

VILLAGE OF DRY PRONG, LOUISIANA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2001

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the public and other appropriate public officials. This report is available for public inspection at the House Rouge office of the Legislative Council and, where appropriate, at the office of the parish clerk of court.

Release Date 10/23/01

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1-2
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	3-4
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General Fund	7
Combined Statement of Revenues, Expenditures and Changes in Retained Earnings - Proprietary Fund Type	8
Combined Statement of Cash Flows - Proprietary Fund Type	9
NOTES TO FINANCIAL STATEMENTS	10-17
SUPPLEMENTAL FINANCIAL INFORMATION	
General Fund - Schedule of Expenditures - Budget (GAAP Basis) and Actual	18
Enterprise Funds - Combining Balance Sheet	19
Enterprise Funds - Combining Statement of Revenues, Expenditures, and Changes in Retained Earnings	20
Schedule of Per Diem Paid to Board Members	21
SUPPLEMENTAL DATA	
Schedule of Findings and Questioned Cost	22
Management's Corrective Action Plan	23
Schedule of Prior Year Findings and Questioned Cost	24

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July 31, 2001

Independent Auditor's Report

To the Mayor and Board of Aldermen
Village of Dry Prong, Louisiana

We have audited the accompanying general purpose financial statements of the Village of Dry Prong, Louisiana as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Dry Prong, Louisiana, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated July 31, 2001, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental information listed in the Table of Contents is

presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Village of Dry Prong. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.


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Certified Public Accountants

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July 31, 2001

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN ALERT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Mayor and Board of Aldermen
Village of Dry Prong, Louisiana

We have audited the financial statements of the Village of Dry Prong, as of and for the year ended June 30, 2001, and have issued our report thereon dated July 31, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Dry Prong's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of Dry Prong's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned

Village of Dry Prong

July 31, 2003

Page 2

Excisions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.



ROGER, HARRINGTON & MCKAY
Certified Public Accountants

VILLAGE OF DRY PRONG, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
For the year ended June 30, 2001

VILLAGE OF FORT PIERCE
COMBINED BALANCE SHEET
all Fund Types and Account Groups
July 31, 2011

	Governmental Funds		Proprietary Funds	Account Groups		Total
	Special	Capital Projects		Other Funds	Other Funds	
ASSETS						
Cash and cash equivalents	\$ 26,000	-	\$ 13,640	\$ -	\$ 39,640	
Receivables (net of allowance for doubtful accounts)	-	-	8,600	-	8,600	
Due from other funds	(16,479)	-	16,479	-	16,479	
Investments	-	-	10,000	-	10,000	
Property and equipment (net of accumulated depreciation)	-	-	1,621,114	(16,479)	1,604,635	
Total assets	\$ 9,521	\$ -	\$ 3,480,873	\$ (16,479)	\$ 3,464,367	
LIABILITIES						
Accounts payable	\$ 4,423	-	\$ 380	\$ -	\$ 4,803	
Due to other funds	-	-	236,820	-	236,820	
Short-term debt	-	-	11,170	-	11,170	
Trade payables	-	-	5,400	-	5,400	
Accrued interest	-	-	1,714	-	1,714	
Current portion - long-term bonds payable	-	-	2,120	-	2,120	
Deferred funds	-	-	81,800	-	81,800	
Total liabilities	\$ 4,423	\$ -	\$ 329,404	\$ -	\$ 329,404	
Fund equity						
Investments in general fund assets	-	-	2,400,000	(16,479)	2,383,521	
Contributed capital	-	-	20,000	-	20,000	
Reserve for fund operations	-	-	(10,000)	-	(10,000)	
Reserve for bond operations	-	-	-	-	-	
Deferred	-	-	1,061,373	-	1,061,373	
Fund balance	(16,479)	-	1,361,103	-	1,344,624	
Total fund equity	\$ (16,479)	\$ -	\$ 3,812,476	\$ (16,479)	\$ 3,785,997	
Total liabilities and fund equity	\$ (16,479)	\$ -	\$ 3,812,476	\$ (16,479)	\$ 3,785,997	

The accompanying notes are an integral part of the financial statements.

VILLAGE OF DEY PRIDE
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
All Governmental Fund Types
For the year ended June 30, 2000

	<u>General</u>	<u>Capital</u> <u>Projects</u>	<u>Miscellaneous</u> <u>Funds</u>
Revenues			
Taxes:			
Ad valorem	\$ 1,972	-	\$ 7,877
(provision)	16,141	-	18,000
Licenses and permits:			
Occupational licenses	25,549	-	20,500
Intergovernmental:			
Tobacco tax	114	-	104
State assistance	3,844	-	2,784
Grant proceeds	4,080	-	4,980
Fees:	70,409	-	71,408
Miscellaneous:			
Other	20,178	-	20,278
Total revenues	<u>102,500</u>	<u>-</u>	<u>143,629</u>
Expenditures			
General government	81,702	94,182	94,014
Public safety	10,501	-	80,000
Police department	1,175	-	1,175
Fire department	9,326	-	78,825
Total expenditures	<u>102,500</u>	<u>94,182</u>	<u>175,014</u>
Excess (deficiency) of revenues over			
expenditures	0,000	(44,182)	(31,385)
Other sources (uses)			
Operating transfers in (out)	(14,882)	14,882	-
Excess (deficiency) of revenues and other sources	<u>0,000</u>	<u>-</u>	<u>0,000</u>
Fund balance - beginning of year	<u>175,217</u>	<u>-</u>	<u>175,217</u>
Fund balance - end of year	<u>\$ 175,217</u>	<u>-</u>	<u>\$ 175,217</u>

This accompanying notes are an integral part of the financial statements.

VILLAGE OF DRY TRONG
STATEMENT OF REVENUE, EXPENSES AND
FINANCIAL POSITION BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
General Fund
 For the year ended June 30, 2010

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes			
Ad valorem	\$ 14,000	\$ 1,000	\$ (13,000)
Franchise	14,000	10,000	4,000
License and permits			
Occupational license	25,000	25,000	-
Improvements			
Tobacco tax	1,000	144	(856)
Fire assessment	-	2,000	2,000
Street proceeds	-	4,000	4,000
Fees	\$1,000	70,000	(69,000)
Miscellaneous			
Other	1,000	30,000	29,000
Total revenues	<u>144,000</u>	<u>132,000</u>	<u>12,000</u>
Expenditures			
General government	\$1,000	\$1,000	-
Public safety			
Police department	14,000	10,000	4,000
Fire department	9,000	1,000	8,000
Total expenditures	<u>24,000</u>	<u>12,000</u>	<u>12,000</u>
Excess (deficiency) of revenues over expenditures	-	10,000	10,000
Other sources (uses)			
Operating transfers in (out)	-	(20,000)	(20,000)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	10,000	10,000
Fund balance - beginning of year	<u>170,100</u>	<u>170,100</u>	<u>-</u>
Fund balance - end of year	<u>\$ 170,100</u>	<u>\$ 180,100</u>	<u>\$ 10,000</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF DRY PRONG
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN RETAINED EARNINGS

Proprietary Fund Type
 For the year ended June 30, 2001

Operating revenues	
Charges for services	\$ 81,794
Other charges	<u>3,000</u>
Total operating revenues	<u>84,794</u>
Operating expenses	
Salaries and payroll taxes	39,118
Materials and supplies	4,557
Depreciation	76,899
Insurance	5,912
Utilities	10,348
Legal and professional	9,330
Repairs and maintenance	11,680
Miscellaneous	<u>7,086</u>
Total operating expenses	<u>167,800</u>
Operating income (loss)	<u>(83,006)</u>
Non-operating revenues (expenses)	
Interest income	7,043
Interest expense	<u>(11,086)</u>
Total non-operating revenues (expenses)	<u>(4,043)</u>
Net income (loss)	<u>(87,049)</u>
Retained earnings - beginning of year	<u>(550,880)</u>
Retained earnings - end of year	<u>\$ (637,929)</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF DRY POND
COMBINED STATEMENT OF CASH FLOWS
Proprietary Fund Type
For the year ended June 30, 2021

Cash flow from operating activities:	
Operating income (loss)	\$ (79,704)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	50,000
(Gain)/losses on accounts receivable	711
(Gain)/losses on accounts and other payables	49
(Gain)/losses on interest deposits	1,377
Net cash provided (used) by operating activities	\$ (27,567)
Cash flow from non-capital financing activities:	
Cash advances due to other funds	1,004
Net cash provided (used) by non-capital financing activities	1,004
Cash flow from capital and related financing activities:	
Assets acquired	(10,013)
Grant proceeds received	0,000
Principal paid on borrowings	(1,443)
Interest paid on debt instruments	(11,152)
Net cash provided (used) by capital and related financing activities	(21,613)
Cash flow from investing activities:	
Interest and other income	1,041
Net cash provided (used) by investing activities	1,041
Net increase (decrease) in cash	(11,139)
Beginning cash balance	20,500
Ending cash balance	9,361
Restricted cash and cash equivalents	15,168
Cash and cash equivalents	<u>\$ 24,529</u>

Supplemental disclosures of cash flow information:

During the year ended June 30, 2021, the proprietary fund acquired assets from the general fund totaling \$0,100. Also, the proprietary fund recognized \$14,062 in capital expenditures that were reported in a capital projects fund. There were no additional operating, financing, or investing activities during the year that did not result in cash receipts or payments.

The accompanying notes are an integral part of the financial statements.

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Dry Prong (the Village) was incorporated under the provisions of the Louisiana Act. The Village is governed by a Mayor and a Board of Aldermen consisting of three (3) members. Services provided by the Village include police and fire protection, and street maintenance. The Village also operates a water distribution system and a sewer system.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

As the municipal governing authority, for reporting purposes, the Village is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the Village), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Village of Dry Prong for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a) The ability of the Village to impose its will on that organization and/or
 - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Village.
2. Organizations for which the Village does not appoint a voting majority but are financially dependent on the Village.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based upon application of these criteria, there were no potential component units and all of the Village's activities were included in the primary government reporting entity.

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2011

Fund Accounting

The accounts of the Village are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements. The following fund types and account groups are used by the Village:

Governmental Fund Type

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund - The Capital Projects Fund is used to account for all resources received and used for the acquisition, construction or improvement of capital facilities by the Village.

Proprietary Funds

Enterprise Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Account Groups

General Fund Assets Account Group - This group of accounts is used to account for fixed assets of the Village other than those accounted for in the proprietary fund.

General Long-Term Debt Account Group - This group of accounts is used to account for long-term debt of the Village not accounted for in the proprietary fund. For the year ended June 30, 2011, there was no activity in this account group and, accordingly, the accompanying financial statements do not include such an account group.

BASES OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement basis applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available in not current assets. Taxpayer-assessed income and gross receipts are considered "measurable" when in the hands of collecting governments and are recognized as revenues at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

Expenditures are generally recognized under the modified accrual basis of accounting, when the related fund liability is incurred. An exception to this general rule is principal and interest on long-term debt, which is recognized when due.

In both governmental and proprietary funds, inventories of supplies are considered immaterial and are not recorded.

The proprietary (enterprise) funds are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Utility revenues are billed on a cycle basis and are recognized in the month billed. Any material unbilled services receivable resulting from utility accounts rendered between cycle billing and the end of the month have been recognized in the accompanying financial statements.

The basis of accounting followed by proprietary funds is similar to accounting practices utilized by business enterprises. Due to these similarities, proprietary funds are allowed to follow certain pronouncements that are developed by the Financial Accounting Standards Board (FASB) for business enterprises. However, the Village only applies those FASB pronouncements that were issued on or before November 30, 1988.

Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Restricted Assets

Restricted assets represent resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants.

Budget Practices

The Mayor prepares an annual budget for the Village's general fund. This budget is submitted to the Board of Aldermen and an approved budget is adopted before the beginning of each fiscal year. Amended budgets are prepared prior to the conclusion of each fiscal year. The amended budgets are prepared and approved in the same manner as the original budget.

The general fund budget presents revenues and expenditures on a basis which is consistent with generally accepted accounting principles. No annual budget is required for the Village's Utility Fund.

Fixed Assets

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are reported in the general fund assets account group. Since the Village does not

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

capitalize infrastructures, these items are included from the general fixed assets account group. No depreciation has been provided on general fixed assets.

General fixed assets are reported at historical cost, including any interest incurred during construction. For items acquired prior to July 1, 1989, there were few records supporting historical cost. Current replacement cost has been used as a basis for estimating historical cost incurred prior to July 1, 1989.

Property and equipment used in the proprietary fund operations are recorded at cost or estimated historical cost including interest incurred during construction. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Prior to July 1, 1989, there were few records supporting the cost; therefore, cost was estimated based on information furnished by the Village's consulting engineers.

Cash And Cash Equivalents:

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand, cash in bank accounts, certificates of deposit and highly liquid investments.

Encumbrance Accounting:

Purchase orders, contracts, and other commitments to engage in future expenditures are referred to as encumbrances. Since encumbrances do not represent liabilities or current expenditures, encumbrances are not reported in the accompanying financial statements.

Interfund Receivables And Payables:

All funds paid to workers are typically disbursed from the General Fund. Amounts paid by the General Fund on behalf of other funds and any reimbursements received by the General Fund are reported as interfund receivables and payables. The interfund receivables and payables are not eliminated in the preparation of combined financial statements.

Total Columns On Combined Statements:

Total columns on the combined statements are captioned "Miscellaneous" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Statement Of Cash Flows:

For the purpose of reporting cash flows, cash and cash equivalents includes all cash on hand, cash in banks and certificates of deposit.

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

Fund Equity:

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such monies are restricted for the acquisition or construction of capital assets. Contributed capital reported by the Village is not subject to amortization.

Reserves

Reserves represent those portions of fund equity legally segregated for a specific future use.

NOTE 3 - CASH AND CASH EQUIVALENTS

At June 30, 2001 the Village's cash balances totaled \$131,163 (bank balances) and \$015,904 (bank balances). The composition of these accounts is as follows:

	General	Enterprise	Miscellaneous Total
Cash - unrestricted	\$ 58,185	\$ 19,565	\$ 77,750
Cash - restricted	---	35,268	35,268
<u>Total</u>	<u>\$ 58,185</u>	<u>\$ 54,833</u>	<u>\$ 113,018</u>

At June 30, 2001, the bank balance of \$113,924 was secured by FDIC insurance totaling \$113,924 and pledged investments held by the custodial bank in the name of the fiscal agent bank (CLASS Category 1) with a market value at June 30, 2001 of \$76,258.

Even though the pledged securities are considered unaffiliated (Category 1), state law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds on demand.

NOTE 3 - ACCOUNTS RECEIVABLE

At June 30, 2001, there were no material amounts of uncollectible receivables and there was no provision for bad debts. Accounts receivable consisted solely of amounts due from utility customers totaling \$8,600.

NOTE 4 - LONG-TERM DEBT

The following is a summary of transactions involving long-term debt for the year ended June 30, 2001:

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2003

	Utility Expenses
Amount payable, June 30, 2002	\$ 233,414
Now issued	---
Retirements	(5,442)
Amount payable, June 30, 2003	\$ 218,802

Long-term debt consisted of a \$200,000 Sewer Revenue Bond (issued dated November 1, 1992), due in annual installments of \$18,604 including interest at 5%, with the final installment due November 1, 2002.

A schedule of maturities of long-term debt follows for the year ended June 30:

Year Ended June 30 ¹	Utility Expenses
2003	\$ 5,714
2004	6,608
2005	6,300
2006	6,613
2007	6,845
Thereafter	180,478
Total	\$ 218,802

NOTE 5 - AD VALOREM TAXES

The Village bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Grant Parish. For the year ended June 30, 2003, the Village levied 1.08 mills for general corporate purposes.

All valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

NOTE 6 - PROPERTY AND EQUIPMENT

Changes in general fixed assets are presented as follows:

	Beginning Balance	Addition	Disposal	Ending Balance
Land	\$ 10,243	\$ ---	\$ ---	\$ 10,243
Buildings/Improvements	77,310	---	---	77,310
Furniture, Fixtures and Equipment	135,848	30,144	19,143	146,847

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

	Beginning Balance	Additions	Disposals	Ending Balance
Total General Fixed Assets	\$ 221,421	\$ 33,144	\$ 19,145	\$ 235,420

A summary of the property and equipment reported by the Village's enterprise funds at June 30, 2001 consists of the following:

	Beginning Balance	Additions	Disposals	Ending Balance
Water Distribution System	\$ 169,084	\$ 656,896	\$ ---	\$ 1,826,180
Construction in Progress	638,664	---	638,664	---
Wastewater System	1,718,232	---	---	1,718,232
Equipment	49,096	18,914	---	88,010
Land	41,368	---	---	41,368
Total	2,607,444	665,110	638,664	2,633,890
Less Accumulated Depreciation	925,890	78,839	---	1,004,729
Net Property and Equipment	\$ 1,681,554	\$ 586,271	\$ 638,664	\$ 1,929,161

NOTE 7 - RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Village insures against these risks by participating in a public entity risk pool that operates as a common insurance program and by purchasing commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 8 - RESTRICTED RESOURCES

Bond covenants require the Village to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances specified by the bond covenants. Amounts on deposit in these accounts are reported as restricted cash.

NOTE 9 - CONTRIBUTED CAPITAL

Contributed capital reported by the Proprietary Fund for the year ended June 30, 2001 is summarized as follows:

VILLAGE OF DRY PRONG
NOTES TO FINANCIAL STATEMENTS
June 30, 2001

	Water Fund	Street Fund	Total
Balance June 30, 2000	\$ 885,612	\$ 1,524,341	\$ 2,409,953
Current contributions - general fund	77,402	---	77,402
Current contributions - Rural Development	---	10,014	10,014
<u>Balance June 30, 2001</u>	<u>\$ 963,014</u>	<u>\$ 1,534,355</u>	<u>\$ 2,497,369</u>

VILLAGE OF DRY PRONG, LOUISIANA

Supplemental Financial Information

For the year ended June 30, 2001

VILLAGE OF DRY PRONG

GENERAL FUND

Statement of Expenditures - Budget (GAAP Basis) and Actual
for the Year Ended June 30, 2008

	Budget	Actual	Variance Favorable (Disadvantage)
General Government			
Salary - except and alternate	\$ 3,000	\$ 3,000	\$ -
Salaries - other	22,000	20,704	1,296
Payroll taxes	3,000	3,000	0
Insurance	4,000	3,860	1,140
Office supplies	3,000	2,990	(100)
Legal and professional	7,000	7,107	107
Utilities and telephone	4,000	5,008	(1,008)
Capital outlay	0	8,072	(8,072)
Repairs and maintenance	0	1,040	(1,040)
Bad debt write	0	0	0
Traffic ticket assessments	0	2,000	2,000
Miscellaneous	(1,000)	11,290	(10,290)
	<u>30,000</u>	<u>81,071</u>	<u>51,071</u>
Total general government	<u>30,000</u>	<u>81,071</u>	<u>51,071</u>
Public Safety			
Police Department			
Subsidiary payroll taxes	20,000	20,000	0
Fuel	1,000	700	1,300
Contracted supplies	2,000	2,290	(290)
Capital outlay - vehicle	20,000	21,433	(1,433)
Miscellaneous	7,000	897	3,103
	<u>50,000</u>	<u>55,320</u>	<u>4,680</u>
Total police department	<u>50,000</u>	<u>55,320</u>	<u>4,680</u>
Fire Department			
Miscellaneous	1,000	1,270	1,270
	<u>1,000</u>	<u>1,270</u>	<u>1,270</u>
Total fire department	<u>1,000</u>	<u>1,270</u>	<u>1,270</u>
	<u>31,000</u>	<u>37,591</u>	<u>6,591</u>
Total expenditures	<u>\$ 61,000</u>	<u>\$ 118,662</u>	<u>\$ 57,662</u>

VILLAGE OF BRY FRONG
ENTERPRISE FUNDS
Comparative Balance Sheet
For the Year Ended June 30, 2020

Assets	2020	2019	2018
Current Assets			
Cash and cash equivalents	\$ 38,384	\$ -	\$ 18,563
Receivables, net of allowance for doubtful accounts	<u>8,620</u>	<u>-</u>	<u>6,000</u>
Total current assets	<u>47,004</u>	<u>-</u>	<u>24,563</u>
Restricted Cash and Cash Equivalents			
Building fund	-	33,148	11,949
Contingency fund	-	33,894	13,899
Reserve	<u>-</u>	<u>38,253</u>	<u>49,778</u>
Total restricted assets	<u>-</u>	<u>105,295</u>	<u>75,626</u>
Property and equipment			
Land (net of accumulated depreciation)	<u>914,495</u>	<u>1,048,640</u>	<u>1,003,170</u>
Total Assets	<u>\$ 1,061,499</u>	<u>\$ 1,053,935</u>	<u>\$ 1,103,359</u>
Liabilities and Fund Equity			
Liabilities			
Accounts payable	\$ 183	\$ -	\$ 80
Due to other funds	(3,484)	66,467	106,410
Miscellaneous	18,311	-	11,170
Payable from restricted assets			
Accrued interest	-	3,400	1,410
Current portion - reserves funds payable	-	3,714	4,510
Reserve funds payable	<u>-</u>	<u>141,088</u>	<u>111,000</u>
Total liabilities	<u>18,009</u>	<u>194,669</u>	<u>130,080</u>
Fund equity			
Contributed Capital	900,044	1,014,500	1,000,000
Reserve/contingency			
Reserve for bond repayment	-	24,104	24,104
Unassigned	<u>(70,559)</u>	<u>(70,559)</u>	<u>(291,781)</u>
Total fund equity	<u>829,485</u>	<u>968,045</u>	<u>1,002,323</u>
Total liabilities and fund equity	<u>\$ 1,061,499</u>	<u>\$ 1,053,935</u>	<u>\$ 1,103,359</u>

VILLAGE OF DRY POND
FINANCIAL STATEMENTS

Continuing Statement of Revenue, Expenditure, and Change in Restricted Earnings
For the Year Ended June 30, 2008

	2008	2007	2006
Operating revenues:			
Charges for services	\$ 65,514	\$ 39,407	\$ 40,791
Other charges	<u>3,699</u>	<u>1,100</u>	<u>3,699</u>
Total Operating Revenues	<u>69,213</u>	<u>40,507</u>	<u>44,490</u>
Operating expenses:			
Salaries and payroll taxes	36,874	18,240	35,133
Materials and supplies	2,726	2,211	4,977
Depreciation	21,841	40,796	36,818
Insurance	2,956	2,850	2,812
Utilities	2,476	4,973	12,740
Legal and professional	4,570	2,348	5,569
Repairs and maintenance	3,461	7,779	11,628
Miscellaneous	<u>2,777</u>	<u>3,611</u>	<u>2,984</u>
Total operating expenses	<u>77,281</u>	<u>107,768</u>	<u>107,594</u>
Operating income (loss)	<u>(7,068)</u>	<u>(67,261)</u>	<u>(63,104)</u>
Discretionary revenue (expense):			
Interest income	1,241	609	1,041
Interest expense	<u>-</u>	<u>(10,054)</u>	<u>(11,854)</u>
Total Non-operating revenues	<u>1,241</u>	<u>(9,445)</u>	<u>(10,813)</u>
Net income (loss)	<u>(5,827)</u>	<u>(76,706)</u>	<u>(73,917)</u>
Restricted earnings, beginning of year	<u>(1,500)</u>	<u>(440,054)</u>	<u>(494,800)</u>
Restricted earnings, end of year	<u>\$ (7,327)</u>	<u>\$ (516,760)</u>	<u>\$ (568,717)</u>

VILLAGE OF DRY PRONG
SCHEDULE OF FEE TERM PAID TO BOARD MEMBERS
For the year ended June 30, 2001

John Landry, Mayor	\$ 1,200
Craig McCain, Alderman	600
Bill Morrison, Alderman	600
Sharon Hatwey, Alderman	<u>600</u>
Total	<u>\$ 3,000</u>

VILLAGE OF DRY PRONG
SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2001

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the general purpose financial statements of the Village of Dry Prong as of June 30, 2001 and for the year then ended expressed an unqualified opinion.
- The audit did not disclose any audit findings which are required to be reported as reportable conditions or material weaknesses.
- The results of the audit disclosed no instances of noncompliance that are considered to be material to the general purpose financial statements of the Village of Dry Prong.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

- None.

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY OMB CIRCULAR A-133:

- None.

VILLAGE OF DRY PRONG
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2001

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS	
No findings that are material to the financial statements were reported.	Response - N/A
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings were reported in the schedule of findings and questioned costs.	Response - N/A
SECTION III MANAGEMENT LETTER	
No management letter was issued with this report.	Response - N/A

VILLAGE OF DRY PRONG
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2001

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS	
No findings of this nature were reported as a result of the previous audit.	Response - N/A
SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
No findings of this nature were reported as a result of the previous audit.	Response - N/A
SECTION III MANAGEMENT LETTER	
No management letter was issued with the previous audit.	Response - N/A