



**Village of Hosston
Hosston, Louisiana**

Compiled Financial Statements
Year Ended December 31, 2017

Village of Hosston Hosston, Louisiana

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Accountant's Compilation Report

Village of Hosston
Hosston, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities of Village of Hosston (the "Village") as of and for the year ended December 31, 2017 in accordance with accounting principles generally accepted in the United States of America, which collectively comprise the Village's basic financial statements as listed in the table of contents. I 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 American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 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.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The accompanying budgetary comparison information and schedule of compensation, benefits, and other payments to political subdivision head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement, but I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Village of Hosston.

Certified Public Accountant

Shreveport, Louisiana
May 18, 2018

**Village of Hosston
Hosston, Louisiana**

Statement of Net Position

<i>December 31,</i>	2017
Assets:	
Cash and cash equivalents	\$ 20,783
Certificates of deposit	355,799
Accounts receivable	21,149
Prepaid insurance	1,253
Capital assets, net of accumulated depreciation of \$1,051,344	772,021
Total assets	\$1,171,005
Net Position:	
Investment in capital assets	\$ 772,021
Unrestricted	398,984
Total net position	\$1,171,005

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

Statement of Activities

<i>Year Ended December 31,</i>	2017			
	Program Revenues			Net Revenue (Expense) and Changes in Net Position Governmental Unit
	Expenses	Charges for Services	Grants and Contributions	Unit
Functions / Programs -				
Governmental activities -				
General government	\$ 69,025	\$ 100	\$ -	\$ (68,925)
Public works	27,892	9,368	-	(18,524)
Public safety	18,777	2,863	-	(15,914)
Depreciation - unallocated	99,084	-	-	(99,084)
Total government activities	\$214,778	\$12,331	\$ -	(202,447)
Excess of governmental revenues over expenses				(202,447)
Other revenue:				
Taxes				103,181
Interest income				4,711
Excess of expenses over revenue				(94,555)
Net Position - beginning of year				1,265,560
Net Position - end of year				\$1,171,005

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

Balance Sheet – Governmental Funds

<i>December 31,</i>	2017
Assets:	
Cash and cash equivalents	\$ 20,783
Certificates of deposit	355,799
Accounts receivable	21,149
Prepaid insurance	1,253
Total assets	\$398,984
Fund Balances:	
Unspendable	\$ 1,253
Spendable – unassigned	397,731
Total fund balances	\$398,984

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

**Reconciliation of the Balance Sheet -
Governmental Funds to the Statement of Net Position**

<i>December 31,</i>		2017
Total Fund Balances at December 31, 2017		
– Governmental Funds		\$ 398,984
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not resources and therefore are not reported in the governmental fund:		
Cost of capital assets at December 31, 2017	\$ 1,823,365	
Less - accumulated depreciation as of December 31, 2017	(1,051,344)	772,021
Net Position at December 31, 2017 - Governmental Activities		\$1,171,005

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

**Statement of Revenue, Expenditures, and Changes in
Fund Balance – Governmental Funds**

<i>Year Ended December 31,</i>	2017
Revenue:	
Taxes	\$103,181
Charges for services	12,331
Interest	4,711
Total revenue	120,223
Expenditures:	
Current:	
General government	69,025
Public safety	18,777
Public works	27,892
Capital outlay	11,765
Total expenditures	127,459
Excess of expenses over revenue	(7,236)
Fund balances, beginning of year	406,220
Fund balances, end of year	\$398,984

See accompanying accountant's compilation report.

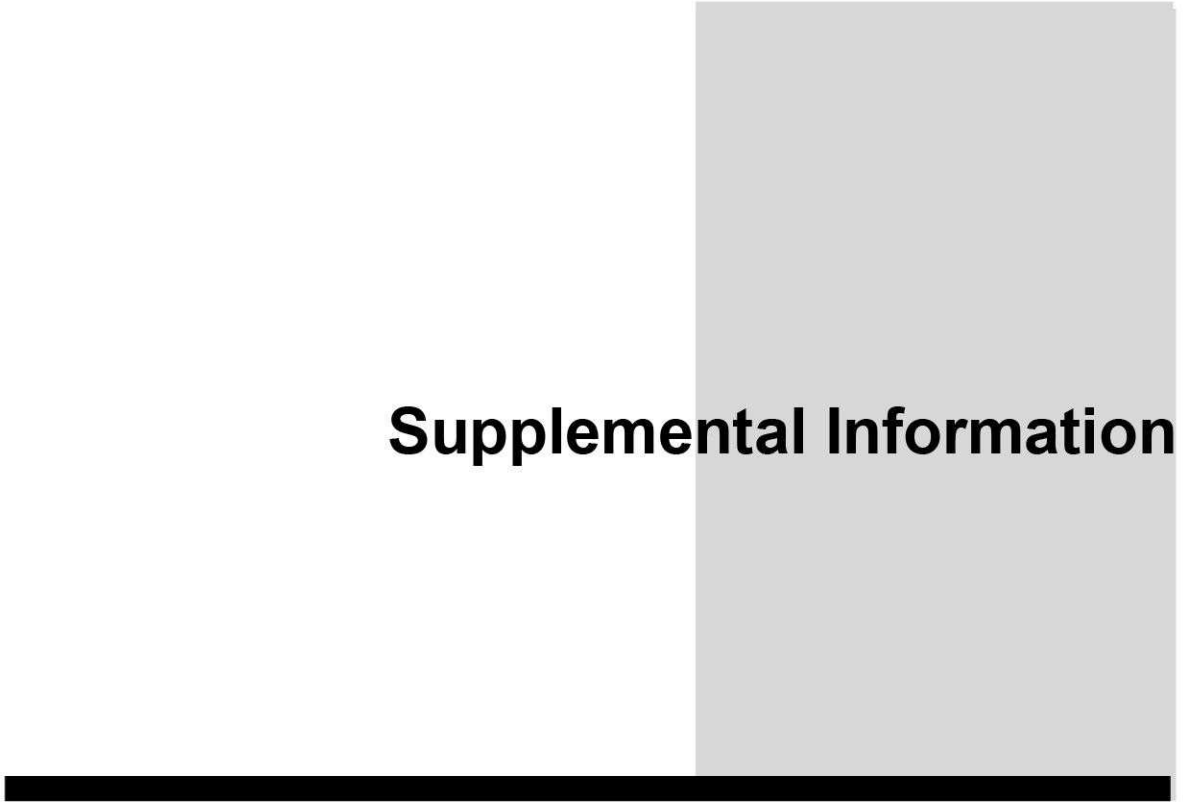
**Village of Hosston
Hosston, Louisiana**

**Reconciliation of Statement of Revenue, Expenditures, and Changes in
Fund Balance – Governmental Funds to the Statement of Activities**

<u><i>Year Ended December 31,</i></u>	<u>2017</u>
Net change in fund balance – total governmental funds	\$ (7,236)
Amount reported for governmental activities in the statement of activities are different because:	
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:</p>	
Depreciation expense	\$(99,084)
Capital outlay	11,765
	(87,319)
Change in net position of governmental activities	\$(94,555)

See accompanying accountant's compilation report.

Supplemental Information



**Village of Hosston
Hosston, Louisiana**

**Statement of Revenue, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) – General Fund**

Year Ended December 31, 2017

	<u>Budget Amounts</u>		Actual	Variance
	Original	Final		Favorable (Unfavorable)
Revenues:				
Taxes	\$97,000	\$97,000	\$103,181	\$ 6,181
Charges for services	15,568	15,568	12,231	(3,337)
Grants	29,500	-	-	-
Interest	2,500	2,500	4,711	2,211
Licenses and permits	50	50	100	50
Total revenues	144,618	115,118	120,223	5,105
Expenditures:				
General government	81,275	81,275	69,025	12,250
Capital outlay	10,000	10,000	11,765	(1,765)
Public safety	23,300	23,300	18,777	4,523
Public works	14,100	14,100	27,892	(13,792)
Total expenditures	128,675	128,675	127,459	1,216
Excess (deficiency) of revenue over expenditures	\$15,943	\$(13,557)	\$ (7,236)	\$ 6,321

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

**Schedule of Compensation, Benefits and Other
Payments to Political Subdivision Head**

Year Ended December 31, 2017

Susie Giles, Mayor

Salary	\$6,000
Benefits – insurance	-
Benefits – retirement	-
Deferred compensation contributions made by Village	-
Car allowance	-
Vehicle provided by Village	-
Cell phone	-
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
	<hr/>
	\$6,000

See accompanying accountant's compilation report.

**Village of Hosston
Hosston, Louisiana**

Schedule of Current Year Findings

Year Ended December 31, 2017

There were no findings for the year ended December 31, 2017.

**Village of Hosston
Hosston, Louisiana**

Status of Prior Year Findings

Year Ended December 31, 2016

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Findings	Corrective Action Taken	Corrective Action/Partial Corrective Action Taken
2016-001	2015	Compliance with Local Government Budget Act	Yes	The Village amended its budget to comply with the Local Budget Act.
2015-001	2015	Compliance with Local Government Budget Act	Yes	The Village amended its budget to comply with the Local Budget Act.