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TOWN OF GLENDORA
P.O. BOX 90
78 WESTBROOKS STEET
GLENDORA, MS 38928

FID # 640689783

Phone # (662) 375-0035-----

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Johnny B. Thomas, Mayor-----Tequila
Chairse, Clerk

Email: glendora1900@yahoo.com

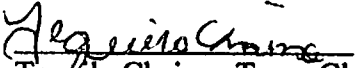
8-12-2009

Stacey Pickering
P. O. Box 956
Jackson, MS. 39205

Re: Two Thousand 05-06 and 06-07 Village of Glendora Audit Reports

Enclosed please find the Village of Glendora Audit reports for 05-06 and 06-07 performed by Davis, Smith & Company CPA, 703 McKinney Ave., Suite 316 Dallas, Texas 75202, Thank You.

Sincerely,


Tequila Chairse, Town Clerk

RECEIVED
AUG 14 2009
STATE AUDITOR'S OFFICE

9:03 PM
05/07/09
Accrual Basis

Village of Glendora
Balance Sheet
As of September 30, 2006

	<u>Sep 30, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - CBDG Project	42.18
Cash - General	434.00
Cash - Municipal	100.37
Cash - Water & Sewer	1,303.26
Total Checking/Savings	<u>1,879.81</u>
Total Current Assets	1,879.81
Fixed Assets	
Accumulated Depreciation	-290,485.26
Auto & Truck	172,500.00
Building	77,500.00
Emmett Till Museum - PC Center	7,456.00
Furniture & Office Equip.	20,430.98
Land	13,750.00
Railroad Crossing	41,632.25
Water & Sewer System	658,940.00
Total Fixed Assets	<u>701,723.97</u>
TOTAL ASSETS	<u><u>703,603.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Taxes	11,639.44
Total Other Current Liabilities	<u>11,639.44</u>
Total Current Liabilities	<u>11,639.44</u>
Total Liabilities	11,639.44
Equity	
Unrestricted Net Assets	732,092.39
Net Income	-40,128.05
Total Equity	<u>691,964.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>703,603.78</u></u>

9:00 PM
05/07/09
Accrual Basis

Village of Glendora
Profit & Loss
October 2005 through September 2006

	<u>Oct '05 - Sep 06</u>
Ordinary Income/Expense	
Income	
Revenues	91,772.40
Total Income	<u>91,772.40</u>
Expense	
Bank Fees	1,367.00
Contract Services	46,949.45
Facilities and Equipment	
Depr and Amort - Allowable	49,288.00
Total Facilities and Equipment	<u>49,288.00</u>
Fuel	5,905.89
Hurricane Katrina Cleanup	2,763.00
Memberships and Subscriptions	150.00
Miscellaneous	1,116.48
Office Expense	1,419.66
Professional Services	1,632.00
Rent - Equipment	2,500.00
Repairs	2,308.00
Social Services/Childcare	1,732.72
Supplies	1,191.55
Taxes	1,822.07
Telecommunications	312.45
Travel	1,577.76
Utilities	5,045.21
Waste Disposal	4,819.21
Total Expense	<u>131,900.45</u>
Net Ordinary Income	<u>-40,128.05</u>
Net Income	<u><u>-40,128.05</u></u>

9:04 PM
05/07/09
Accrual Basis

Village of Glendora
Balance Sheet
As of September 30, 2007

	<u>Sep 30, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - General	457.47
Cash - Water & Sewer	931.46
Total Checking/Savings	<u>1,388.93</u>
Total Current Assets	1,388.93
Fixed Assets	
Accumulated Depreciation	-339,773.26
Auto & Truck	172,500.00
Building	77,500.00
Emmett Till Museum - PC Center	5,748.60
Furniture & Office Equip.	20,430.98
Land	13,750.00
Railroad Crossing	41,632.25
Water & Sewer System	658,940.00
Total Fixed Assets	<u>650,728.57</u>
TOTAL ASSETS	<u><u>652,117.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Taxes	11,639.44
Total Other Current Liabilities	<u>11,639.44</u>
Total Current Liabilities	<u>11,639.44</u>
Total Liabilities	11,639.44
Equity	
Unrestricted Net Assets	691,964.34
Net Income	-51,486.28
Total Equity	<u>640,478.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>652,117.50</u></u>

9:02 PM
05/07/09
Accrual Basis

Village of Glendora
Profit & Loss
October 2006 through September 2007

	<u>Oct '06 - Sep 07</u>
Ordinary Income/Expense	
Income	
Revenues	69,381.43
Total Income	<u>69,381.43</u>
Expense	
Bank Fees	391.40
Contract Services	36,673.46
Facilities and Equipment	
Depr and Amort - Allowable	<u>49,288.00</u>
Total Facilities and Equipment	49,288.00
Fuel	1,090.07
Insurance	275.00
Miscellaneous	2,731.29
Office Expense	653.41
Professional Services	6,977.63
Repairs	1,008.28
Supplies	202.76
Taxes	1,302.50
Telecommunications	8,228.59
Travel	685.00
Utilities	6,692.32
Waste Disposal	<u>4,668.00</u>
Total Expense	<u>120,867.71</u>
Net Ordinary Income	<u>-51,486.28</u>
Net Income	<u><u>-51,486.28</u></u>