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**TOWN OF BENOIT, MISSISSIPPI**  
**SPECIAL REPORT ON AGREE-UPON**  
**PROCEDURES FOR SMALL MUNICIPALITIES (TOWNS)**

*For The Fiscal Year Ended September 30, 2006*

**TOWN OF BENOIT, MISSISSIPPI**  
**For The Fiscal Year Ended September 30, 2006**

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 Certified Public Accountants  
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SPECIAL REPORT ON AGREE-UPON PROCEDURES FOR SMALL MUNICIPALITIES  
 (Compliance Letter)

Honorable Mayor and Alter-persons  
 Town of Benoit  
 Benoit, Mississippi 38725

We have applied certain agreed-upon, as discussed below, to the accounting records of the Town of Benoit, Mississippi, as of September 30, 2005, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Miss Code Ann. (1972). It is understood the report is solely for the use of the governing body of the Town of Benoit, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. Our procedures and findings are as follows:

1. We reconciled cash on deposit with the following banks to balances in the respective general accounts and obtained confirmation of the related balances from the banks.

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Bank of Benoit	General	\$ 2,357.70
Bank of Benoit	Municipal Court	<u>11,846.00</u>
	Total General Fund	<u>14,203.70</u>
Bank of Benoit	Proprietary Fund	28,210.51

2. We physically examined securities held for investment. Securities held in trust were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss Code Ann. (1972).

<u>Security</u>	<u>Fund</u>	<u>General Ledger</u>
Bank of Benoit Certificate of Deposit	General	\$ 90,722.90
Bank of Benoit Certificate of Deposit	Proprietary Fund	43,282.99

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the year:

Special Report on Agreed-Upon  
 Procedures for Small Municipalities  
 Town of Benoit, Mississippi – Cont'd

- A. Proved the mathematical accuracy of the tax rolls and traced the levies to governing Body minutes:
- B. Reconciled the amount of taxes levied per the tax rolls to amounts actually collected.
- C. Examined uncollected taxes for proper handling, including tax sales;
- D. Traced distribution of taxes collected to proper funds; and
- E. Analyzed increase in taxes for most recent period for completion with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

Tax assessments were found to be mathematically correct and in agreement with collections as follows:

	<u>Assessed Value</u>	<u>Tax Millage</u>	<u>Tax Levy</u>
<u>Assessments:</u>			
<u>Town</u>			
Realty	798,901	0.027	21,570.33
Personal Property & Utility	273,376	0.027	7,381.15
Personal – automobile (remitted by Bolivar County)	<u>208,423</u>	0.027	<u>5,627.42</u>
Total	1,280,700	0.027	34,578.90
Add: Actual Homestead reimbursement			2,590.19
Deduct: Homestead Credit			<u>(4,804.97)</u>
Total to be accounted for			\$ <u>32,364.12</u>
	<u>Taxes, Penalties and Interest</u>	<u>Homestead Reimbursement</u>	
Credits:			
Collections allocated to General Fund	<u>29,193.03</u>	<u>2,590.19</u>	\$ 31,783.22
Balance represented by:			
Unpaid Realty taxes			477.27
Unaccounted (Oversettled)			<u>103.63</u>
Total accounted for			\$ <u>32,364.12</u>

Ad valorem tax assessments were found to be within the limitations of sections 27-39-320 to 27-39-329.

Special Report on Agreed-Upon  
 Procedures for Small Municipalities  
 Town of Benoit -- Cont'd

The distribution of taxes to funds was found to be in accordance with prescribed tax Levies, and uncollected taxes were determined to be properly handled.

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss Code Ann. (1972), as follows:

Actual Collections (Excluding Debt Service)		Actual Collections (Excluding Debt Service)	
Base Year 2005	\$ 32,912.46	2006	\$ 31,783.22
10% Increase	3,291.25	Homestead Exemption	
Exempt Collections 2005	<u>0</u>	Reimbursement	2,590.19
		Under (Over) Limitation	<u>1,830.30</u>
Total	\$ 36,203.71	Total	\$ 36,203.71

Ad valorem tax collections for the retirement of general obligation debt was found to be sufficient for payment of current principal and interest in accordance with limitations imposed by Sections 21-33-87 and 21-33-303, Miss Code Ann. (1972).

- We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposits in the respective bank accounts And recorded in the general ledger without exception. Payments traced were as follows:

Payment Purpose	Receiving Fund	General Ledger Amount
Sales Tax Allocation	General Fund	\$ 83,811.46
Fire Protection Allocation	General Fund	3,107.19
General Municipal Aid	General Fund	318.47
Gasoline Tax	General Fund	1,603.76
Homestead Reimbursement	General Fund	2,290.19
Nuclear Plant	General Fund	2,790.29
Liquor License	General Fund	225.00
Ms Development Authority	Home Grant	227,698.00

- We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for compliance with purchasing requirements set forth in Sections 31-7-1, 31-7-13, 31-7-49 and 31-7-57, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items	42
Total Dollar Value of Sample	\$ 22,958.74

Special Report on Agreed-Upon  
Procedures for Small Municipalities  
Town of Benoit – Cont'd

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned sections.

6. We have read the Municipal Compliance Questionnaire completed by the municipality. The following responses to the questionnaire indicate noncompliance with state requirements. (The completed survey indicated no instance of noncompliance with state requirements.)

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards, we do not express an opinion on any of the specific accounts or classes of transactions referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe the items specified in paragraphs 1, 2 and 3 should be adjusted. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Benoit, Mississippi, for the year ended September 30, 2006.

YURKOW, ALEXANDER & YURKOW, LTD.  
Certified Public Accountants



BY:  
Lonnie F. Alexander  
Certified Public Accountant

December 06, 2006

**YURKOW, ALEXANDER & YURKOW, Ltd.**  
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**INDEPENDENT ACCOUNTANT'S REPORT ON THE  
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)**

Honorable Mayor and Board of Aldermen  
Town of Benoit  
Benoit, Mississippi

We have compiled the accompanying combined statement of cash receipts and disbursements (all funds) of the Town of Benoit, Mississippi, as of and for the year ended September 30, 2006, in accordance with Statements on Standards of Accounting and Review Services, issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial information that is the representation of town's officials. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or any other assurance on it.

We conducted a limited scope audit as of September 30, 2006 as set forth in the Mississippi Municipal Audit and Accounting Guide which pertains to small municipalities. Under the provisions of this guide we performed prescribed audit procedures to the municipality as outlined in the guide.

These reports are intended solely for information and use of the governing body and management of the Town of Benoit, Mississippi, and filing with the Mississippi State Department of Audit. This restriction is not intended to limit the distribution of this report which is a matter of public record.

YURKOW, ALEXANDER & YURKOW, LTD.  
Certified Public Accountants  
Cleveland, Mississippi

BY:   
Lonnie F. Alexander  
Certified Public Accountant

December 6, 2006

**TOWN OF BENOIT, MISSISSIPPI**  
**COMBINE STATEMENT OF RECEIPTS AND DISBURSEMENTS (ALL FUNDS)**  
 For the Fiscal Year Ended September 30, 2006

	General	Proprietary Fund	Totals (Memorandum Only)	
			2006	2005
Revenue Receipts				
General Property Taxes	25,045.12		25,045.12	22,883.14
Personal Property - Automobiles	5,551.46		5,551.46	7,736.86
Homestead Reimbursement	2,590.19		2,590.19	2,292.46
Licenses and Permits	660.00		660.00	-
Franchise and Utility	10,317.64		10,317.64	8,021.14
General Municipal Aid	318.47		318.47	318.47
Municipal Aid Surplus				
State Shared Revenues	83,811.46		83,811.46	83,386.50
Sales Tax	1,603.76		1,603.76	1,603.75
Gasoline Tax				
Fire Insurance Premium Tax	3,107.19		3,107.19	2,878.27
Distribution	225.00		225.00	
Liquor Licenses	2,790.29		2,790.29	2,982.92
Grand Gulf	17,600.00		17,600.00	
USDA Grants	1,171.67		1,171.67	7,157.25
Police Grants				
Others				
Gasoline Tax Credits	512.45		512.45	578.50
Interest Earned	2,194.24		2,194.24	1,166.00
Miscellaneous	2,047.54		2,047.54	5,260.00
Charges for Services				
Water Utility		115,406.14	115,406.14	100,133.31
Interest Earned		328.62	328.62	505.92
Fines and Forfeits:				
Police Fines	4,035.11		4,035.11	7,122.75
Total Receipts	163,581.59	115,734.76	279,316.35	254,027.24
Other Receipts				
Transfers	6,000.00		6,000.00	6,000.00
Total Other Receipts	6,000.00		6,000.00	6,000.00
Total Receipts	169,581.59	115,734.76	285,316.35	260,027.24
Cash Balance - Beginning of Year	106,492.37	59,081.37	165,573.74	156,689.24
<b>TOTAL AMOUNT TO ACCOUNT FOR</b>	<u>276,073.96</u>	<u>174,816.13</u>	<u>450,890.09</u>	<u>416,716.48</u>

See accompanying notes and accountant's compilation report

**TOWN OF BENOIT, MISSISSIPPI**  
**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS) (cont'd)**

For the Fiscal Year Ended September 30, 2006

	General	Proprietary Fund	2006	2005
			Totals (Memorandum Only)	
<b>Operating Disbursements:</b>				
General Government (Executive Financial)	68,981.78		68,981.78	63,942.06
Public Safety	30,545.61		30,545.61	30,484.05
Police	4,222.74		4,222.74	4,623.03
Fire				
Highways and Streets	42,767.94		42,767.94	37,957.60
Repairs and Maintenance				
Cultural and Recreations:				
Libraries	2,643.88		2,643.88	2,228.47
Enterprise:				
Water Utility		111,924.21	111,924.21	94,139.23
Interest on Bonds	145.71	96.92	242.63	1,063.42
Total Operating Disbursements	149,307.66	112,021.13	261,328.79	234,437.86
Other Disbursements				
Bonds Retired	9,583.80		9,216.58	9,216.58
Capital Outlay	23,503.00	-	23,503.00	10,185.00
Transfers	-	6,000.00	6,000.00	6,000.00
Total Other Disbursements	33,086.80	6,000.00	38,719.58	25,401.58
Total Disbursements	182,394.46	118,021.13	300,415.59	259,839.44
Cash Balance - End of Year				
Non-Cash Disbursements (Depreciation, Etc.)	95,330.60	71,493.60	166,824.20	165,573.74
	(1,651.10)	(14,698.60)	(16,349.70)	(8,696.70)
<b>TOTAL AMOUNT ACCOUNTED FOR</b>	276,073.96	174,816.13	450,890.09	416,716.48

See accompanying notes and accountant's compilation report

**NOTES TO FINANCIAL STATEMENT**

**TOWN OF BENOIT, MISSISSIPPI**  
**NOTES TO FINANCIAL STATEMENT**  
**SEPTEMBER 30, 2006**

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**Note A. Summary of Significant Accounting Policies**

The financial statement of the Town have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Town of Benoit, Mississippi prepares financial statements and budget on the cash basis of accounting as prescribed by the Mississippi Budget Laws. Consequently, certain revenues are recognized were earned and certain expenses when the obligations are incurred. The most significant of the town's accounting policies are described below.

**General Information**

The town operates under the Mayor and Aldermen form of government and provides services as authorized by law.

**Reporting Entity**

The accounts of the town are organized on the basis of funds, each of which is considered a separate accounting entity.

**Fund Accounting**

The government uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

The accounts of the Town are organized on the basis of funds, each of which is considered to be 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 expenses or expenditures. The following funds are used by the Town:

**Governmental Fund Types:**

**General Fund** – The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

**Capital Projects Fund** – The Capital Projects Fund is used to account for financial resources to be used for the acquisition construction of major capital facilities.

**Proprietary Fund Types:**

**Proprietary Fund** – The Proprietary Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost and expenses of providing water and sewer services to the general public on a continuing basis are financed or recovered primarily through user charges.

(Continued)

**TOWN OF BENOIT, MISSISSIPPI  
NOTES TO FINANCIAL STATEMENT  
SEPTEMBER 30, 2006**

**Note A. Summary of Significant Accounting Policies (Cont'd.)**

**Basis of Accounting**

The financial statement is prepared on a cash receipts and disbursements basis, as prescribed by the Office of the State Auditor. Consequently, certain revenues are recognized rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

**Note B. Report Classifications**

Receipts and disbursements were classified according to requirements for small towns in the State of Mississippi as prescribed by the Office of the State Auditor.

**Note C: Budget**

Budgets are adopted as prescribed by the State of Mississippi. Annual appropriated budgets are adopted for all funds. The Mississippi Code Ann. (1972) prescribes cash basis reporting of revenues for budgeting of expenditures to be disbursed within thirty days after year end (with an exception for construction in progress).

**Note D Investments**

The Town is allowed, by stature, to invest excess funds in any bonds or other direct obligations of the United States of America or the State of Mississippi, or of any county or municipality of this state, when such county or municipal bonds have been properly approved; or in interest-bearing time certificates of deposit or interest-bearing accounts with any financial institution approved for the deposit of state funds; or in any type of investments permitted by Sections 27-105-33(d) and 27-105-33(e), Miss. Code Ann. (1972).

For accounting purposes, certificates of deposit and interest-bearing accounts are classified as cash.

**Schedule of Investments (all funds)**

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Other Information</u>	<u>Investment Cost/Value</u>
General Fund	Certificate of Deposit	3.25%	07-31-06	07-31-07	State Depository Bank of Benoit	\$ 90,722.90
Utility Fund	Certificate of Deposit	2.75%	12-13-05	12-13-06	State Depository Bank of Benoit	43,282.99
<b>Total Investments</b>						\$134,005.89

**Note E Memorandum Only – Total Columns**

Total columns on the cash receipts and disbursements (all funds) are captioned “memorandum only” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations. Neither are such data comparable to a consolidation. Inter-fund elimination has not been made in the aggregation of this data.

(Continued)

**TOWN OF BENOIT, MISSISSIPPI**  
**NOTES TO FINANCIAL STATEMENT**  
**SEPTEMBER 30, 2006**

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**Note F Property Tax**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied as of January 1 and payable on or before February 1. The Town bills and collects its own property taxes except for the personal auto taxes that are collected and remitted to the Town by the county tax collector. The general fund millage rate for the Town was 27 mills.

The distribution of taxes to funds were in accordance with prescribed tax levies, and uncollected taxes were properly handled.

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF INVESTMENTS (ALL FUNDS)**  
 September 30, 2006

OWNERSHIP	TYPE OF INVESTMENT	INTREST RATE	ACQUISITION DATE	MATURITY DATE	OTHER INFORMATION	INVESTMENT COST/VALUE
General Fund	Certificate of Deposit	3.25%	7/31/06	7/31/07	State Depository Bank of Benoit	\$ 90,722.90
Utility Fund	Certificate of Deposit	2.75%	12/13/06	12/13/06	State Depository Bank of Benoit	\$ 43,282.99
<b>TOTAL INVESTMENTS</b>						<u>134,005.89</u>

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF LONG-TERM DEBT**  
**For the Fiscal Year Ended September 30, 2006**

	Balance Outstanding 10/1/05	Issued	Redeemed	Balance Outstanding 9/30/06
<b>GENERAL FUND</b>				
<u>Revenue Bonds</u>				
General Electric Capital Corporation	\$ 1,938.35	-	\$ 1,938.35	-
<b>UTILITY FUND</b>				
General Long-Term Debt				
N/P - Mississippi Department of Economic and Community Development				
	9,583.80	-	9,583.80	-
Total	\$ 11,522.15	-	\$ 11,522.15	-

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS**  
**For Fiscal Year Ended September 30, 2006**

Name	Position	Company	Bond
Bertha Williamson	Clerk	St. Paul Travelers	\$55,000.00
Calvin Ward	Mayor	MS Municipal Bond Prog	\$25,000.00
Sarah Howard	Aldersperson	MS Municipal Bond Prog.	\$5,000.00
Eddie Gaminage	Aldersperson	MS Municipal Bond Prog.	\$5,000.00
Virginia Melton	Aldersperson	MS Municipal Bond Prog.	\$5,000.00
Linda Farris	Aldersperson	MS Municipal Bond Prog.	\$5,000.00
Terry Leonard	Aldersperson	MS Municipal Bond Prog.	\$5,000.00

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF REVENUES AND EXPENDITURES ( BUDGET COMPARED WITH ACTUAL)**  
**GENERAL FUND**  
**For the Fiscal Year Ended September 30, 2006**

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
<b>Taxes</b>			
Real Property, Personal Prop Auto, Personal Property Oher	\$ 34,000.00	\$ 33,186.77	\$ (813.23)
<b>Total Taxes</b>	<b>34,000.00</b>	<b>33,186.77</b>	<b>(813.23)</b>
<b>Licenses and permits</b>			
Privilege licenses	300.00	410.00	110.00
Franchise fees - utilities	5,800.00	10,317.64	4,517.64
Building permits	200.00	250.00	50.00
<b>Total licenses and permits</b>	<b>6,300.00</b>	<b>10,977.64</b>	<b>4,677.64</b>
<b>Intergovernmental</b>			
<b>State share revenues:</b>			
General sales tax	84,000.00	83,811.46	(188.54)
Grand Gulf	2,980.00	2,790.29	(189.71)
Fire protection	2,800.00	3,107.19	307.19
Gasoline tax	-	1,603.76	1,603.76
Liquor License	-	225.00	225.00
Municipal aid	2,000.00	318.47	(1,681.53)
<b>Total Intergovernmental</b>	<b>91,780.00</b>	<b>91,856.17</b>	<b>76.17</b>
<b>Charges for services</b>			
Fines and forfeits	7,000.00	4,035.11	(2,964.89)
<b>Other</b>			
Sale of general fixed assets	-	1,251.00	1,251.00
Interest	-	2,194.24	2,194.24
Miscellaneous	-	796.54	796.54
Gasoline tax credits	-	512.45	512.45
Police grants	-	1,171.67	1,171.67
USDA Grants	-	17,600.00	17,600.00
Transfers	6,000.00	6,000.00	-
<b>Total Other</b>	<b>6,000.00</b>	<b>29,525.90</b>	<b>23,525.90</b>
Cash Balance	8,250.00	8,250.00	-
<b>Total Revenues</b>	<b>153,330.00</b>	<b>177,831.59</b>	<b>24,501.59</b>

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF REVENUES AND EXPENDITURES ( BUDGET COMPARED WITH ACTUAL)**  
**GENERAL FUND**

For the Fiscal Year Ended September 30, 2006

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Expenditures:</b>			
Judicial	4,300.00	4,412.60	(112.60)
Total Judicial	4,300.00	4,412.60	(112.60)
Administration			
Personal services	34,936.00	33,282.04	1,653.96
Supplies	4,700.00	7,783.60	(3,083.60)
Other services and charges	20,400.00	23,503.54	(3,103.54)
Capital Outlay	-	-	-
Total Administration	60,036.00	64,569.18	(4,533.18)
Total general government	64,336.00	68,981.78	(4,645.78)
Public Safety:			
Police			
Personal Services	23,755.00	24,938.40	(1,183.40)
Supplies	5,500.00	3,050.24	2,449.76
Other services and charges	2,360.00	2,556.97	(196.97)
Total Police	31,615.00	30,545.61	1,069.39
Fire			
Personal services	1,134.00	1,134.00	
Supplies	3,500.00	175.60	3,324.40
Other services and charges	2,000.00	2,913.14	(913.14)
Capital Outlay	-	-	-
Total fire	6,634.00	4,222.74	2,411.26
Total public safety	38,249.00	34,768.35	3,480.65
Public works:			
Supplies	100.00	-	100.00
Streets			
Personal services	26,615.00	26,544.93	70.07
Supplies	3,000.00	4,949.57	(1,949.57)
Other services and charges	9,000.00	11,273.44	(2,273.44)
Total Streets	38,615.00	42,767.94	(4,152.94)
Total public works	38,715.00	42,767.94	(4,052.94)

**TOWN OF BENOIT, MISSISSIPPI**  
**SCHEDULE OF REVENUES AND EXPENDITURES ( BUDGET COMPARED WITH ACTUAL)**  
**GENERAL FUND**  
**For the Fiscal Year Ended September 30, 2006**

	Budget	Actual	Variance Favorable (Unfavorable)
Recreation			
Other services and charges	750.00	898.91	(148.91)
Total recreation	750.00	898.91	(148.91)
Library			
Other services and charges	1,500.00	1,744.97	(244.97)
Debt service	9,780.00	9,729.51	50.49
Capital outlay	23,503.00	23,503.00	-
Total expenditures	176,833.00	182,394.46	(5,561.46)

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**INDEPENDENT ACCOUNTANT'S REPORT OF COMPLIANCE  
WITH STATE LAWS AND REGULATIONS**

Honorable Mayor and Alter-persons  
P. O. Box 66  
Benoit, MS 38725

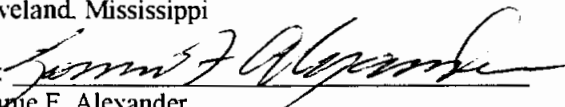
We have compiled the combine statement of cash receipts and disbursements (all funds) of the Town of Benoit, Mississippi as of and for the year ended September 30, 2006 and have issued our report dated May 28, 2005. We have conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of our audit and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the statement of cash receipts and disbursements disclosed no material instances of noncompliance with state laws and regulations.

This report is intended for the information of the City's management and the Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

YURKOW, ALEXANDER & YURKOW, LTD.  
Certified Public Accountants  
Cleveland, Mississippi

BY:   
Lonnie F. Alexander  
Certified Public Accountant

December 6, 2006