

OFFICE OF THE LEGISLATIVE AUDITOR
Baton Rouge, Louisiana
66 S.W. 2nd Street, Room 1100

VILLAGE OF KILBOURNE
Kilbourne, Louisiana
Annual Financial Statements,
As of and for the Year Ended
June 30, 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 10/5/05

VILLAGE OF KILBOURNE
Kilbourne, Louisiana
ANNUAL SWORN FINANCIAL STATEMENTS
AND CERTIFICATION OF REVENUES \$50,000 OR LESS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2005

A F F I D A V I T

Personally came and appeared before the undersigned authority *Susan Hodgkins* who, duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of the Village of Kilbourne as of June 30, 2005, and the results of operations for the year then ended, in accordance with basis of accounting described within the accompanying financial statements.

In addition *Susan Hodgkins* who, duly sworn, deposes and says that the Village of Kilbourne received less than \$50,000 in revenues and other sources and, accordingly, the village did not have an audit for the previously mentioned fiscal year-end.

Susan Hodgkins
Clerk - Village of Kilbourne

Sworn to and subscribed before me, this 31 day of Sept., 2005.

John A. Tullos
NOTARY PUBLIC

John A. Tullos #040125

Agency: Village of Kilbourne
Address: Post Office Box 395
Kilbourne, Louisiana 71253
Telephone: (318) 428-8777

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

Annual Financial Statements

As of and for the Year Ended June 30, 2005

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VILLAGE OF KILBOURNE
Kilbourne, Louisiana
Annual Financial Statements
As of and for the Year Ended June 30, 2005

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M. Carleen Dumas
CERTIFIED PUBLIC ACCOUNTANT

369 DONALDSON ROAD • CALHOUN, LOUISIANA 71225 • TELEPHONE 318/644-5726

Accountant's Compilation Report

MAYOR AND BOARD OF ALDERMEN
VILLAGE OF KILBOURNE
Kilbourne, Louisiana

I have compiled the accompanying basic financial statements and supplemental information schedules, as listed in the foregoing table of contents, of the Village of Kilbourne as of June 30, 2005, and for the year then ended, in accordance with standards established by *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 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 form of assurance on them.

Management has elected to omit Management's Discussion and Analysis which is supplemental information required by GASB. If the omitted information 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.

I am not independent with respect to the Village of Kilbourne for the year ended June 30, 2005.



Calhoun, Louisiana
September 16, 2005

BASIC FINANCIAL STATEMENTS

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF NET ASSETS
June 30, 2005

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS-TYPE ACTIVITIES</u>	<u>TOTAL</u>
ASSETS			
Cash	\$4,733	\$6,715	\$11,448
Investments	12,768		12,768
Receivables	694	2,520	3,214
Capital assets (net)	<u>51,251</u>	<u>389,230</u>	<u>440,481</u>
TOTAL ASSETS	<u>69,446</u>	<u>398,465</u>	<u>467,911</u>
LIABILITIES			
Loans payable	<u>17,688</u>		<u>17,688</u>
NET ASSETS			
Invested in capital assets (net of related debt)	38,565	389,230	427,795
Unrestricted	<u>13,193</u>	<u>9,235</u>	<u>22,428</u>
TOTAL NET ASSETS	<u><u>\$51,758</u></u>	<u><u>\$398,465</u></u>	<u><u>\$450,223</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2005

	Program Revenues - Charges for Services	Governmental Activities	Business-Type Activities	Total
GOVERNMENTAL ACTIVITIES:				
General government		(\$28,273)		(\$28,273)
Public safety - police	\$2,515	2,229		2,229
Total governmental activities	2,515	(26,044)	NONE	(26,044)
BUSINESS-TYPE ACTIVITIES:				
Sewer service	26,209		(\$53,714)	(\$53,714)
Total business-type activities	26,209		(\$53,714)	(\$53,714)
GENERAL REVENUES:				
Franchise taxes	6,887			6,887
Occupational licenses	7,814			7,814
Investment earnings	164			164
Other general revenues	1,732			1,732
Total general revenues	16,597		NONE	16,597
CHANGE IN NET ASSETS		(9,447)	(53,714)	(63,161)
NET ASSETS - BEGINNING		61,205	452,179	513,384
NET ASSETS - ENDING		\$51,758	\$398,465	\$450,223

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2005

	General Fund
ASSETS	
Cash	\$4,733
Receivables	694
Investments	12,768
TOTAL ASSETS	\$18,195
LIABILITIES AND FUND BALANCES	
Liabilities - bank loan payable - current	\$5,002
Fund balance - unreserved	13,193
TOTAL LIABILITIES AND FUND EQUITY	\$18,195
 Reconciliation of the Balance Sheet of Governmental Funds To the Statement of Net Assets:	
Fund balances - unreserved - Governmental Funds	\$13,193
Amount reported for net assets of governmental activities in the Statement of Net Assets (Statement A) is different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund	51,251
Long-term liabilities such as loans payable are not due and payable in the current period and, therefore, are not reported in the governmental funds	(12,686)
Net assets of governmental activities (Statement A)	\$51,758

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2005

	<u>General Fund</u>
REVENUES	
Franchise taxes	\$6,887
Licenses and permits	7,814
Fines	2,515
Investment earnings	164
Other revenues	<u>1,732</u>
Total revenues	<u>19,112</u>
EXPENDITURES	
General government:	
Personal services	3,600
Operating services	12,384
Other charges	2,231
Public safety - operating services	286
Debt service	<u>5,400</u>
Total expenditures	<u>23,901</u>
NET CHANGE IN FUND BALANCE	(4,789)
FUND BALANCE AT BEGINNING OF YEAR	<u>17,982</u>
FUND BALANCE AT END OF YEAR	<u><u>\$13,193</u></u>

(Continued)

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
 Kilbourne, Louisiana
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - GOVERNMENTAL FUND
 For the Year Ended June 30, 2005

	<u>General Fund</u>
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities:	
Net change in fund balance - General Fund	(\$4,789)
Amount reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(8,494)
The repayment of the principal of long-term debt consumes current financial resources of governmental funds, however, these repayments have no effect on net assets.	<u>3,836</u>
Change in net assets of governmental activities (Statement B)	<u><u>(\$9,447)</u></u>

(Concluded)

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF NET ASSETS - BUSINESS-TYPE ACTIVITIES
June 30, 2005

	<u>Sewer Enterprise Fund</u>
ASSETS	
Current assets:	
Cash	\$6,715
Accounts receivable	2,520
Total current assets	<u>9,235</u>
Noncurrent assets:	
Capital assets (net of accumulated depreciation)	389,230
Total assets	<u>398,465</u>
NET ASSETS	
Invested in capital assets	389,230
Unrestricted	9,235
Total net assets	<u>\$398,465</u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS - BUSINESS-TYPE ACTIVITIES
For the Year Ended June 30, 2005

	<u>Sewer Enterprise Fund</u>
OPERATING REVENUES	
Sewer fees	<u>\$26,209</u>
OPERATING EXPENSES	
Maintenance	9,856
Utilities	5,710
Insurance	3,823
Materials and supplies	2,931
Salaries	1,200
Testing fees	2,110
Depreciation	53,553
Other operating expenses	740
Total operating expenses	<u>79,923</u>
CHANGE IN NET ASSETS	(53,714)
NET ASSETS - BEGINNING	<u>452,179</u>
NET ASSETS - ENDING	<u><u>\$398,465</u></u>

See accompanying notes and accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

STATEMENT OF CASH FLOWS - BUSINESS-TYPE ACTIVITIES
For the Year Ended June 30, 2005

	<u>Sewer Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$25,979
Payments to suppliers	(25,170)
Payments to employees	<u>(1,200)</u>
Net cash used by operating activities	(391)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES - repayment of interfund loan	
	<u>(3,942)</u>
NET DECREASE IN CASH	(4,333)
CASH AT BEGINNING OF YEAR	<u>11,048</u>
CASH AT END OF YEAR	<u><u>\$6,715</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities	
Operating Loss	<u>(\$53,714)</u>
Adjustments:	
Depreciation	53,553
Increase in accounts receivable	<u>(230)</u>
Total adjustments	<u>53,323</u>
Net cash used by operating activities	<u><u>(\$391)</u></u>

See accountant's compilation report and accompanying notes.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2005

INTRODUCTION

The Village of Kilbourne was incorporated under the provisions of the Lawrason Act. The village is governed by the mayor-board of aldermen form of government. The village provides public safety and general government services to its residents. The village has an elected Chief of Police and one other part-time employee.

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Village of Kilbourne is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement No. 14, fiscally independent means that the municipality may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The village has no component units.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the Village of Kilbourne. Governmental activities, which normally are supported by franchise taxes and other general revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

Separate financial statements are provided for governmental funds and business-type activities funds. All individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

**B. Measurement Focus, Basis of Accounting, and
Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the business-type fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, revenues are considered to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

Franchise taxes, licenses and permits, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the village.

The Village of Kilbourne reports the following governmental fund:

General Fund

The General fund is the general operating fund of the village and accounts for all financial resources of the general government.

The Village of Kilbourne reports the following business-type activity fund:

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

Sewer Enterprise Fund

The Sewer Enterprise fund accounts for the operations of the village's sewer system.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide and business-type activities fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The village has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity is eliminated from the government-wide financial statements.

Amounts reported as program revenues include charges to customers for goods, services, or privileges provided. General revenues include all taxes.

Business-type activities funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's ongoing operations. The Sewer Enterprise Fund's operating revenues consist of sewer fees. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

C. Deposits and Investments

Cash includes amounts in demand deposits. State law allows the village to invest in collateralized certificates of deposits, government-backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government-backed securities. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. At June 30, 2005, the village's investments consist of a nonnegotiable certificate of deposit with an original maturity that exceeds 90 days that is reported in the accompanying financial statements at cost.

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

D. Receivables

All receivables are generally shown net of an allowance for uncollectible amounts. These statements contain no provision for uncollectible accounts. The village is of the opinion that such an allowance would be immaterial in relation to the financial statements taken as a whole.

E. Capital Assets

Capital assets, which include the sewer system and improvements, buildings, and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost. Approximately 96 percent of the village's capital assets have been capitalized at cost and the remaining 4 percent have been capitalized at estimated cost based on the historical cost of similar assets. The Village of Kilbourne maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

All capital assets are depreciated using the straight-line method over the following useful lives:

	<u>Estimated Lives</u>
Infrastructure - sewer system and improvements	25 years
Buildings	40 years
Equipment	5-10 years

F. Long-term Obligations

In the government-wide financial statements and the business-type activities fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities statement of net assets.

G. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Designations of fund balance represent tentative

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

management plans that are subject to change. At June 30, 2005, the village's governmental fund balances were unreserved and undesignated.

H. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, disclosures, and revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budget Information

The Village of Kilbourne uses the following budget practices:

A General Fund budget prepared on the modified accrual basis of accounting was adopted by the village for the year ended June 30, 2005. Encumbrance accounting is not utilized by the village. There was one budget amendment during the year ended June 30, 2005.

3. DEPOSITS IN FINANCIAL INSTITUTIONS

At June 30, 2005, the village has cash and investments (book balances) as follows:

Checking accounts	\$11,448
Investments - certificates of deposit	<u>12,768</u>
Total	<u>\$24,216</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At June 30, 2005, the Village of Kilbourne has \$24,216 in deposits (collected bank balances). These deposits are secured from risk by \$24,216 of federal deposit insurance.

4. RECEIVABLES

The following is a summary of receivables at June 30, 2005:

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

	General Fund	Sewer Enterprise Fund
Franchise taxes	\$694	
Accounts		\$2,520
Allowance for doubtful accounts	NONE	NONE
Total	<u>\$694</u>	<u>\$2,520</u>

5. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2005, is as follows:

	Balance at July 1, 2004	Increases	Decreases	Balance at June 30, 2005
Governmental activities:				
Capital assets being depreciated:				
Buildings	\$94,000			\$94,000
Equipment	51,420			51,420
Total capital assets being depreciated	<u>145,420</u>	NONE	NONE	<u>145,420</u>
Less accumulated depreciation for:				
Buildings	65,383	\$850		66,233
Equipment	20,292	7,644		27,936
Total accumulated depreciation	<u>85,675</u>	<u>8,494</u>	NONE	<u>94,169</u>
Total assets being depreciated, net	<u>\$59,745</u>	<u>(\$8,494)</u>	NONE	<u>\$51,251</u>
Business-type activities:				
Capital assets being depreciated:				
Sewer system and improvements	<u>\$1,338,828</u>	NONE	NONE	<u>\$1,338,828</u>
Less accumulated depreciation for:				
Sewer system and improvements	<u>\$896,045</u>	<u>\$53,553</u>	NONE	<u>\$949,598</u>

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

	Balance at July 1, 2004	Increases	Decreases	Balance at June 30, 2005
Total assets being depreciated, net	<u>\$442,783</u>	<u>(\$53,553)</u>	<u>NONE</u>	<u>\$389,230</u>

Depreciation expense of \$8,494 for the year ended June 30, 2005 was charged to the general government function and \$53,553 was charged to the sewer service business activities function.

6. SHORT-TERM BANK LOAN

On January 28, 2004, the village borrowed \$6,500 from Regions Bank to use for General Fund operations. The loan has an interest rate of 4.25 percent. The principal and interest was due November 29, 2004. On December 15, 2004, the village paid \$267 in principal and renewed the loan.

The following is a summary of short-term debt transactions for the year ended June 30, 2005:

	<u>Bank Loan</u>
Short-term obligations payable at July 1, 2004	\$5,269
Additions	NONE
Reductions	<u>(267)</u>
Short-term obligations payable at June 30, 2005	<u>\$5,002</u>

7. LONG-TERM OBLIGATIONS

The following is a summary of long-term debt transactions for the year ended June 30, 2005:

	<u>Loan Payable</u>
Long-term obligations payable at July 1, 2004	\$16,522
Additions	NONE
Reductions	<u>(3,836)</u>
Long-term obligations payable at June 30, 2005	<u>\$12,686</u>

See accountant's compilation report.

VILLAGE OF KILBOURNE
Notes to the Financial Statements

The following is a summary of the current (due in one year or less) and long-term (due in more than one year) portions of long-term obligations as of June 30, 2005:

	<u>Loan Payable</u>
Current portion	\$4,279
Long-term portion	<u>8,407</u>
Total	<u>\$12,686</u>

All outstanding debt at June 30, 2005, in the amount of \$12,686 is the balance on a bank loan dated February 1998 in the amount of \$34,000 for the purchase of a building. The loan bears interest at 8.9 percent. The principal and interest is being repaid in monthly installments of \$431. Bond principal and interest payable in the next fiscal year are \$4,279 and \$889, respectively. The final payment is due February 20, 2008. The interest to maturity is approximately \$1,470. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2006	\$4,279	\$889	\$5,168
2007	4,676	492	5,168
2008	<u>3,731</u>	<u>89</u>	<u>3,820</u>
Total	<u>\$12,686</u>	<u>\$1,470</u>	<u>\$14,156</u>

8. RISK MANAGEMENT

The village purchases commercial insurance to reduce the risk of loss resulting from property damage or liability claims. There have been no significant reductions in insurance coverage from coverage in the prior year. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

See accountant's compilation report.

REQUIRED SUPPLEMENTAL INFORMATION

See accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended June 30, 2005

	BudgetedAmounts.....		Actual Amounts (Budgetary Basis - GAAP)	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Franchise taxes	\$7,400	\$7,400	\$6,887	(\$513)
Licenses and permits	8,000	8,000	7,814	(186)
Fines	4,000	3,000	2,515	(485)
Investment earnings	250	250	164	(86)
Other revenue	4,700	5,700	1,732	(3,968)
Total revenues	<u>24,350</u>	<u>24,350</u>	<u>19,112</u>	<u>(5,238)</u>
EXPENDITURES				
General government:				
Personal services	3,600	3,600	3,600	
Operating services	12,225	12,225	12,384	(159)
Materials and supplies	160	160		160
Other charges	1,800	1,800	2,231	(431)
Public safety - operating services	300	300	286	14
Debt service	6,169	6,169	5,400	769
Total expenditures	<u>24,254</u>	<u>24,254</u>	<u>23,901</u>	<u>353</u>
NET CHANGE IN FUND BALANCE	96	96	(4,789)	(4,885)
FUND BALANCE AT BEGINNING OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>17,982</u>	<u>17,982</u>
FUND BALANCE AT END OF YEAR	<u>\$96</u>	<u>\$96</u>	<u>\$13,193</u>	<u>\$13,097</u>

There was one budget amendment for the year ended June 30, 2005.

See accountant's compilation report.

OTHER SUPPLEMENTAL INFORMATION SCHEDULES

See accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

OTHER SUPPLEMENTAL INFORMATION SCHEDULES
As of and For the Year Ended June 30, 2005

STATUS OF PRIOR YEAR FINDINGS

The follow-up and corrective action taken on all prior year findings is presented in Schedule 2.

**CURRENT YEAR FINDINGS AND
CORRECTIVE ACTION PLAN**

The corrective action plan for current year findings is presented in Schedule 3.

VILLAGE OF KILBOURNE
Kilbourne, LouisianaSTATUS OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 2005

<u>Reference Number</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Planned Corrective Action</u>
N/A	2003	Need to Amend General Fund Budget	N/A	No longer applicable.

See accountant's compilation report.

VILLAGE OF KILBOURNE
Kilbourne, Louisiana

CURRENT YEAR FINDINGS AND
CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2005

<u>Reference Number</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion Date</u>
-----------------------------	-------------------------------	------------------------------------------	-----------------------------------	--------------------------------------------

There are no current year findings.

See accountant's compilation report.