

FRANKLIN PARISH SEWER SYSTEM
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT

DECEMBER 31, 2017

FRANKLIN PARISH SEWER SYSTEM
WINNSBORO, LOUISIANA
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To the Board of Directors
Franklin Parish Sewer System
Winnsboro, Louisiana

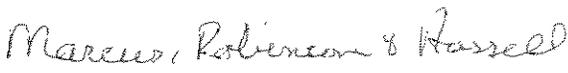
Management is responsible for the accompanying financial statements of Franklin Parish Sewer System (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended in accordance with 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.

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 Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Franklin Parish Sewer System.


Marcus, Robinson and Hassell
February 5, 2018
Winnsboro, Louisiana

FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017

<u>ASSETS</u>	
Cash	17,169
Equipment and Improvements	38,106
Less: Accumulated Depreciation	<u>(28,605)</u>
 TOTAL ASSETS	 <u>26,670</u>
 <u>LIABILITIES</u>	
Accounts Payable	-0-
 <u>NET ASSETS</u>	
<u>Unrestricted Net Assets</u>	
Operations	17,169
Fixed Assets	9,501
<u>Temporarily Restricted Net Assets</u>	<u>-0-</u>
 TOTAL NET ASSETS	 <u>26,670</u>
 <u>TOTAL LIABILITIES AND</u> <u>NET ASSETS</u>	 <u>26,670</u>

See Accountant's Compilation Report

FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF ACTIVITIES
DECEMBER, 31, 2017

<u>REVENUES</u>	TEMPORARILY		TOTAL
	<u>UNRESTRICTED</u>	<u>RESTRICTED</u>	
Sewer Fees	39,008	0	39,008
Interest Income	105	0	105
TOTAL REVENUE	39,113	0	39,113
<u>EXPENSES</u>			
Accounting and Legal	4,650	0	4,650
Collection Fee	6,000	0	6,000
Contract Labor	4,260	0	4,260
Equipment Rental	22,503	0	22,503
Lab Testing	1,948	0	1,948
Maintenance Fee	2,490	0	2,490
Mowing	250	0	250
Permits	1,308	0	1,308
Rent - Others	74	0	74
Supplies	7,287	0	7,287
Repairs	20,422	0	20,422
Taxes	10	0	10
Utilities	13,223	0	13,223
Miscellaneous	2,141	0	2,141
Depreciation	1,222	0	1,222
TOTAL EXPENSES	87,788	0	87,788
<u>INCREASE IN NET ASSETS</u>	(48,675)	0	(48,675)
<u>NET ASSETS AT BEGINNING OF YEAR</u>	75,345	0	75,345
<u>NET ASSETS AT END OF YEAR</u>	26,670	0	26,670

See Accountant's Compilation Report

FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF CASH FLOW
DECEMBER 31, 2017

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash Received From Operations	39,008
Cash Received From Interest and Other Income	105
Cash Disbursed For Operations	<u>(86,566)</u>
<u>NET PROVIDED BY OPERATING ACTIVITIES</u>	(47,453)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Purchase of Fixed Assets	<u>(6,750)</u>
<u>NET CASH USED BY OPERATING ACTIVITIES</u>	<u>(6,750)</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	(54,203)
<u>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</u>	<u>71,372</u>
<u>CASH AND CASH EQUIVALENTS, END OF YEAR</u>	<u>17,169</u>

See Accountant's Compilation Report

SCHEDULE I

FRANKLIN PARISH SEWER SYSTEM
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
 PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE DIRECTOR
 DECEMBER 31, 2017

AGENCY HEAD: Georgia Jones

<u>PURPOSE</u>	<u>AMOUNT</u>
Salary	-0-
Benefits – Insurance	-0-
Benefits – Retirement	-0-
Benefits – Other	-0-
Car Allowance	-0-
Vehicle Provided by Entity	-0-
Per Diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference Travel	-0-
Continuing Professional Education Fees	-0-
Housing	-0-
Unvouchered Expenses	-0-
Special Meals	-0-
	<u>-0-</u>