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VILLAGE OF FISHER, LOUISIANA
ANNUAL FINANCIAL REPORT
For the year ended
June 30, 2006

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 1-24-07

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ELLIOTT & ASSOCIATES, INC.

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W. Micheal Elliott, CPA

The Honorable Susan Slay, Mayor
and the Members of the Board of Aldermen
Fisher, Louisiana:

I have compiled the accompanying general purpose financial statements, as listed in the table of contents, of the Village of Fisher as of and for the year ended June 30, 2006, and the accompanying supplementary information, as listed in the table of contents, which is presented for supplementary analysis purposes, in accordance with the 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 and supplementary schedules information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with the Louisiana Audit Guide and the provisions of state law, I have issued a report, dated December 7, 2006 on the results of my agreed-upon procedures.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Elliott & Assoc, "APAC"

Leesville, Louisiana
December 7, 2006

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

VILLAGE OF FISHER
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
 June 30, 2006

	<u>Governmental</u>
ASSET	<u>General</u>
Cash (Note 2)	\$21,118
Receivables (net) (Notes 3)	
Accounts	913
Taxes	---
Intergovernmental	---
Restricted assets (Note 2):	
Cash	---
Investments	---
Property, plant, and equipment (Notes 6 and 7)	---
Due from other funds (Note 5)	<u>1,400</u>
 Total assets	 <u>\$23,431</u>
 LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ 1,919
Taxes payable	877
Salaries payable	3,034
Customer deposits	---
Due to general fund (Note 5)	<u>---</u>
 Total liabilities	 <u>5,830</u>
 Fund equity:	
Investment in general fixed assets	<u>---</u>
Contributed capital (net) (Note 8)	<u>---</u>
Retained earnings -	
Reserved for contingency	
funds	---
Unreserved	<u>---</u>
 Total retained earnings	 <u>---</u>
Fund balances -	
Unreserved - undesignated	<u>17,601</u>
 Total fund balance	 <u>17,601</u>
 Total fund equity	 <u>17,601</u>
 Total liabilities and fund equity	 <u>\$23,431</u>

See accompanying notes and accountant's report.

Exhibit A

Proprietary Fund Type <u>Enterprise</u>	<u>Account Group</u> General Fixed <u>Assets</u>	Totals (Memorandum Only)
\$ 5,576	\$ ---	\$ 26,694
3,995	---	4,908
---	---	---
---	---	---
3,058	---	3,058
---	---	---
906,569	54,242	960,811
---	---	1,400
<u>\$ 919,198</u>	<u>\$54,242</u>	<u>\$ 996,871</u>
\$ 2,096	\$ ---	\$ 4,015
437	---	1,314
1,027	---	4,061
4,035	---	4,035
1,400	---	1,400
<u>8,995</u>	<u>---</u>	<u>14,825</u>
---	54,242	54,242
<u>985,043</u>	<u>---</u>	<u>985,043</u>
(---)	---	(---)
<u>(74,840)</u>	<u>---</u>	<u>(74,840)</u>
<u>(74,840)</u>	<u>---</u>	<u>(74,840)</u>
---	---	17,601
---	---	17,601
---	---	17,601
<u>919,198</u>	<u>54,242</u>	<u>996,871</u>

VILLAGE OF FISHER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
Year ended June 30, 2005

	TOTALS (Memorandum Only) <u>General</u>
Revenues:	
Taxes	\$ 3,048
Licenses and permits	5,857
Intergovernmental	2,123
Fines and forfeits	58,725
Miscellaneous state revenues	<u>7,474</u>
Total revenues	<u>77,227</u>
Expenditures:	
Current:	
General government	39,271
Public safety -	
Police department	33,529
Streets	---
Capital outlay	<u>---</u>
Total expenditures	<u>72,800</u>
Excess (deficiency) of revenues over expenditures	4,427
Other financing sources (uses)	
Transfers in	---
Transfers out	<u>---</u>
Excess (deficiency) of revenues over expenditures and other uses	4,427
Fund balances, beginning	<u>13,174</u>
Fund balances, ending	<u>\$17,601</u>

See accompanying notes and accountant's report.

VILLAGE OF FISHER
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPE
 Year ended June 30, 2006

	<u>General Fund</u>		Variance
	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
Revenues:			
Taxes (Note 4)	\$ 2,700	\$ 3,048	\$ 348
Licenses and permits	5,000	5,857	857
Intergovernmental	3,400	2,123	(1,277)
Fines and forfeits	60,000	58,725	(1,275)
Miscellaneous	<u>---</u>	<u>7,474</u>	<u>7,474</u>
Total revenues	<u>71,100</u>	<u>77,227</u>	<u>6,127</u>
Expenditures:			
Current -			
General government	41,350	39,271	2,079
Public safety -			
Police	32,830	33,529	(699)
Streets	<u>---</u>	<u>---</u>	<u>---</u>
Capital outlay	<u>---</u>	<u>---</u>	<u>---</u>
Total expenditures	<u>74,180</u>	<u>72,800</u>	<u>1,380</u>
Excess (deficiency) of revenues over expenditures	(3,080)	4,427	7,507
Other financing sources (uses):			
Transfers in	<u>---</u>	<u>---</u>	<u>---</u>
Transfers out	<u>---</u>	<u>---</u>	<u>---</u>
Total other financing sources (uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(3,080)	4,427	7,507
Fund balance, beginning	<u>13,174</u>	<u>13,174</u>	<u>---</u>
Fund balance, ending	<u>\$10,094</u>	<u>\$17,601</u>	<u>7,507</u>

See accompanying notes and accountant's report.

VILLAGE OF FISHER
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
Year ended June 30, 2006

Operating revenue:	
Charges for services -	
Water and sewer sales	\$ 45,811
Total operating revenue	<u>45,811</u>
Operating expenses:	
Salaries and wages	3,839
Contract labor	3,850
Payroll taxes	1,858
Sales Tax	1,839
Office expense	1,102
Repairs and maintenance	17,424
Utilities	5,460
Depreciation (Note 7)	40,364
Auto expense	693
Sewer expense (Note 10)	6,598
Rent	2,600
Miscellaneous	<u>3,668</u>
Total operating expenses	<u>89,295</u>
Operating income (loss)	(43,484)
Nonoperating revenue (expense):	
Interest income	22
Other income	<u>615</u>
Total nonoperating revenue (expense)	<u>637</u>
Net income (loss) before operating transfers	(42,847)
Operating transfers:	
Transfers in	<u>---</u>
Net income (loss)	(42,847)
Add amortization of contributed capital (Note 9)	31,993
Decrease in retained earnings	(10,854)
Retained earnings (deficit), beginning of period	<u>(63,986)</u>
Retained earnings (deficit), end of period	<u>\$(74,840)</u>
See accompanying notes and accountant's report.	

VILLAGE OF FISHER

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 Year ended June 30, 2006

CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (43,484)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	40,365
Changes in assets and liabilities:	
Accounts receivable	390
Accounts payable	(64)
Other current liabilities	10
Due to other funds	---
Customer deposits	<u>115</u>
Net cash provided by operating activities	<u>40,816</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other income	615
Transfer out	<u>---</u>
Net cash provided (used) by noncapital financing activities	<u>615</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
	<u>---</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	<u>22</u>
INCREASE IN CASH	(2,031)
CASH, BEGINNING OF YEAR	<u>10,665</u>
CASH, END OF YEAR	<u>\$ 8,634</u>
CLASSIFIED AS	
Current assets	\$ 5,576
Restricted assets	<u>3,058</u>
Totals	<u>\$ 8,634</u>
See accompanying notes and accountant's report.	

VILLAGE OF FISHER
NOTES TO FINANCIAL STATEMENTS
June 30, 2006

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Village of Fisher conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide, and to the industry audit guide, Audits of State and Local Government Units.

The following is a summary of certain significant accounting policies.

Financial reporting entity. This report includes all funds and account groups which are controlled by or dependent on the Village executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Village was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Fund accounting. The accounts of the Village of Fisher 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, 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 three generic fund types and one broad fund category 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 Fund

There was not any CDBG funding for the year ended June 30, 2006, thus there were not any special revenue fund activity.

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Proprietary Fund -

Enterprise funds

Enterprise funds are 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 or 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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Cash and cash equivalents. Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits, with maturities of three months or less.

Fixed assets. The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The Village has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All proprietary funds are accounted for on a cost of service or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

VILLAGE OF FISHER
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Utility -	
Water wells	20 years
Water system	30 years
Meters and equipment	10 years

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated.

Contributed capital. Contributed capital is amortized on a straight-line basis over the respective asset life to which the asset relates.

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 measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of 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 principal and interest on long-term debt is recognized when due.

Proprietary funds follow GAAP prescribed by the Governmental Accounting Standards Board and all Financial Accounting Standards Board's standards issued prior to November 30, 1989. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets 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 (e.g., revenues) and decreases (e.g., expenses in net total assets).

VILLAGE OF FISHER
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, interest revenue and charges for services. Sales taxes collected and held by the State at year end on behalf of the government are also recognized as revenue. Fines, permits and parking meter revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Total columns on combined statements - overview. Total columns on the combined statements - overview 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 operation, 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.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At June 30, 2006, the combined bank balance of the Village's cash and cash equivalents (restricted and unrestricted) was \$27,508 which was covered in full by federal depository insurance. The book balance of the unrestricted cash was \$26,694 and the restricted book balance was \$3,058.

NOTE 3--RECEIVABLES

Receivables at June 30, 2006 consist of the following:

	<u>General</u>	<u>Enterprise</u>	<u>Total</u>
Receivables:			
Accounts	\$ 913	\$ 3,995	\$ 4,908
Taxes	---	---	---
Intergovernmental	---	---	---
	<hr/>	<hr/>	<hr/>
Gross receivables	913	3,995	4,908
Less: allowance for uncollectibles	---	---	---
Net total receivables	<u>\$ 913</u>	<u>\$ 3,995</u>	<u>\$ 4,908</u>

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4--AD VALOREM TAXES

The Village bills and collects property taxes using the assessed values determined by the tax assessor of Sabine Parish. For the year ended June 30, 2006 taxes of 7.25 mills were levied on property with assessed valuation totaling \$415,630 and were dedicated as follows:

General corporate purposes	5.00 mills
Utility fund	2.25 mills

Total taxes levied for the year ended June 30, 2006 were \$3,014, and total taxes collected and other adjustments reflected a total ad valorem tax revenue of \$3,048.

For the year ended June 30, 2005, the Village also collected a 1% sales tax that is dedicated to general corporate purposes.

NOTE 5--INTERFUND RECEIVABLES, PAYABLES

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 1,400	\$ ---
Enterprise Fund	<u>---</u>	<u>1,400</u>
	<u>\$ 1,400</u>	<u>\$ 1,400</u>

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 6--CHANGES IN PROPRIETARY FUND TYPE PROPERTY, PLANT, AND EQUIPMENT

A summary of proprietary fund type property, plant and equipment at June 30, 2006 follows:

Water Utility		
Water system	\$	35,099
Water well		11,104
Meters and improvements		7,044
Improvements to water system and wells		16,955
Water line/fire protection improvements		<u>492,771</u>
Total water utility		<u>562,973</u>
Sewer Utility		
Sewer System-joint venture		695,069
Lift station		<u>81,916</u>
Total sewer utility		<u>776,985</u>
Total		1,339,958
Less accumulated depreciation		<u>(433,649)</u>
Net		906,309
Land		<u>260</u>
	\$	<u>906,569</u>

NOTE 7--GENERAL FIXED ASSETS

The following data represents the changes in investment in general fixed assets for the fiscal year ended June 30, 2006:

	<u>FURNITURE</u>	<u>VEHICLES AND EQUIPMENT</u>	<u>IMPROVEMENTS AND BUILDINGS</u>	<u>TOTALS</u>
General fixed assets, June 30, 2005	\$ 1,853	\$ 17,879	\$ 32,966	\$ 52,698
Additions	<u>1,544</u>	<u>---</u>	<u>---</u>	<u>1,544</u>
Total balances and Additions	3,397	17,879	32,966	54,242
Retirements	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
General fixed assets, June 30, 2006	<u>\$ 3,397</u>	<u>\$ 17,879</u>	<u>\$ 32,966</u>	<u>\$ 54,242</u>

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 8--CONTRIBUTED CAPITAL

Contributed capital at June 30, 2006 consisted of the following:

Balance - June 30, 2005	\$1,017,036
Additions	---
Amortization of contributed capital	<u>(31,993)</u>
Net Balance - June 30, 2006	<u>\$ 985,043</u>

NOTE 9--JOINT VENTURE AGREEMENT

The Village of Florien operates with the Village of Fisher on a joint agreement to operate the sewer system for both Villages. The Village of Florien computes Fisher's net operating cost each month and sends Fisher a monthly bill. The Village of Fisher charges its customers for sewer each month.

NOTE 10-RISK MANAGEMENT

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

VILLAGE OF FISHER
COMPENSATION OF BOARD MEMBERS
FOR THE YEAR ENDED June 30, 2006

Neither the Mayor nor the alderpersons for the Village of Fisher received any compensation for the fiscal year ended June 30, 2006.

See accountant's report.

VILLAGE OF FISHER, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED June 30, 2006

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

There were no internal control and compliance findings material to the financial statements.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL
 AWARDS**

There were no prior year findings relating to internal control and compliance material to federal awards.

SECTION III MANAGEMENT LETTER

There was no management letter with prior year audit report.

See independents auditor's report.

VILLAGE OF FISHER, LOUISIANA

MANAGEMENT'S CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED June 30, 2006

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

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

The Honorable Susan Slay, Mayor
and the Members of the Board of Aldermen
Fisher, Louisiana:

I have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Village of Fisher (the Village) and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village's compliance with certain laws and regulations during the year ended June 30, 2006 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. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of 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).

There were no such expenditures for the fiscal 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 me with the required list including the noted information.
3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list, including the noted information.

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.

None of the employees included on the list of employees provided by management (agreed-upon procedure (3)) appeared on the list provided by management in agreed-upon procedure (2).

BUDGETING

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

Management provided me with a copy of the original budget and one amendment to the budget during the year.

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

I traced the adoption of the original budget to the minutes held on June 13, 2005 which indicated that the budget had been adopted by the Board of Aldermen by a vote of 3 in favor and 0 opposed. One amendment was made to the budget during the year on May 8, 2006.

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 exceeded amounts by 5% or more.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures and no negative variances of greater than 5% of actual revenue and expenditures were noted.

ACCOUNTING AND REPORTING

8. Randomly select 6 disbursements made during the period under examination and:
 - (a) trace payments to supporting documentation as to proper amount and payee;

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

(b) determine if payments were properly coded to the correct fund and general ledger account; and

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

(c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Board of Commissioners. In addition, each of the disbursements were traced to the Village's minute book where they were approved by the full Board of Aldermen.

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 Village of Fisher is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. Although management has asserted that such documents were properly posted, I could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

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.

I 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, advances, or gifts.

I inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts. A review of the minutes also noted no approval for such payments.

My prior year report, dated December 8, 2005, did not include any comments or unresolved matters.

I was 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, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Village of Fisher 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.

Elliott & Assoc. "APAC"

Leesville, Louisiana

December 7, 2006

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)

(Date Transmitted)

Village of Risher

Willsie & Associates

(Auditors)

In connection with your review of our financial statements as of (date) and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have questioned our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations).

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes No

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes No

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:24.

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes No

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes No

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 38 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes No

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Mary Simmons Secretary 11/17/06 Date

Treasurer _____ Date

Susan Slaw President 11/17/06 Date