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## **ALLEN PARISH RESERVOIR DISTRICT**

**Oberlin, Louisiana**

**Financial Report**

**Year ended June 30, 2003**

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

Release Date 12.17.03

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# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## ACCOUNTANTS' REPORT

Board of Commissioners  
Allen Parish Reservoir District  
Oberlin, Louisiana

We have compiled the accompanying general purpose financial statements of the Allen Parish Reservoir District, as of and for the year ended June 30, 2003 and the accompanying supplemental information contained on pages 9-11, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Oberlin, Louisiana  
November 19, 2003

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## **FINANCIAL STATEMENTS**

ALLEN PARISH RESERVOIR DISTRICT  
Oberlin, Louisiana

Balance Sheet  
June 30, 2003

ASSETS

Interest-bearing deposits	<u>\$ 16,906</u>
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FUND BALANCE

Unreserved, undesignated	<u>\$ 16,906</u>
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See accompanying notes and accountants' report.

**ALLEN PARISH RESERVOIR DISTRICT**  
Oberlin, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual - General Fund  
Year Ended June 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenue:</b>			
Local sources	\$ 75,000	\$ 75,000	\$ -
Interest	<u>-</u>	<u>870</u>	<u>870</u>
Total revenues	<u>75,000</u>	<u>75,870</u>	<u>870</u>
<b>Expenditures:</b>			
Current -			
Advertising	500	255	245
Consultant fees	<u>74,500</u>	<u>58,709</u>	<u>15,791</u>
Total expenditures	<u>75,000</u>	<u>58,964</u>	<u>16,036</u>
Excess of revenues over expenditures	-	16,906	16,906
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ 16,906</u>	<u>\$ 16,906</u>

See accompanying notes and accountants' report.

ALLEN PARISH RESERVOIR DISTRICT  
Oberlin, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying general purpose financial statements of the Allen Parish Reservoir District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. Financial Reporting Entity

Allen Parish Reservoir District was created under the provisions of Louisiana Revised Statutes 38:3087, for the purpose of developing the wealth and natural resources of the district by the conservation of soil and water for agricultural, recreational, commercial, industrial, and sanitary purposes. The district shall create and maintain a lake for such purposes. A board of commissioners composed of five members governs the district.

For financial reporting purposes, the District includes all funds for which the District exercises financial accountability. Because the Reservoir District members are appointed by the State of Louisiana and or solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the District is a separate governmental reporting entity, primary government.

B. Fund Accounting

The accounts of the District are organized on the basis of funds. The operations of each fund are summarized by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The General Fund is the general operating fund of the District. It is used to account for all financial resources.

C. Basis 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 focus applied.

The general fund is accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets.

ALLEN PARISH RESERVOIR DISTRICT  
Oberlin, Louisiana

Notes to Financial Statements (Continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time purchased.

D. Budget and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

Prior to June 15, the Treasurer submits to the Chairman and Board of Commissioners a proposed operating budget for the period commencing the following July 1.

A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

After the holding of the public hearing and the completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of resolution prior to the commencement of the fiscal year for which the budget is being adopted.

Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Commissioners.

All budgetary appropriations lapse at the end of each fiscal year.

Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Commissioners.

E. Interest-Bearing Deposits

Interest-bearing deposits include amounts in demand deposits. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

ALLEN PARISH RESERVOIR DISTRICT  
Oberlin, Louisiana

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must equal the amount on deposit with the fiscal agent. At June 30, 2003 the District had \$16,906 in deposits (collected bank balances). Deposits of \$16,906 were secured from risk by federal deposit insurance.

(2) Pending Litigation

There are no lawsuits pending against the District involving monetary liability at June 30, 2003.

## **SUPPLEMENTAL INFORMATION**

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners  
Allen Parish Reservoir District  
Oberlin, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the Allen Parish Reservoir District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the District's compliance with certain laws and regulations during the year ended June 30, 2003 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### *Public Bid Law*

1. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures exceeding the above amounts were made during the year.

### *Code of Ethics for Public Officials and Public Employees*

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

The District has no employees.

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4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

Not applicable, see step 3.

#### *Budgeting*

5. Obtained a copy of the legally adopted budget and all amendments.

We obtained a copy of the legally adopted budget and all amendments.

6. Trace the budget adoption and amendments to the minute book.

We traced the budget adoption and amendment to the minutes.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5 % or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues equaled budgeted revenues and budgeted expenditures exceeded actual expenditures.

#### *Accounting and Reporting*

8. Randomly select 6 disbursements made during the period under examination and:

- (a) Trace the six disbursements to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the six selected disbursements and found that payment was made for the proper amount and made to the correct payee.

- (b) Determine if the six disbursements were properly coded to the correct general ledger account.

All payments were properly coded to the correct general ledger account.

- (c) Determine whether the six disbursements received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the proper authorities.

### *Meetings*

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The District complied with LSA-RS 42:1 (the open meetings law).

### *Debt*

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

### *Advances and Bonuses*

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advance, or gifts.

The District has no employees.

12. Our engagement will include a review of any prior-year suggestions, recommendations, and/or comments and will indicate the extent to which such matters have been resolved.

There were no prior years suggestions, recommendations, and/or comments made to Allen Parish Reservoir District.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Allen Parish Reservoir District and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Oberlin, Louisiana  
November 19, 2003