		<u>102,762</u>
TOTAL LIABILITIES AND FUND BALANCES		<u>\$101,114</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, 2020

	<u>General Fund</u>
REVENUES	
Taxes:	
Ad valorem	\$6,123
Sales	36,264
Franchise fees	5,961
Interest income	1
Insurance taxes	14,627
Ticket income	13,921
Other revenues	<u>2,775</u>
Total Revenues	79,672
EXPENDITURES	
General government	31,947
Public safety	19,547
Capital outlay	<u>0</u>
Total Expenditures	51,494
Excess (Deficiency) of Revenues over (under) Expenditures	28,178
OTHER FINANCING SOURCES (USES)	
Transfers in	0
Transfers out	<u>0</u>
Total Other Financing Sources (Uses)	0
Net Change in Fund Balance	28,178
Fund Balance – beginning	<u>74,584</u>
Fund Balance – ending	<u>\$102,762</u>

See accountant's compilation report.

Village of Saline, Louisiana  
Statement of Net Position, Proprietary Funds  
June 30, 2020

	<u>Business-Type Activities - Enterprise Fund</u>
<b>ASSETS</b>	
Current assets:	
Cash and cash investments	\$55,528
Receivables	<u>8,661</u>
Total current assets	<u>64,189</u>
Restricted assets:	
Cash and cash investments	2,383
Non-current assets:	
Capital assets (net of accumulated depreciation)	<u>1,161,132</u>
Total Non-current assets	<u>1,161,132</u>
TOTAL ASSETS	<u>\$1,227,704</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts, salaries, and other payables	\$5,977
Due to other funds	<u>12,834</u>
Total current liabilities	<u>18,811</u>
Noncurrent liabilities	<u>2,625</u>
Total liabilities	<u>21,436</u>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	1,161,132
Unrestricted	<u>45,136</u>
TOTAL NET POSITION	<u>\$1,206,268</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, 2020

	<u>Business-Type Activities - Enterprise Fund</u>
Operating Revenues	
Charges for services:	
Water sales	\$87,599
Total Operating Revenues	<u>87,599</u>
Operating Expenses	
Cost of sales and services	78,080
Administration	10,053
Depreciation	55,815
Total Operating Expenses	<u>143,948</u>
Operating income (loss)	(56,349)
Nonoperating revenue (expenses)	
Interest income	0
Interest expense	0
Capital Grant	0
Total Nonoperating Revenue (Expenses)	<u>0</u>
Income before contributions and transfers	(56,349)
Transfers in	<u>0</u>
Change in Net Position	(56,349)
Total Net Position - Beginning	<u>1,262,617</u>
Total Net Position - Ending	<u><u>\$1,206,268</u></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, 2020

Agency Head Name: Mayor Dorothy Satcher

<u>Purpose</u>	<u>Amount</u>
Salary	\$10,800
Reimbursements	42