

VILLAGE OF MAURICE, LOUISIANA  
FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2002

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 12/18/02



JOHN S. DOWLING & COMPANY  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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**JOHN S. DOWLING & COMPANY**  
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA  
 1904-1984

Retired

Harold Dupre, CPA  
 1996

John Newton Stout, CPA  
 1998

Dwight Ledoux, CPA  
 1998

# INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Aldermen  
 of the Village of Maurice  
 Maurice, Louisiana

We have audited the accompanying general purpose financial statements and the combining, individual fund, and account group financial statements of the Village of Maurice, Louisiana as of and for the year ended June 30, 2002, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Maurice'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 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 Maurice, Louisiana as of June 30, 2002, and the results of its operations and the cash flows of its proprietary fund type for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Maurice, Louisiana at June 30, 2002, and the results of operations of such funds and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 7, 2002, on our consideration of the Village of Maurice'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.

The Honorable Mayor and Aldermen  
of the Village of Maurice  
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Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole and the combining, individual fund, and account group financial statements for the year ended June 30, 2002. The schedules for the year ended June 30, 2002 as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Maurice, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements for the year ended June 30, 2002 and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

*John S. Dowling & Company*

Opelousas, Louisiana  
November 7, 2002

GENERAL PURPOSE FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA  
COMBINED BALANCE SHEET -  
ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 2002

	GOVERNMENTAL FUND TYPES					ACCOUNT GROUP GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS FUND	PROPRIETARY FUND TYPE ENTERPRISE	2002			2001	
ASSETS									
Cash	\$82,286	\$449,565		\$24,305			\$556,156	\$624,481	
Investments	259,883	318,092		9,708			587,683	622,283	
Receivables, net of allowance for uncollectibles									
Sales taxes		41,681					41,681	48,730	
Accounts				8,992			8,992	8,529	
Interest		125		196			321	509	
From other governments	15,662						15,662	16,177	
Grant								60,666	
Ad valorem taxes	397						397	255	
Restricted assets									
Cash				4,800			4,800	4,080	
Property and equipment, net of accumulated depreciation				1,382,049	\$743,659		2,125,708	2,081,385	
Amount to be provided for retirement of general long-term debt							\$239,689	278,989	
Total assets	358,228	809,463	-0-	1,430,050	743,659		3,581,089	3,746,084	
LIABILITIES AND FUND EQUITY									
LIABILITIES									
Accounts payable	\$80,409	\$1,020		\$9,810			\$91,239	\$70,353	
Payroll taxes payable	5,541						5,541	5,836	
Retirement payable	3,541						3,541	3,436	
Sales taxes payable				524			524	514	
Due to LA Law Enforcement Commission		202					202	305	
Due to other governments	3,398						3,398	3,398	
Retainage payable	7,580						7,580	6,505	
Payable from restricted assets									
Customers' deposits				4,800			4,800	4,080	
Long-term debt									
Sales tax credit due to Dowell-Schlumberger									
Total liabilities	100,469	1,222	-0-	15,134	-0-		239,689	278,989	
							356,514	373,416	

Continued on next page.

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
 COMBINED BALANCE SHEET -  
 ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)  
 JUNE 30, 2002

	GOVERNMENTAL FUND TYPES				ACCOUNT GROUP GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTALS	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS FUND	PROPRIETARY FUND TYPE ENTERPRISE			(MEMORANDUM ONLY)	
							2002	2001
<u>LIABILITIES AND FUND EQUITY</u>								
<u>FUND EQUITY</u>								
Contributed capital				\$1,929,773	\$743,659		\$1,929,773	\$1,933,498
Investment in general fixed assets							743,659	716,581
Retained earnings (deficit), unreserved				(514,857)			(514,857)	(533,153)
Fund balance, unreserved	\$257,759	\$808,241					1,066,000	1,255,742
Total fund equity	257,759	808,241	-0-	1,414,916	743,659	-0-	3,224,575	3,372,668
Total liabilities and fund equity	358,228	809,463	-0-	1,430,050	743,659	\$239,689	3,581,089	3,746,084

The accompanying notes are an integral part of these statements.



VILLAGE OF MAURICE, LOUISIANA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2002

	GOVERNMENTAL			TOTAL	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS FUND	(MEMORANDUM ONLY)	
				2002	2001
<u>REVENUES</u>					
Taxes	\$52,078	\$243,603		\$295,681	\$290,070
Licenses and permits	55,454			55,454	69,065
Intergovernmental	19,175		\$265,402	284,577	122,732
Fines and forfeits		99,397		99,397	113,681
Investment income	11,311	18,956		30,267	47,948
Miscellaneous	7,146	2,133		9,279	46,621
<u>Total revenues</u>	<u>145,164</u>	<u>364,089</u>	<u>265,402</u>	<u>774,655</u>	<u>690,117</u>
<u>EXPENDITURES</u>					
Current					
General and administrative	328,628	27,414		356,042	297,049
Public safety	160,874	30		160,904	123,934
Capital projects			283,402	283,402	100,802
Debt service		39,300		39,300	15,582
<u>Total expenditures</u>	<u>489,502</u>	<u>66,744</u>	<u>283,402</u>	<u>839,648</u>	<u>537,367</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	191,853		18,000	209,853	179,410
Operating transfers out		(334,602)		(334,602)	(223,374)
<u>Total other financing sources (uses)</u>	<u>191,853</u>	<u>(334,602)</u>	<u>18,000</u>	<u>(124,749)</u>	<u>(43,964)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</u>					
<u>EXPENDITURES AND OTHER USES</u>	(152,485)	(37,257)		(189,742)	108,786
<u>FUND BALANCES, beginning of year</u>	<u>410,244</u>	<u>845,498</u>		<u>1,255,742</u>	<u>1,146,956</u>
<u>FUND BALANCES, end of year</u>	<u>257,759</u>	<u>808,241</u>	<u>-0-</u>	<u>1,066,000</u>	<u>1,255,742</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
GENERAL AND SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2002

	GENERAL FUND		SPECIAL REVENUE FUNDS		TOTALS
	VARIANCE		VARIANCE		(MEMORANDUM ONLY)
	BUDGET	ACTUAL	BUDGET	ACTUAL	ACTUAL
<b>REVENUES</b>					
Taxes	\$50,800	\$52,078	\$240,000	\$243,603	\$295,681
Licenses and permits	52,450	55,454			55,454
Intergovernmental	19,600	19,175			19,175
Fines and forfeits			99,000	99,397	99,397
Investment income	11,000	11,311	17,150	18,956	30,267
Miscellaneous	6,400	7,146	2,110	2,133	9,279
Total revenues	140,250	145,164	358,260	364,089	509,253
<b>EXPENDITURES</b>					
Current operating					
General and administrative	334,176	328,628	33,680	27,414	356,042
Public safety	162,237	160,874	100	30	160,904
Debt service			39,000	39,300	39,300
Total expenditures	496,413	489,502	72,780	66,744	556,246
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	203,350	191,853			191,853
Operating transfers out			(346,350)	(334,602)	(334,602)
Total other financing sources (uses)	203,350	191,853	(346,350)	(334,602)	(142,749)
<b>EXCESS OF REVENUES AND OTHER SOURCES UNDER EXPENDITURES AND OTHER USES</b>	(152,813)	(152,485)	328	23,613	(189,742)
<b>FUND BALANCES, beginning of year</b>	410,244	410,244	845,498	845,498	1,255,742
<b>FUND BALANCES, end of year</b>	257,431	257,759	784,628	808,241	1,066,000

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS  
ENTERPRISE FUND  
FOR THE YEAR ENDED JUNE 30, 2002

	<u>2002</u>	<u>(MEMORANDUM ONLY) 2001</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$51,060	\$50,585
Sewer services	26,465	25,624
Miscellaneous income		
Water and sewer connection fees	2,375	1,770
Other	1,027	963
<u>Total operating revenues</u>	<u>80,927</u>	<u>78,942</u>
<u>OPERATING EXPENSES</u>		
Supplies	3,547	5,430
Other expenses	146,375	90,077
Depreciation	68,450	65,419
<u>Total operating expenses</u>	<u>218,372</u>	<u>160,926</u>
<u>OPERATING LOSS</u>	<u>(137,445)</u>	<u>(81,984)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,467	2,851
Gain on sale of assets	300	
<u>Total nonoperating revenues</u>	<u>2,767</u>	<u>2,851</u>
<u>LOSS BEFORE OPERATING TRANSFERS</u>	<u>(134,678)</u>	<u>(79,133)</u>
<u>OPERATING TRANSFERS IN (OUT)</u>		
Operating transfers in	142,749	50,000
Operating transfers out	(18,000)	(6,035)
<u>Total operating transfers in (out)</u>	<u>124,749</u>	<u>43,965</u>
<u>NET LOSS</u>	<u>(9,929)</u>	<u>(35,168)</u>
Add depreciation on fixed assets acquired by capital grants externally restricted for capital acquisitions and construction that reduces contributed capital	<u>28,225</u>	<u>27,613</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	<u>18,296</u>	<u>(7,555)</u>
<u>RETAINED EARNINGS (DEFICIT), beginning of year</u>	<u>(533,153)</u>	<u>(525,598)</u>
<u>RETAINED EARNINGS (DEFICIT), end of year</u>	<u>(514,857)</u>	<u>(533,153)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
STATEMENT OF CASH FLOWS  
ENTERPRISE FUND  
FOR THE YEAR ENDED JUNE 30, 2002

	<u>2002</u>	(MEMORANDUM ONLY) <u>2001</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$80,532	\$82,747
Cash paid to suppliers	(149,622)	(90,710)
Net cash used in operating activities	(69,090)	(7,963)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	142,749	50,000
Operating transfers out to other funds	(18,000)	(6,035)
Net cash provided by noncapital financing activities	124,749	43,965
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(61,195)	(40,548)
Gain on sale of assets	300	
Grant for sewer system upgrade		13,000
Customers' deposits	720	880
Net cash used by capital and related financing activities	(60,175)	(26,668)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,658	2,780
Acquisition of investments	(545)	(446)
Net cash provided by investing activities	2,113	2,334
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	(2,403)	11,668
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	31,508	19,840
<u>CASH AND CASH EQUIVALENTS, end of year</u>	29,105	31,508
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH USED BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(137,445)	\$(81,984)
Adjustments to reconcile net loss to net cash provided (used) by operating activities		
Depreciation	68,450	65,419
(Increase) decrease in accounts receivable	(463)	2,820
Increase (decrease) in accounts payable	300	4,797
Increase (decrease) in sales taxes payable	10	118
Increase (decrease) in state safe drinking water payable	58	867
Total adjustments	68,355	74,021
Net cash used in operating activities	(69,090)	(7,963)

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Maurice, Louisiana was incorporated on December 27, 1911 and operates under a mayor-council form of government.

The accounting policies and reporting practices of the Village of Maurice conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies and practices of the Village of Maurice.

REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Village of Maurice 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 fiscally 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.

The Village of Maurice is a primary government and the accompanying general purpose financial statements present information only on the funds maintained by the Village and do not present information on any other governmental unit.

FUND ACCOUNTING

The accounts of the Village are organized on the basis of funds and 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,

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FUND ACCOUNTING - Continued

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 various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Governmental Funds

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.

Special Revenue Funds. Special Revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Fund. The Capital Projects Fund is used to account for the construction of capital facilities by the Village.

Proprietary Fund

Enterprise Fund. The Enterprise Fund is used to account for operations (a) 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 and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.



VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING - Continued

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types and fiduciary funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means that the amount of the transaction can be determined and "available" means that the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue 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.

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 for principal and interest on general long-term debt which is recognized when due. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

The proprietary fund type is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred. Revenues earned and expenses incurred are recognized in government's proprietary funds in essentially the same manner as in commercial accounting. However, where the GASB has issued pronouncements applicable to entities and activities recognized in government's proprietary funds, those entities and activities should be guided by the GASB pronouncements. Only minor adaptations are involved in applying the revenue realization and expense recognition principles in the governmental environment.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGETS AND BUDGETARY ACCOUNTING

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

1. Prior to the beginning of the fiscal year the Mayor submits to the Village Council an operating and capital budget for the succeeding year.
2. A public meeting is scheduled by the Village Council after allowing for at least 10 days notice to the public at the time the budget is initially submitted to the Town Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.
4. The Mayor and Village Council may authorize transfers of budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budgeted amounts shown in these financial statements as of June 30, 2002, were properly amended during a public meeting held on June 19, 2002.

CASH AND INVESTMENTS

Louisiana statutes authorize the Village to invest in United States Treasury obligations, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and backed by the United States; bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States government instrumentalities, which are federally sponsored; and certificates of deposit.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100% of the uninsured amount on deposit with the bank.



VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND INVESTMENTS - Continued

At year-end, the carrying amount of the Village's cash and investments was \$1,148,639. The bank balance of cash was \$570,174 and of investments was \$587,458. Investments are stated at cost or amortized cost, which approximates market. Cash and certificates of deposit are secured through the pledge of bank-owned securities or federal depository insurance. At June 30, 2002, approximately \$204,800 of the bank balance is covered by FDIC insurance and \$952,831 is covered by securities held by the pledging financial institution in the Village of Maurice's name. This collateral is considered under generally accepted governmental accounting principles to be a Category 2 credit risk. Pledged securities in Category 2 includes securities held by the pledging financial institution's trust department or agent in the entity's name.

INTERFUND RECEIVABLES/PAYABLES

Interfund loans receivable and payable are classified as "due from other funds" or "due to other funds" on the balance sheet. There were no interfund receivables and payables at June 30, 2002.

INVENTORY

The Village practices the policy of recording materials and supplies as expenditures or expenses when acquired. The Village does not record any of these items as inventory because the amount of the items in stock is insignificant.

FIXED ASSETS AND LONG-TERM LIABILITIES

All items of property, plant, and equipment (excluding infrastructure general fixed assets) which do not constitute assets of the Enterprise Fund are recorded in the General Fixed Assets Account Group. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable) and no depreciation is computed or recorded thereon.

Property, plant, and equipment which constitute assets of the Enterprise Fund are recorded at cost and depreciation is computed thereon under the straight-line method of depreciation based on estimated useful lives of the individual assets.

Interest costs during construction, where applicable, are capitalized.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-term Debt Account Group, not in the Governmental Funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FIXED ASSETS AND LONG-TERM LIABILITIES - Continued

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

COMPENSATED ABSENCES

Employees of the Village of Maurice earn vacation and sick leave on a calendar year basis. Accrued unused sick leave, earned by an employee can be carried forward to succeeding calendar years, not to exceed 90 days. Unused vacation cannot be carried forward to the next calendar year. Upon termination, unused vacation and sick leave is forfeited. Therefore, there is no provision for compensated absences at year-end.

FUND EQUITY

Contributed capital is recorded in the proprietary fund that has received capital grants or contributions and assessments from customers.

INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

BAD DEBTS

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts by direct write-off at the time information becomes available which would indicate the uncollectibility of the particular receivable. The receivable for ad valorem taxes at June 30, 2002 was adjusted for an estimated amount deemed uncollectible.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ENCUMBRANCES

The Village does not employ the encumbrance system of accounting.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the Village considers all highly liquid debt instruments purchased with a maturity of three months or less that is considered available funds to be cash equivalents.

TOTAL COLUMNS ON COMBINED STATEMENTS

Total Columns on the Combined Statements are captioned "Memorandum Only" 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.

COMPARATIVE DATA

Comparative totals for the prior year have been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the Village's financial position and operations.

NOTE (2) - AD VALOREM TAXES

Each taxing district in the parish sets its own millage based on election results and various guidelines. The tax roll is then prepared by the Parish Assessor, who submits the information to the Village. The Village then bills and collects its own property taxes. The ad valorem tax is due on or before December 31 and becomes delinquent on January 1. The Village levied 3.05 mills general alimony tax in 2001. A recap of the millage, assessments, taxes levied and collected is as follows:

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (2) - AD VALOREM TAXES (CONTINUED)

	<u>Assessed Value</u>	<u>General Alimony (3.05 Mills)</u>
Land and improvements	\$1,746,150	\$5,326
Movable property	4,293,080	13,094
Public service property	<u>182,380</u>	<u>556</u>
<u>Totals</u>	<u>6,221,610</u>	18,976
Less tax collected		<u>18,381</u>
Tax to be collected		595
Less amount estimated to be uncollectible		<u>298</u>
Ad valorem taxes receivable for year ended June 30, 2002		297
Prior years ad valorem taxes receivable net of amount estimated to be uncollectible of \$399		<u>100</u>
<u>Total ad valorem tax receivable at June 30, 2002</u>		<u>397</u>

NOTE (3) - SALES TAXES

Proceeds of the 1975 1% sales and use tax are dedicated to constructing, acquiring, extending, improving, operating and maintaining a new sanitary sewer and water system for the Village of Maurice, and purchasing and acquiring the necessary land, equipment and furnishings; therefore, title to which shall be in the public, said tax to be subject to funding into bonds by the Village and/or used to pay principal and interest on any bonds or funded indebtedness of the Village incurred for the sewer and water systems to the extent and in the manner permitted by the laws of Louisiana.

Proceeds of the 1989 1/2% sales tax are dedicated to fund law enforcement, including salaries, equipment and other necessary operating expenses.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (4) - GENERAL FUND RECEIVABLES

Receivables in the General Fund consist of the following at June 30, 2002:

Due from other governments:

Franchise tax	\$7,129
Fire protection fees	3,323
Maintenance service fees	1,831
Beer tax	<u>3,379</u>
<u>Total from other governments</u>	<u>15,662</u>

Other:

Ad valorem taxes	<u>397</u>
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<u>Total General Fund receivables</u>	<u>16,059</u>
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NOTE (5) - GENERAL FIXED ASSETS

A summary of changes in general fixed assets is as follows:

	<u>Balance</u> <u>July 1, 2001</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2002</u>
Land	\$1,200			\$1,200
Buildings	46,116			46,116
Autos and trucks	272,115	\$21,105		293,220
Office equipment	28,352	1,849	\$(4,272)	25,929
Other equipment	88,956	8,396		97,352
Recreational park	<u>279,842</u>	<u>          </u>	<u>          </u>	<u>279,842</u>
<u>Total general</u> <u>fixed assets</u>	<u>716,581</u>	<u>31,350</u>	<u>(4,272)</u>	<u>743,659</u>

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (6) - PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUND

A summary of property, plant, and equipment of the Enterprise Fund at June 30, 2002 is as follows:

<u>Description</u>	<u>Life in Years</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>	<u>Depreciation This Year *</u>
Land		\$51,943		\$51,943	
Sewer system	20-40	1,079,441	\$710,100	369,341	\$14,871
Water system	10-40	1,190,604	368,325	822,279	38,206
Autos and trucks	3	37,718	26,186	11,532	4,013
Machinery and equipment	7-10	88,391	35,017	53,374	9,473
Building	40	<u>75,467</u>	<u>1,887</u>	<u>73,580</u>	<u>1,887</u>
<u>Total</u>		<u>2,523,564</u>	<u>1,141,515</u>	<u>1,382,049</u>	<u>68,450</u>

Changes during the year

<u>BALANCE</u> , beginning of year	\$2,439,566
Additions:	
Completion of building	61,195
Generator	24,500
Retirement:	
Laptop computer	<u>(1,697)</u>
<u>BALANCE</u> , end of year	<u>2,523,564</u>

\* All assets are depreciated under the straight-line method.

NOTE (7) - INDIVIDUAL FUND DEFICIT

The deficit in the proprietary type Utility Fund unreserved retained earnings of \$514,857 as of June 30, 2002 arises because of the application of generally accepted accounting principles to the financial reporting of this Enterprise Fund. Depreciation is a cost of providing goods or services to the general public. Therefore, annually, depreciation is booked in the Utility Fund. As of June 30, 2002, \$1,141,515 in depreciation has been charged against revenues in this Fund since it was established on June 30, 1978, thus creating the deficit in unreserved retained earnings. If this Fund was accounted for as other governmental fund types a deficit would not exist. The total fund equity in the Utility Fund including contributed capital as of June 30, 2002 was \$1,414,916.



VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (8) - RETIREMENT COMMITMENTS

Village employees are eligible to be members of one of the following retirement systems: Municipal Employees' Retirement System of Louisiana or Municipal Police Employees' Retirement System. In addition to employee payroll deductions, Village funds are remitted to the retirement systems and are recorded as expenditures. These systems are cost-sharing, multiple-employer public employee retirement systems (PERS), administered and controlled by a separate board of trustees. Contributions of participating agencies are pooled within the systems to fund accrued benefits, with contribution rates approved by the Louisiana Legislature.

Summary of Benefits

Municipal Employees' Retirement System

Plan Description: Substantially all full-time employees of the Village are members of the Municipal Employees' Retirement System of Louisiana, Plan B. The retirement system is a cost-sharing, multiple-employer, statewide retirement system which is administered and controlled by a separate board of trustees. It provides retirement, disability, and survivor benefits to participating, eligible employees. Contributions of participating agencies are pooled within the system to fund accrued benefits, with contribution rates approved by state statute. The Municipal Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 925-4810.

Funding Policy: Plan B members of the Municipal Employees' Retirement System are required by state statute to contribute 5% of their annual covered salary and the Village (as the employer) is required to contribute at an actuarially determined rate. The current employer rate is 4.5% of annual covered payroll. The contribution requirements of plan members and the employer are established by, and may be amended by, state law. As required by state law, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The employer contribution is additionally funded by the State of Louisiana through the annual legislative appropriation. The Village of Maurice's employer contributions to Municipal Employees' Retirement System for the years ended June 30, 2002, 2001, 2000, were \$5,304, \$5,037, \$4,298, respectively, and were equal to the required contribution for each year.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (8) - RETIREMENT COMMITMENTS (CONTINUED)

Municipal Police Employees' Retirement System

Plan Description: Two full-time employees are currently members of the Municipal Police Employees' Retirement System of Louisiana. The retirement system is a cost-sharing, multiple-employer plan which was created for full-time municipal police officers in Louisiana. The system is administered by a Board of Trustees and includes a representative from the Retirement Committee of the House of Representatives and the Chairman of the Senate Finance Committee or their designees to serve as voting ex-officio members of the Board.

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing he does not have to pay social security and providing he meets the statutory criteria.

Any member is eligible for normal retirement, if he has 25 years of creditable service at any age; has 20 years of creditable service and is age 50; or has 12 years creditable service and is age 55. The individual also must be a member of the system for one year.

Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary. The Municipal Police Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Employees' Retirement System, P. O. Box 6614, Baton Rouge, Louisiana, 70896-6614 or by calling (225) 925-4878.

Funding Policy: Contributions for all members are established by state statute at 7.50% of earnable compensation. The contributions are deducted from the member's salary and remitted by the participating municipality. Contributions for all employers are established by state statute at 9% of the employee's earnable compensation excluding overtime but including state supplemental pay. In addition, according to state statute, the system receives the difference in the actuarially required employer contribution and the estimated actual employer contributions in insurance premium tax. This tax is appropriated by the legislature each year based on an actuarial study. The Village of Maurice's employer contributions to the Municipal Police Employees' Retirement System for the years ended 2002, 2001 and 2000 were \$4,660, \$4,320, \$3,888, respectively, and were equal to the required contribution for each year.



VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (9) - RURAL DEVELOPMENT GRANT

During the year ended June 30, 2001, the Village of Maurice was awarded a Rural Development Grant in the amount of \$7,000 for sidewalk repairs.

NOTE (10) - COMMUNITY DEVELOPMENT BLOCK GRANT

During the year ended June 30, 2001, the Village of Maurice was awarded a Louisiana Community Development Block Grant in the amount of \$360,169 for sewage treatment facility improvements. A breakdown follows:

	<u>Funded by</u>		
	<u>LCDBG</u>	<u>Utility Fund</u>	<u>Total</u>
Sewage treatment facility improvements			
Fiscal year ended June 30, 2001	\$94,767	\$6,035	\$100,802
Fiscal year ended June 30, 2002	<u>265,402</u>	<u>18,000</u>	<u>283,402</u>
	<u>360,169</u>	<u>24,035</u>	<u>384,204</u>

NOTE (11) - CONTRIBUTED CAPITAL

Contributed capital at June 30, 2002 consists of:

Contributions from federal and state agencies	\$2,007,173
Contributions from customers	127,640
Contributions from the Village of Maurice	<u>21,000</u>
<u>Balance</u>	<u>2,155,813</u>
Less amortization of contributions from federal and state agencies	<u>(226,040)</u>
<u>Balance at June 30, 2002</u>	<u>1,929,773</u>

Beginning July 1, 1991, the Village of Maurice elected to amortize contributions received from federal and state agencies over a period of forty years. The amount of contributions received from federal and state agencies before July 1, 1991 was \$878,154.

NOTE (12) - LEASED FIRE TRUCK

On December 16, 1995, the Village of Maurice entered into an agreement to lease to the Maurice Volunteer Fire Department a 1995 fire truck pumper freightliner Model FL80 which was purchased at a cost of \$196,752. The lease is for a term of 10 years at \$1.00 per year ending on the 16th day of December, 2005 at midnight. The Maurice Volunteer Fire Department paid \$10.00 for the 10 year lease in the first year.

VILLAGE OF MAURICE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE (13) - LONG-TERM DEBT

Sales Tax Credit Due to Dowell-Schlumberger - represents a credit due to Dowell-Schlumberger for overpayment of sales taxes. The credit will be used by Dowell-Schlumberger to offset future sales tax liabilities.

Changes in long-term debt during the year ended June 30, 2002 are as follows:

	<u>Sales Tax Credit</u>
Balance - 6/30/01	\$278,989
Payments	<u>(39,300)</u>
Balance - 6/30/02	<u>239,689</u>

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

VILLAGE OF MAURICE, LOUISIANA  
GENERAL FUND  
BALANCE SHEET  
JUNE 30, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash	\$82,286	\$104,616
Investments	259,883	307,482
Receivables, net of allowance for uncollectibles		
From other governments	15,662	16,177
Ad valorem taxes	<u>397</u>	<u>255</u>
<u>Total assets</u>	<u>358,228</u>	<u>428,530</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$80,409	\$5,616
Payroll taxes payable	5,541	5,836
Retirement payable	3,541	3,436
Due to other governments	3,398	3,398
Retainage payable	<u>7,580</u>	
<u>Total liabilities</u>	<u>100,469</u>	<u>18,286</u>
<u>FUND BALANCE</u>		
Unreserved, undesignated	257,759	410,244
<u>Total fund balance</u>	<u>257,759</u>	<u>410,244</u>
<u>Total liabilities and fund balance</u>	<u>358,228</u>	<u>428,530</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	<u>2001</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>REVENUES</u>				
Taxes	\$50,800	\$52,078	\$1,278	\$52,806
Licenses and permits	52,450	55,454	3,004	69,065
Intergovernmental	19,600	19,175	(425)	27,965
Investment income	11,000	11,311	311	18,886
Miscellaneous	6,400	7,146	746	44,256
<u>Total revenues</u>	<u>140,250</u>	<u>145,164</u>	<u>4,914</u>	<u>212,978</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	334,176	328,628	5,548	270,575
Public safety	162,237	160,874	1,363	123,864
<u>Total expenditures</u>	<u>496,413</u>	<u>489,502</u>	<u>6,911</u>	<u>394,439</u>
<u>EXCESS OF REVENUES OVER</u> <u>(UNDER) EXPENDITURES</u>	<u>(356,163)</u>	<u>(344,338)</u>	<u>11,825</u>	<u>(181,461)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in				
From Mayor's Court	120,000	121,053	1,053	103,061
Operating transfers in				
to 1989 sales tax	83,350	70,800	(12,550)	70,314
<u>Total other financing</u> <u>sources</u>	<u>203,350</u>	<u>191,853</u>	<u>(11,497)</u>	<u>173,375</u>
<u>EXCESS OF REVENUES AND OTHER</u> <u>SOURCES UNDER EXPENDITURES</u> <u>AND OTHER USES</u>	<u>(152,813)</u>	<u>(152,485)</u>	<u>328</u>	<u>(8,086)</u>
<u>FUND BALANCE, beginning of year</u>	<u>410,244</u>	<u>410,244</u>		<u>418,330</u>
<u>FUND BALANCE, end of year</u>	<u>257,431</u>	<u>257,759</u>	<u>328</u>	<u>410,244</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF REVENUES  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	<u>2001</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>TAXES</u>				
Property tax	\$18,000	\$18,696	\$696	\$15,278
Franchise - electric	27,500	27,137	(363)	32,265
Franchise - cable television	2,100	2,976	876	2,594
Franchise - gas	3,200	3,269	69	2,669
<u>Total taxes</u>	<u>50,800</u>	<u>52,078</u>	<u>1,278</u>	<u>52,806</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	52,000	54,754	2,754	68,345
Building permits	450	700	250	720
<u>Total licenses and permits</u>	<u>52,450</u>	<u>55,454</u>	<u>3,004</u>	<u>69,065</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	5,800	5,136	(664)	5,315
Vermillion Parish Police Jury - for fire department	13,200	13,292	92	13,292
State revenue sharing	600	747	147	647
Grant - Office of Rural Development				7,000
Grant - DOTD Enhancement Program				1,711
<u>Total intergovernmental</u>	<u>19,600</u>	<u>19,175</u>	<u>(425)</u>	<u>27,965</u>
<u>INVESTMENT INCOME</u>				
Interest income	11,000	11,311	311	18,886
<u>MISCELLANEOUS</u>				
Accident reports	300	380	80	275
Maintenance service fees	3,600	3,661	61	3,661
Oil leases				22,932
Sale of assets	200	576	376	16,780
Donations	2,000	2,030	30	
Other	300	499	199	608
<u>Total miscellaneous</u>	<u>6,400</u>	<u>7,146</u>	<u>746</u>	<u>44,256</u>
<u>Total revenues</u>	<u>140,250</u>	<u>145,164</u>	<u>4,914</u>	<u>212,978</u>

VILLAGE OF MAURICE, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	<u>2001</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$116,700	\$116,239	\$461	\$113,319
Payroll taxes	8,900	8,892	8	8,669
Retirement	5,400	5,024	376	4,733
<u>Supplies</u>				
Office supplies and postage	4,200	3,354	846	2,917
Uniform rental	5,000	3,823	1,177	3,068
Maintenance supplies	1,200	1,180	20	502
<u>Other</u>				
Insurance	25,000	25,715	(715)	19,905
Utilities	20,000	17,841	2,159	19,015
Automobile expense	1,000	1,787	(787)	2,413
Telephone	3,500	3,119	381	2,860
Professional expense	15,000	20,088	(5,088)	9,435
Repairs and maintenance	87,000	79,703	7,297	4,131
Miscellaneous	1,800	1,347	453	1,746
Parks and recreation	500	226	274	1,247
Dues and subscriptions	1,400	934	466	541
Advertising	1,350	975	375	1,864
Commission on tax collected	1,170	1,466	(296)	1,672
Volunteer fire department	13,500	13,592	(92)	13,592
Trash collection	500	474	26	432
Sidewalk repair	18,000	19,395	(1,395)	15,699
<u>Capital outlay</u>	<u>3,056</u>	<u>3,454</u>	<u>(398)</u>	<u>42,815</u>
<u>Total general and administrative</u>	<u>334,176</u>	<u>328,628</u>	<u>5,548</u>	<u>270,575</u>

Continued on next page.



VILLAGE OF MAURICE, LOUISIANA  
GENERAL FUND  
DETAILED SCHEDULE OF EXPENDITURES  
BUDGET AND ACTUAL (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u>	<u>2001</u>
			<u>(Unfavorable)</u>	<u>Actual</u>
<u>PUBLIC SAFETY</u>				
<u>Personal services</u>				
Salaries	\$90,200	\$90,197	\$3	\$73,300
Payroll taxes	6,900	6,900		5,608
Retirement	4,250	4,683	(433)	4,320
<u>Other</u>				
Automobile equipment and maintenance	4,500	4,480	20	3,819
Communications	4,200	3,274	926	4,061
Gas - autos	5,700	5,467	233	5,057
Insurance	14,500	14,879	(379)	12,519
Miscellaneous	100	58	42	47
Police supplies	2,000	1,484	516	2,504
Professional services	15		15	2,215
Telephone	1,900	1,492	408	1,483
Dues and subscriptions	50	65	(15)	50
<u>Capital outlay</u>	<u>27,922</u>	<u>27,895</u>	<u>27</u>	<u>8,881</u>
<u>Total public safety</u>	<u>162,237</u>	<u>160,874</u>	<u>1,363</u>	<u>123,864</u>
<u>Total expenses</u>	<u>496,413</u>	<u>489,502</u>	<u>6,911</u>	<u>394,439</u>

SPECIAL REVENUE FUNDS1975 Sales Tax Fund

To account for proceeds of the 1% sales and use tax levied by the Village. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1989 Sales Tax Fund

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to public safety-law enforcement.

Mayor's Court Fund

To account for traffic fines and the expense related to their collection before being transferred to the General Fund.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2002 AND 2001

	1975 SALES TAX FUND	1989 SALES TAX FUND	MAYOR'S COURT FUND	TOTALS	
				2002	2001
<u>ASSETS</u>					
Cash	\$317,867	\$454	\$131,244	\$449,565	\$492,437
Investments	318,092			318,092	305,638
Receivables					
Interest receivable	125			125	122
Sales taxes	<u>27,787</u>	<u>13,894</u>		<u>41,681</u>	<u>48,730</u>
Total assets	<u>663,871</u>	<u>14,348</u>	<u>131,244</u>	<u>809,463</u>	<u>846,927</u>
<u>LIABILITIES AND FUND BALANCE</u>					
<u>LIABILITIES</u>					
Accounts payable	\$236		\$784	\$1,020	\$1,124
Due to LA Law Enforcement					
Commission			<u>202</u>	<u>202</u>	<u>305</u>
Total liabilities	<u>236</u>	<u>-0-</u>	<u>986</u>	<u>1,222</u>	<u>1,429</u>
<u>FUND BALANCE</u>					
Unreserved, undesignated	663,635	\$14,348	130,258	808,241	845,498
Total fund balance	<u>663,635</u>	<u>14,348</u>	<u>130,258</u>	<u>808,241</u>	<u>845,498</u>
Total liabilities and fund balance	<u>663,871</u>	<u>14,348</u>	<u>131,244</u>	<u>809,463</u>	<u>846,927</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	1975 SALES TAX FUND	1989 SALES TAX FUND	MAYOR'S COURT FUND	TOTALS 2002 2001
<u>REVENUES</u>				
Taxes				
Sales tax collections	\$162,402	\$81,201		\$243,603
Fines				\$237,264
Traffic fines			\$65,422	75,182
Other fines			2,625	3,369
Court costs			\$31,350	35,130
Interest income	16,770	50	2,136	29,062
Miscellaneous				
2% commission			2,120	2,342
DPS reimbursement			13	13
Other income				10
Total revenues	<u>179,172</u>	<u>81,251</u>	<u>103,666</u>	<u>382,372</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	9,109		18,305	26,474
Public safety		30	30	70
Debt service	<u>26,200</u>	<u>13,100</u>	<u>39,300</u>	<u>15,582</u>
Total expenditures	<u>35,309</u>	<u>13,130</u>	<u>18,305</u>	<u>42,126</u>
EXCESS OF REVENUES OVER (UNDER)	<u>143,863</u>	<u>68,121</u>	<u>85,361</u>	<u>340,246</u>
<u>EXPENDITURES</u>				
OTHER FINANCING USES				
Operating transfers out				
To General Fund		(70,800)	(121,053)	(173,374)
To Utility Fund	(142,749)			(150,000)
Total other financing uses	<u>(142,749)</u>	<u>(70,800)</u>	<u>(121,053)</u>	<u>(223,374)</u>

Continued on next page.

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	1975 SALES TAX FUND	1989 SALES TAX FUND	MAYOR'S COURT FUND	TOTALS 2002	2001
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER</u>					
<u>(UNDER) EXPENDITURES AND OTHER USES</u>	\$1,114	\$(2,679)	\$(35,692)	\$(37,257)	\$116,872
<u>FUND BALANCE, beginning of year</u>	<u>662,521</u>	<u>17,027</u>	<u>165,950</u>	<u>845,498</u>	<u>728,626</u>
<u>FUND BALANCE, end of year</u>	<u>663,635</u>	<u>14,348</u>	<u>130,258</u>	<u>808,241</u>	<u>845,498</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	<u>2001</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$160,000	\$162,402	\$2,402	\$158,176
Interest income	15,000	16,770	1,770	24,875
<u>Total revenues</u>	<u>175,000</u>	<u>179,172</u>	<u>4,172</u>	<u>183,051</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Insurance	2,100	1,704	396	1,262
Office supplies	3,200	2,909	291	2,160
Salaries	1,610	1,609	1	1,548
Professional services	3,800	2,691	1,109	2,318
Retirement	75	73	2	70
Payroll taxes	125	123	2	119
Debt service				
Principal payments on				
sales tax credit	26,000	26,200	(200)	10,388
<u>Total expenditures</u>	<u>36,910</u>	<u>35,309</u>	<u>1,601</u>	<u>17,865</u>
<u>EXCESS OF REVENUES OVER</u> <u>(UNDER) EXPENDITURES</u>	<u>138,090</u>	<u>143,863</u>	<u>5,773</u>	<u>165,186</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
To Utility Fund	(143,000)	(142,749)	251	(50,000)
<u>Total other financing</u> <u>uses</u>	<u>(143,000)</u>	<u>(142,749)</u>	<u>251</u>	<u>(50,000)</u>
<u>EXCESS OF REVENUES AND OTHER</u> <u>SOURCES OVER (UNDER)</u> <u>EXPENDITURES AND OTHER USES</u>	<u>(4,910)</u>	<u>1,114</u>	<u>6,024</u>	<u>115,186</u>
<u>FUND BALANCE, beginning of year</u>	<u>662,521</u>	<u>662,521</u>		<u>547,335</u>
<u>FUND BALANCE, end of year</u>	<u>657,611</u>	<u>663,635</u>	<u>6,024</u>	<u>662,521</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS - 1989 SALES TAX FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance Favorable (Unfavorable)</u>	<u>2001 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$80,000	\$81,201	\$1,201	\$79,088
Interest	50	50		159
<u>Total revenues</u>	<u>80,050</u>	<u>81,251</u>	<u>1,201</u>	<u>79,247</u>
<u>EXPENDITURES</u>				
Current operating				
Public safety				
Miscellaneous	100	30	70	70
Debt service				
Principal payments on				
sales tax credit	13,000	13,100	(100)	5,194
<u>Total expenditures</u>	<u>13,100</u>	<u>13,130</u>	<u>(30)</u>	<u>5,264</u>
<u>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</u>	<u>66,950</u>	<u>68,121</u>	<u>1,171</u>	<u>73,983</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out				
To General Fund	(83,350)	(70,800)	12,550	(70,314)
<u>Total other financing       sources (uses)</u>	<u>(83,350)</u>	<u>(70,800)</u>	<u>12,550</u>	<u>(70,314)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>	<u>(16,400)</u>	<u>(2,679)</u>	<u>13,721</u>	<u>3,669</u>
<u>FUND BALANCE, beginning of year</u>	<u>17,027</u>	<u>17,027</u>		<u>13,358</u>
<u>FUND BALANCE, end of year</u>	<u>627</u>	<u>14,348</u>	<u>13,721</u>	<u>17,027</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SPECIAL REVENUE FUNDS - MAYOR'S COURT FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>2002</u>		<u>Variance</u>	<u>2001</u>
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>REVENUES</u>				
Fines				
Traffic fines	\$63,000	\$65,422	\$2,422	\$75,182
Other fines	6,000	2,625	(3,375)	3,369
Court costs	30,000	31,350	1,350	35,130
Interest income	2,100	2,136	36	4,028
Miscellaneous income				
2% commission	2,100	2,120	20	2,342
DPS reimbursement	10	13	3	13
Other income				10
<u>Total revenues</u>	<u>103,210</u>	<u>103,666</u>	<u>456</u>	<u>120,074</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
LA Law Enforcement Commission	2,600	2,078	522	2,295
Office equipment maintenance		60	(60)	205
Office supplies	800	897	(97)	1,210
Salaries	5,225	5,223	2	5,030
Miscellaneous				39
Professional services	8,500	6,172	2,328	7,557
Retirement	245	235	10	226
Payroll taxes	400	400		353
Telephone	2,500	1,732	768	
Utilities - Municipal building	2,500	1,508	992	1,957
Court renovations				125
<u>Total expenditures</u>	<u>22,770</u>	<u>18,305</u>	<u>4,465</u>	<u>18,997</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>80,440</u>	<u>85,361</u>	<u>4,921</u>	<u>101,077</u>
<u>OTHER FINANCING USES</u>				
Operating transfers out				
To General Fund	(120,000)	(121,053)	(1,053)	(103,060)
<u>Total other financing uses</u>	<u>(120,000)</u>	<u>(121,053)</u>	<u>(1,053)</u>	<u>(103,060)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES UNDER EXPENDITURES AND OTHER USES</u>	<u>(39,560)</u>	<u>(35,692)</u>	<u>3,868</u>	<u>(1,983)</u>
<u>FUND BALANCE, beginning of year</u>	<u>165,950</u>	<u>165,950</u>		<u>167,933</u>
<u>FUND BALANCE, end of year</u>	<u>126,390</u>	<u>130,258</u>	<u>3,868</u>	<u>165,950</u>

The accompanying notes are an integral part of these statements.



CAPITAL PROJECTS FUND

Capital Projects funds are used to account for the purchase or construction of major capital facilities which are not financed by proprietary funds.

The Capital Projects Fund is used to account for the Sewage Treatment Facility Upgrade which is financed by a Louisiana Community Development Block Grant. The Sewage Treatment Facility Upgrade was completed during the year ended June 30, 2002.

VILLAGE OF MAURICE, LOUISIANA  
CAPITAL PROJECTS FUND  
BALANCE SHEET  
JUNE 30, 2002 AND 2001

	<u>SEWER SYSTEM UPGRADE</u>	
	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Grant receivable	—	\$60,666
<u>Total assets</u>	<u>-0-</u>	<u>60,666</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable		\$54,161
Retainage payable		6,505
<u>Total liabilities</u>	<u>-0-</u>	<u>60,666</u>
<u>FUND BALANCE</u>		
<u>Total fund balance</u>	<u>-0-</u>	<u>-0-</u>
<u>Total liabilities and fund balance</u>	<u>-0-</u>	<u>60,666</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2002 AND 2001

	<u>SEWER SYSTEM UPGRADE</u>	
	<u>2002</u>	<u>2001</u>
<u>REVENUES</u>		
Intergovernmental		
Community Development Block Grant	\$265,402	\$94,767
<u>Total revenues</u>	<u>265,402</u>	<u>94,767</u>
<u>EXPENDITURES</u>		
Administrative	18,000	6,000
Construction	224,889	65,056
Engineering fees	14,735	28,216
Testing and inspection	1,278	1,530
Capital outlay	24,500	
<u>Total expenditures</u>	<u>283,402</u>	<u>100,802</u>
<u>EXCESS OF REVENUES UNDER EXPENDITURES</u>	(18,000)	(6,035)
<u>OTHER FINANCING SOURCES</u>		
Operating transfers in		
From Utility Fund	<u>18,000</u>	<u>6,035</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</u> <u>EXPENDITURES AND OTHER USES</u>		
<u>FUND BALANCE</u> , beginning of year		
<u>FUND BALANCE</u> , end of year	<u>-0-</u>	<u>-0-</u>

The accompanying notes are an integral part of these statements.

ENTERPRISE FUND - UTILITY FUND

The Utility Fund is used to account for operations that are financed and operated in a manner 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.

VILLAGE OF MAURICE, LOUISIANA  
ENTERPRISE FUND  
BALANCE SHEET  
JUNE 30, 2002 AND 2001

	<u>Utility Fund</u>	
	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$24,305	\$27,428
Investments	9,708	9,163
Receivables, net of allowance for uncollectibles		
Accounts	8,992	8,529
Interest receivable	196	387
<u>Total current assets</u>	<u>43,201</u>	<u>45,507</u>
<u>RESTRICTED ASSETS</u>		
Cash - customers' deposits	4,800	4,080
<u>Total restricted assets</u>	<u>4,800</u>	<u>4,080</u>
<u>PROPERTY AND EQUIPMENT</u>		
Land	51,943	51,943
Sewer system	1,079,441	1,079,441
Water system	1,190,604	1,190,604
Automobiles and truck	37,718	37,718
Machinery and equipment	88,391	65,588
Building	75,467	
Construction in process		14,272
<u>Total property and equipment</u>	<u>2,523,564</u>	<u>2,439,566</u>
Less: Accumulated depreciation	(1,141,515)	(1,074,762)
<u>Net property and equipment</u>	<u>1,382,049</u>	<u>1,364,804</u>
<u>Total assets</u>	<u>1,430,050</u>	<u>1,414,391</u>

Continued on next page.

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
ENTERPRISE FUND  
BALANCE SHEET (CONTINUED)  
JUNE 30, 2002 AND 2001

	<u>Utility Fund</u>	
	<u>2002</u>	<u>2001</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable	\$9,810	\$9,452
Sales taxes payable	524	514
<u>Total current liabilities</u>	<u>10,334</u>	<u>9,966</u>
<u>CURRENT LIABILITIES (from restricted assets)</u>		
Customers' deposits	4,800	4,080
<u>Total current liabilities</u> <u>(from restricted assets)</u>	<u>4,800</u>	<u>4,080</u>
<u>Total liabilities</u>	<u>15,134</u>	<u>14,046</u>
<u>FUND EQUITY</u>		
Contributed capital		
Contribution from grants	1,781,133	1,784,858
Contribution from municipality	127,640	127,640
Contribution from special assessments	21,000	21,000
<u>Total contributed capital</u>	<u>1,929,773</u>	<u>1,933,498</u>
Retained earnings		
Unreserved (deficit)	(514,857)	(533,153)
<u>Total fund equity</u>	<u>1,414,916</u>	<u>1,400,345</u>
 <u>Total liabilities and fund equity</u>	 <u>1,430,050</u>	 <u>1,414,391</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
ENTERPRISE FUND  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN RETAINED EARNINGS  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>Utility Fund</u>	
	<u>2002</u>	<u>2001</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$51,060	\$50,585
Sewer services	26,465	25,624
Miscellaneous income		
Water and sewer connection fees	2,375	1,770
Safe drinking water fee	1,027	963
<u>Total operating revenues</u>	<u>80,927</u>	<u>78,942</u>
<u>OPERATING EXPENSES</u>		
Supplies	3,547	5,430
Other expenses	146,375	90,077
Depreciation	68,450	65,419
<u>Total operating expenses</u>	<u>218,372</u>	<u>160,926</u>
<u>OPERATING LOSS</u>	<u>(137,445)</u>	<u>(81,984)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,467	2,851
Gain on sale of assets	300	
<u>Total nonoperating revenues</u>	<u>2,767</u>	<u>2,851</u>
<u>LOSS BEFORE OPERATING TRANSFERS</u>	<u>(134,678)</u>	<u>(79,133)</u>
<u>OPERATING TRANSFERS IN (OUT)</u>		
Operating transfers in - Sales Tax	142,749	50,000
Operating transfers out - Capital Projects Fund	(18,000)	(6,035)
<u>Total operations transfers in (out)</u>	<u>124,749</u>	<u>43,965</u>
<u>NET LOSS</u>	<u>(9,929)</u>	<u>(35,168)</u>
Add depreciation on fixed assets acquired by capital grants externally restricted for capital acquisitions and construction that reduces contributed capital	<u>28,225</u>	<u>27,613</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	<u>18,296</u>	<u>(7,555)</u>
<u>RETAINED EARNINGS (DEFICIT), beginning of year</u>	<u>(533,153)</u>	<u>(525,598)</u>
<u>RETAINED EARNINGS (DEFICIT), end of year</u>	<u>(514,857)</u>	<u>(533,153)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
ENTERPRISE FUND  
STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>Utility Fund</u>	
	<u>2002</u>	<u>2001</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$80,532	\$82,747
Cash paid to suppliers	(149,622)	(90,710)
<u>Net cash used in operating activities</u>	<u>(69,090)</u>	<u>(7,963)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	142,749	50,000
Operating transfers out to other funds	(18,000)	(6,035)
<u>Net cash provided by noncapital financing activities</u>	<u>124,749</u>	<u>43,965</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(61,195)	(40,548)
Gain on sale of assets	300	
Grant for sewer system upgrade		13,000
Customers' deposits	720	880
<u>Net cash used by capital and related financing activities</u>	<u>(60,175)</u>	<u>(26,668)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,658	2,780
Acquisition of investments	(545)	(446)
<u>Net cash provided by investing activities</u>	<u>2,113</u>	<u>2,334</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>(2,403)</u>	<u>11,668</u>
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>31,508</u>	<u>19,840</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>29,105</u>	<u>31,508</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH USED BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(137,445)	\$(81,984)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	68,450	65,419
(Increase) decrease in accounts receivable	(463)	2,820
Increase (decrease) in accounts payable	300	4,797
Increase (decrease) in sales taxes payable	10	118
Increase (decrease) in state safe drinking water payable	58	867
<u>Total adjustments</u>	<u>68,355</u>	<u>74,021</u>
<u>Net cash used in operating activities</u>	<u>(69,090)</u>	<u>(7,963)</u>

The accompanying notes are an integral part of these statements.



VILLAGE OF MAURICE, LOUISIANA  
ENTERPRISE FUND  
SCHEDULE OF OPERATING EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2002 AND 2001

	<u>Utility Fund</u>	
	<u>2002</u>	<u>2001</u>
<u>WATER DEPARTMENT EXPENSES</u>		
<u>Supplies</u>		
Materials and supplies	\$3,177	\$4,351
<u>Other</u>		
System repairs and maintenance	59,418	11,372
Water system insurance	1,950	834
Electricity	5,900	6,585
Operating expenses	18,968	17,840
Equipment maintenance and repairs	7,882	6,529
<u>Total water department expenses</u>	<u>97,295</u>	<u>47,511</u>
<u>SEWER DEPARTMENT EXPENSES</u>		
<u>Other</u>		
Repairs and maintenance	2,965	2,993
Electricity	13,517	13,087
Insurance	1,667	1,253
Sewer truck expense	1,552	1,548
Operating expenses	20,071	18,960
<u>Total sewer department expenses</u>	<u>39,772</u>	<u>37,841</u>
<u>GENERAL AND ADMINISTRATIVE</u>		
<u>Supplies</u>		
Office supplies	370	1,079
<u>Other</u>		
Dues and subscriptions	733	733
Telephone	1,230	975
Miscellaneous	565	563
Travel	152	
Professional services	2,200	2,200
Engineering fees	6,553	4,200
Computer specialist	491	
Advertising	561	405
<u>Depreciation</u>	<u>68,450</u>	<u>65,419</u>
<u>Total general and administrative</u>	<u>81,305</u>	<u>75,574</u>
<u>Total expenses</u>	<u>218,372</u>	<u>160,926</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group accounts for fixed assets not used in proprietary fund operations or accounted for in trust funds.

VILLAGE OF MAURICE, LOUISIANA  
STATEMENT OF GENERAL FIXED ASSETS  
JUNE 30, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>GENERAL FIXED ASSETS AT COST</u>		
Land	\$1,200	\$1,200
Buildings	46,116	46,116
Equipment	97,352	88,956
Automobiles and trucks	293,220	272,115
Office equipment	25,929	28,352
Recreational park - Phase 1	<u>279,842</u>	<u>279,842</u>
<u>Total general fixed assets</u>	<u>743,659</u>	<u>716,581</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
General Fund	\$217,278	\$190,200
Federal revenue sharing	19,256	19,256
1975 Sales Tax Fund	16,024	16,024
1989 Sales Tax Fund	19,952	19,952
Mayor's Court Fund	20,645	20,645
State grants	100,000	100,000
Donated property	36,000	36,000
Other grants	<u>314,504</u>	<u>314,504</u>
<u>Total investments in general fixed assets</u>	<u>743,659</u>	<u>716,581</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA  
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
FOR THE YEAR ENDED JUNE 30, 2002

	<u>LAND</u>	<u>BUILDINGS</u>	<u>AUTOS AND TRUCKS</u>	<u>OFFICE EQUIPMENT</u>	<u>EQUIPMENT</u>	<u>RECREATIONAL PARK</u>	<u>TOTALS</u>
<u>GENERAL FIXED ASSETS, beginning of year</u>	\$1,200	\$46,116	\$272,115	\$28,352	\$88,956	\$279,842	\$716,581
<u>ADDITIONS</u>							
2001 Crown Victoria			20,400				20,400
Cage and console for police car			705				705
Computer				1,849			1,849
Two laptop computers					3,883		3,883
Pole saw					475		475
Blower					255		255
Pressure washer					849		849
Mobile radio for 2001 Crown Victoria					800		800
Upgrade for police laptops					798		798
Equipment for police laptops					1,336		1,336
<u>DEDUCTIONS</u>							
Assets sold				(4,272)			(4,272)
<u>GENERAL FIXED ASSETS, end of year</u>	<u>1,200</u>	<u>46,116</u>	<u>293,220</u>	<u>25,929</u>	<u>97,352</u>	<u>279,842</u>	<u>743,659</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-term Debt Account Group accounts for long-term debt intended to be financed from governmental funds.

VILLAGE OF MAURICE, LOUISIANA  
STATEMENT OF GENERAL LONG-TERM DEBT  
JUNE 30, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR</u> <u>THE PAYMENT OF GENERAL LONG-TERM DEBT</u>		
Amount to be provided for retirement of general long-term obligations	<u>\$239,689</u>	<u>\$278,989</u>
<u>Total available and to be</u> <u>provided for the payment of</u> <u>general long-term debt</u>	<u>239,689</u>	<u>278,989</u>
<u>GENERAL LONG-TERM DEBT</u>		
Sales tax credit due to Dowell-Schlumberger	<u>\$239,689</u>	<u>\$278,989</u>
<u>Total general long-term debt</u>	<u>239,689</u>	<u>278,989</u>

The accompanying notes are an integral part of these statements.

RELATED REPORT

Joel Lanclos, Jr., CPA  
 Russell J. Stelly, CPA  
 Chizal S. Fontenot, CPA  
 James L. Nicholson, Jr., CPA  
 G. Kenneth Pavy, II, CPA  
 Darren J. Cart, CPA  
 Michael A. Roy, CPA

Lisa T. Manuel, CPA



**JOHN S. DOWLING & COMPANY**  
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA  
 1904-1984

Retired

Harold Dupre, CPA  
 1996  
 John Newton Stout, CPA  
 1998  
 Dwight Ledoux, CPA  
 1998

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
 FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL  
 STATEMENTS PERFORMED IN ACCORDANCE WITH  
 GOVERNMENT AUDITING STANDARDS

The Honorable Mayor and Aldermen  
 of the Village of Maurice  
 Maurice, Louisiana

We have audited the general purpose financial statements of the Village of Maurice, Louisiana, as of and for the year ended June 30, 2002, and have issued our report thereon dated November 7, 2002. 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 Maurice's general purpose 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 Maurice's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose 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 reduced to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.



The Honorable Mayor and Aldermen  
of the Village of Maurice  
Page 2

This report is intended for the information and use of the Village of Maurice, Louisiana, its Board of Aldermen, the appropriate regulatory or Legislative Body and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*John S. Dowling & Company*

Opelousas, Louisiana  
November 7, 2002

OTHER SUPPLEMENTARY INFORMATION

VILLAGE OF MAURICE, LOUISIANA  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2002

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

N/A

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

N/A

VILLAGE OF MAURICE, LOUISIANA  
COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS  
JUNE 30, 2002

<u>HOLDER</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>GENERAL FUND</u>				
Bank of Abbeville	3/02/02	8/31/02	2.25%	\$122,064
Bank of Abbeville	10/15/01	10/15/02	2.85%	7,123
Gulf Coast Bank	4/19/02	10/16/02	1.85%	<u>130,696</u>
<u>Total</u>				<u>259,883</u>
<u>SPECIAL REVENUE FUNDS</u>				
1975 Sales Tax Fund				
Bank of Abbeville	6/25/02	6/25/03	2.50%	207,552
Gulf Coast Bank	4/14/02	10/11/02	1.85%	<u>110,540</u>
<u>Total</u>				<u>318,092</u>
<u>ENTERPRISE FUND</u>				
Utility Fund				
Bank of Abbeville	10/15/01	10/15/02	2.85%	<u>9,708</u>
<u>Total</u>				<u>9,708</u>
<u>TOTAL INVESTMENTS - ALL FUNDS</u>				<u>587,683</u>

VILLAGE OF MAURICE, LOUISIANA  
SCHEDULE OF COMPENSATION PAID TO MEMBERS OF THE GOVERNING BOARD  
FOR THE YEAR ENDED JUNE 30, 2002

<u>NAME</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Barbara L. Picard	Mayor	\$9,000
Paul Catalon	Alderman	2,400
Marlene Theriot	Alderwoman	2,400
Henry Trahan	Alderman	1,200
Lee Wood	Alderman	<u>1,000</u>
<u>Total compensation</u>		<u>16,000</u>