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**ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA 71378**

**GENERAL PURPOSE FINANCIAL STATEMENTS
As of and for the Year Ended
December 31, 2005**

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 3-28-07

**ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARIHS
WISNER, LA**

General Purpose Financial Statements
As of and for the Year Ended December 31, 2005

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ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2005
ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA 71378

Office of Legislative Auditor
Ms. Suzanne Elliot
Office of Legislative Auditor
Engagement Manager
1600 North Third
P. O. Box 94397
Baton Rouge, LA 70804-9397

To Ms. Elliott:

Enclosed are the annual financial statements for the Elam Sewerage District No.2 of Franklin Parish as of and for the fiscal year ended December 31, 2005. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

Willie A. Williams
Willie Williams

Enclosure

ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS

AFFIDAVIT

Personally came and appeared before the undersigned authority Willie Williams, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Elam Sewerage District No. 2 of Franklin Parish as of December 31, 2005, and the results of operation for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Willie Williams, who, duly sworn, deposes and says that the Elam Sewerage District No. 2 of Franklin Parish received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 2005, and accordingly, is not required to have an audit for the previously mentioned fiscal year-end.

Willie Williams
Willie Williams

Sworn to and subscribed before me, this 16th day of March, 2006.

Vickie R. Kemp
NOTARY PUBLIC

Willie Williams
151 Jones Street
Wisner, LA 71378
318-724-6396

Vickie R. Kemp
Notary Public - No. 011291
Franklin Parish, LA
Commission Expires - Life

Statement A

ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA
PROPRIETARY FUND TYPE – ENTERPRISE FUND

BALANCE SHEET
DECEMBER 31, 2005

ASSETS

Current assets:

Cash	\$ 630.00
Receivable – service fees	\$6,565.62
Other assets	<u>\$75.00</u>
TOTAL ASSETS	<u>\$7,270.62</u>

LIABILITIES AND FUND EQUITY

Liabilities – Accounts Payable	\$ 0.00
Fund Equity – Retained Earnings – Unreserved – Undesignated	<u>\$ 7,270.62</u>

TOTAL LIABILITIES AND FUND EQUITY	<u>\$7,270.62</u>
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Statement B

ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA
PROPRIETARY FUND TYPE – ENTERPRISE FUND

Statement of Revenues, Expenses, and
Changes in Retained Earnings
For the Year Ended December 31, 2005

OPERATING REVENUES

Service fees \$2,422.00

OPERATING EXPENSES

Maintenance and repair \$1,595.00

Upkeep of grounds \$1,125.00

Accounting and auditing \$2,300.00

Utilities \$82.00

Supplies \$132.00

TOTAL OPERATING EXPENSES \$5,234.00

NET LOSS **(\$2,812.00)**

RETAINED EARNINGS AT BEGINNING OF YEAR \$4,059.00

RETAINED EARNINGS AT END OF YEAR \$1,247.00

Statement C

ELAM SEWERAGE DISTRICT NO.2
OF FRANKLIN PARISH
WISNER, LA
PROPRIETARY FUND TYPE – ENTERPRISE FUND

Statement of Cash Flows
For the Year Ended December 31, 2005

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	\$2,422.00
Cash paid to suppliers and others	<u>\$5,234.00</u>
Net cash provided by operating activities	<u>(\$2,812.00)</u>

CASH AT BEGINNING OF YEAR \$3,442.00

CASH AT END OF YEAR \$ 630.00

**RECONCILIATION OF OPERATING INCOME TO NET
CASH USED BY OPERATING ACTIVITIES:**

OPERATING INCOME	<u>(\$2,812.00)</u>
Adjustments to reconcile operating income to	
Net cash provided (used) by operating activities:	
Changes in assets and liabilities	
Decrease in receivable	
Decrease in payables	
Total adjustments	
Net cash provided by operating activities	<u>(\$2,812.00)</u>