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VILLAGE OF PIONEER, LOUISIANA

Financial Report
As of and 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 1-31-07

VILLAGE OF PIONEER, LOUISIANA

FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED JUNE 30, 2006

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Luffey
Huffman
& Monroe

(A Professional Accounting Corporation)

CERTIFIED PUBLIC ACCOUNTANTS

Francis I. Huffman, CPA
L. Fred Monroe, CPA
Esther Atteberry, CPA

John L. Luffey, MBA, CPA (1963-2002)

ACCOUNTANTS' COMPILATION REPORT

**Mayor and Board of
Aldermen
Village of Pioneer, Louisiana**

We have compiled the accompanying general purpose financial statements of the Village of Pioneer, Louisiana (the Village) as of and for the year ended June 30, 2006 as listed in the Table of Contents 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, information that is the representation of management of the Village of Pioneer, Louisiana. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Generally accepted accounting standards require State and Local Governments to adopt and report under Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments" and No. 37, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus." The Village is not presenting its financial statements under those standards. Those standards require that the Village report information regarding its financial position by governmental activities, business-type activities, each major fund, and the aggregate remaining fund information that comprise the Village's basic financial statements. The standards also require that a management's discussion and analysis be included as supplementary information. The effects of these departures have not been determined.

Management has elected to present the Village's financial statements under the pre-GASB 34 standards (general purpose financial statements) and to omit substantially all of the disclosures required by generally accepted accounting principles. If the GASB 34 presentation (basic financial statements) and the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village'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.

(A Professional Accounting Corporation)

October 4, 2006

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**GENERAL PURPOSE FINANCIAL STATEMENTS
COMBINED STATEMENTS – OVERVIEW**

VILLAGE OF PIONEER, LOUISIANA
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
JUNE 30, 2006

	GOVERNMENTAL FUND TYPE - GENERAL FUND	PROPRIETARY FUND TYPE - SEWER ENTERPRISE FUND	ACCOUNT GROUP - GENERAL FIXED ASSETS	TOTAL (MEMORANDUM ONLY)
ASSETS				
Cash	\$ 19,876	\$ 9,957	\$ -	\$ 29,833
Investments	10,296	-	-	10,296
Accounts receivable, net	832	517	-	1,349
Meter deposits	200	-	-	200
Property, plant, and equipment (net of accumulated depreciation)	-	568,685	279,698	848,383
TOTAL ASSETS	\$ 31,204	\$ 579,159	\$ 279,698	\$ 890,061
LIABILITIES AND FUND EQUITY				
Liabilities:				
Payroll taxes payable	\$ 139	\$ 398	\$ -	\$ 537
Customer deposits	-	1,777	-	1,777
Total Liabilities	139	2,175	-	2,314
Fund Equity:				
Investment in general fixed assets	-	-	279,698	279,698
Contributed capital (net of accumulated depreciation on fixed assets acquired with Federal grant)	-	573,644	-	573,644
Retained earnings - unreserved	-	3,340	-	3,340
Fund balance - undesignated	31,065	-	-	31,065
Total Fund Equity	31,065	576,984	279,698	887,747
TOTAL LIABILITIES AND FUND EQUITY	\$ 31,204	\$ 579,159	\$ 279,698	\$ 890,061

See accountants' compilation report

**VILLAGE OF PIONEER, LOUISIANA
 COMBINED STATEMENT OF REVENUES , EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2006**

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECT FUND</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
REVENUES			
Franchise fees	\$ 6,835	\$ -	\$ 6,835
Occupational licenses	975	-	975
Insurance licenses	14,375	-	14,375
Intergovernmental revenue - state	-	15,000	15,000
Fines	14,130	-	14,130
Interest income	303	-	303
Other revenue	3,048	-	3,048
Total revenues	<u>39,666</u>	<u>15,000</u>	<u>54,666</u>
EXPENDITURES			
Current:			
General government	14,812	-	14,812
Public safety:			
Police department	14,780	-	14,780
Public works	8,114	-	8,114
Capital Outlay	-	15,675	15,675
Total Expenditures	<u>37,706</u>	<u>15,675</u>	<u>53,381</u>
Excess (deficiency) of revenues over expenditures	1,960	(675)	1,285
Other financing sources (uses)			
Transfers in	-	675	675
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>675</u>	<u>675</u>
Excess of revenues over expenditures and other financing sources	1,960	-	1,960
Fund Balance at beginning of year	<u>29,105</u>	<u>-</u>	<u>29,105</u>
FUND BALANCE AT END OF YEAR	<u>\$ 31,065</u>	<u>\$ -</u>	<u>\$ 31,065</u>

See accountants' compilation report

VILLAGE OF PIONEER, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (CASH BASIS) -
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2006

	<u>CASH BASIS BUDGET</u>	<u>CASH BASIS ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
Revenues			
Franchise fees	\$ 6,990	\$ 6,961	\$ (29)
Occupational licenses	975	975	-
Insurance licenses	14,400	14,375	(25)
Fines	13,500	14,130	630
Interest income	305	303	(2)
Other revenue	4,200	4,159	(41)
Total revenues	<u>40,370</u>	<u>40,903</u>	<u>533</u>
Expenditures			
Current:			
General government			
Salaries and benefits	7,890	7,890	-
Operating services	3,675	3,642	33
Repairs - building	480	476	4
Materials and supplies	2,810	2,804	6
Total general government	<u>14,855</u>	<u>14,812</u>	<u>43</u>
Public safety			
Salaries and benefits	7,765	7,739	26
Insurance	600	562	38
Police expense	6,500	6,479	21
Total Public Safety	<u>14,865</u>	<u>14,780</u>	<u>85</u>
Public works			
Insurance	200	157	43
Street expenses	200	-	200
Supplies	675	672	3
Tractor expenses	1,360	1,338	22
Utilities	5,300	5,247	53
Mosquito spraying	1,200	700	500
Total public works	<u>8,935</u>	<u>8,114</u>	<u>778</u>
Total expenditures	<u>38,655</u>	<u>37,706</u>	<u>906</u>
Excess of revenues over expenditures	1,715	3,197	1,439

(Continued)

See accountants' compilation report

**VILLAGE OF PIONEER, LOUISIANA
 STATEMENT OF REVENUE, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (CASH BASIS) -
 GENERAL FUND (CONCLUDED)
 FOR THE YEAR ENDED JUNE 30, 2006**

	<u>CASH BASIS BUDGET</u>	<u>CASH BASIS ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
Other financing sources (uses)			
Transfers out	-	-	-
Excess of revenue over expenditures and other financing sources (uses)	1,715	3,197	1,439
Cash Balance at beginning of year	<u>24,921</u>	<u>26,975</u>	<u>2,054</u>
CASH BALANCE AT END OF YEAR	<u>\$ 26,636</u>	<u>\$ 30,172</u>	<u>\$ 3,493</u>

See accountants' compilation report

**VILLAGE OF PIONEER, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
SEWER ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2006**

Operating revenue	
Sewer fees	\$ 12,877
Operating expenses	
Salaries and wages	6,572
Payroll taxes	1,219
Utilities	2,366
Repairs	307
Insurance	550
Office supplies	73
Supplies and chemicals	397
Collection fees	1,517
Lab fees	375
Other dues and fees	264
Depreciation	17,136
Miscellaneous	5
Total Operating expenses	<u>30,781</u>
Operating loss	(17,904)
Non-operating revenue	
Interest income	<u>5</u>
Net Loss	(17,899)
Transfers Out	(675)
Adjustment for depreciation on fixed assets acquired with Federal grant	<u>15,072</u>
Net decrease in retained earnings	(3,502)
Retained Earnings at beginning of year	<u>6,842</u>
RETAINED EARNINGS AT END OF YEAR	<u><u>\$ 3,340</u></u>

See accountant's compilation report

**VILLAGE OF PIONEER, LOUISIANA
STATEMENT OF CASH FLOWS
SEWER ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2006**

Cash flows from operating activities	
Operating loss	\$ (17,904)
Adjustment to reconcile operating loss to net cash provided by operating activities:	
Depreciation	17,136
Changes in assets and liabilities:	
Receivables	215
Payroll taxes payable	55
Customer deposits	153
Total adjustments	<u>17,559</u>
Net cash provided (used) by operating activities	<u>(345)</u>
 Cash flows from investing activities	
Interest income	<u>5</u>
 Cash flows from noncapital financing activities	
Transfers out	<u>(675)</u>
 Net decrease in cash	(1,015)
 Cash at beginning of year	<u>10,972</u>
 CASH AT END OF YEAR	<u><u>\$ 9,957</u></u>
 Supplemental disclosure of non-cash capital financing and investing activities	
Increase in contributed capital to improve sewer system	\$ 15,675
Improvement to sewer system	<u>(15,675)</u>
Total	<u><u>\$ -</u></u>

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VILLAGE OF PIONEER, LOUISIANA

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Personally came and appeared before the undersigned authority, Sonia Reiter, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Village of Pioneer, Louisiana as of June 30, 2006, and the results of operations for the year then ended.

Sonia Reiter Mayor
Signature

Sworn to and subscribed before me, this 05 day of October, 2006.

Patricia H. Copes
NOTARY PUBLIC #041017

Officer Sonia Reiter, Mayor
Address P.O. Box 153
Pioneer, LA.
Telephone No. 318-428-8581