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**Town of Crowder, Mississippi**  
Financial Statements  
September 30, 2010

**Ellis & Hirsberg**  
Certified Public Accountants, PLLC  
Clarksdale, Mississippi

**TOWN OF CROWDER, MISSISSIPPI  
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## ACCOUNTANT'S COMPILATION REPORT

To the Mayor and the Board of Aldermen  
Town of Crowder, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials and Schedule of Investments of the Town of Crowder, Mississippi for the year ended September 30, 2010, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of Town officials. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Town officials have not presented government-wide financial statements to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. Accounting principles generally accepted in the United States of America, require the presentation of government-wide financial statements. The amounts that would be reported in the government-wide financial statements resulting from the cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

The Town officials have also elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, this financial statement is not designed for those who are informed about such matters.

Town officials also have not presented Management's Discussion and Analysis and other required supplemental information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

A handwritten signature in black ink, appearing to read "Edward J. CPA P.C. 2011".

June 15, 2011

**TOWN OF CROWDER**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	Governmental Activities			Business- type Activities
	Major Funds			Major Funds
	General Fund	Special Revenue Fund	Total	Water & Sewer Fund
<b>RECEIPTS</b>				
General Property Taxes	\$ 53,972		53,972	
Franchise and Privilege	13,655		13,655	
Intergovernmental Revenues:				
Federal:				
Community Development Block Grant:				
Sewer Project		282,307	282,307	
General Municipal Aid:				
Municipal Revolving Fund	398		398	
State Shared Revenue:				
TVA in Lieu	5,457		5,457	
Sales Taxes	19,207		19,207	
Gasoline Tax	2,106		2,106	
Public Safety	3,000		3,000	
Fire Protection Allocation	4,172		4,172	
Homestead	4,483		4,483	
Fines and Forfeits	6,875		6,875	
Fire Aid - County	5,000		5,000	
Charges for Services:				
Water and Sewer Fees				151,695
Connections				5,043
Garbage	54,388		54,388	
Interest Income	346		346	1,226
Other Receipts	8,069		8,069	
Total Receipts	181,128	282,307	463,435	157,964
<b>DISBURSEMENTS</b>				
General Government:				
Salary	28,649		28,649	
Telephone and Utilities	15,391		15,391	
Insurance	12,194		12,194	
Other Services and Charges	26,983		26,983	

**TOWN OF CROWDER**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2010**

	<u>Governmental Activities</u>			<u>Business-</u>
	<u>Major Funds</u>			<u>type</u>
	<u>General</u>	<u>Special</u>	<u>Total</u>	<u>Activities</u>
<u>Fund</u>	<u>Revenue</u>	<u>Water &amp;</u>		
		<u>Fund</u>		<u>Sewer</u>
				<u>Fund</u>
Public Safety:				
Police - Other Services	10,501		10,501	
Policy - Salary and Charges	23,130		23,130	
Fire - Other Services and Charges	3,188		3,188	
Water, Sewer and Garbage:				
Salaries				43,322
Fuel, Supplies and Repairs				34,666
Utilities				23,833
Garbage Contract	44,177		44,177	
Total Disbursements	<u>164,213</u>	<u>0</u>	<u>164,213</u>	<u>101,821</u>
Excess of Receipts Over (Under) Disbursements	<u>16,915</u>	<u>282,307</u>	<u>299,222</u>	<u>56,143</u>
OTHER CASH SOURCES (USES):				
Capital Outlay Equipment	(4,550)		(4,550)	
Capital Outlay - CDBG Sewer Project		(282,307)	(282,307)	
Operating Transfers	1,000		1,000	(1,000)
Principal Paid on Bonds and Notes				(24,629)
Interest Paid on Bonds and Notes				(6,807)
Total Other Cash Sources and (Uses)	<u>(3,550)</u>	<u>(282,307)</u>	<u>(285,857)</u>	<u>(32,436)</u>
Net Changes in Cash	13,365	0	13,365	23,707
Cash - Beginning	<u>29,928</u>		<u>29,928</u>	<u>115,532</u>
Cash - Ending	\$ <u>43,293</u>	<u>0</u>	<u>43,293</u>	<u>139,239</u>

See accompanying accountants' compilation report.

TOWN OF CROWDER, MISSISSIPPI  
SCHEDULE OF LONG-TERM DEBT  
FOR YEAR ENDED SEPTEMBER 30, 2010

<u>Definition &amp; Purpose</u>	Balance	Transactions		Balance
	Outstanding 10-1-09	During Fiscal Year		Outstanding 9-30-10
		Issued	Redeemed	
<b>Revenue Obligations</b>				
5-10-78 Rural Development - Waterworks and sewer system note. Due in annual installments. Final installment 5-10-13. Interest rate 5.0%.	\$ 65,366		16,768	48,598
7-20-83 Rural Development - Waterworks and sewer system note. Due in monthly payments of \$942.75. Final installment 7-20-18. Interest rate 5.0%.	<u>72,621</u>		<u>7,861</u>	<u>64,760</u>
Total - Revenue Obligations	<u>137,987</u>	<u>0</u>	<u>24,629</u>	<u>113,358</u>
<b>General Obligations</b>				
9/29/10 Guaranty Bank & Trust Company Storm Shelter Loan 6% Interest Original 7/11/07 \$8,150 Renewal 9/29/10 147 Interest Added Note Due 10/5/11 in Full	<u>6,719</u>	<u>147</u>		<u>6,866</u>
Total - General Obligations	<u>6,719</u>	<u>147</u>	<u>0</u>	<u>6,866</u>
Total - Long Term Debt	<u>\$ 144,706</u>	<u>147</u>	<u>24,629</u>	<u>120,224</u>

See accompanying accountants' compilation report.

TOWN OF CROWDER, MISSISSIPPI  
 SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS  
 SEPTEMBER 30, 2010

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Bond Amount</u>
Stephen Stanton	Mayor	MS Municipal Bond Program	\$ 25,000
Lynette Bland	Town Clerk	FCCI Insurance Company	90,000
Esther Karen Lee Anderson	Deputy Clerk	Travelers Insurance Co.	50,000
Peggy Griffin	Alderman	MS Municipal Bond Program	10,000
Anderson Rico	Alderman	MS Municipal Bond Program	10,000
Ollie Walker	Alderman	MS Municipal Bond Program	10,000
Russell Cox	Alderman	MS Municipal Bond Program	10,000
Olivia Moore	Alderman	MS Municipal Bond Program	10,000
James Clark	Police Chief	Travelers Insurance Co.	50,000

See accompanying accountants' compilation report.

TOWN OF CROWDER, MISSISSIPPI  
 SCHEDULE OF INVESTMENTS - BUSINESS-TYPE ACTIVITIES  
 SEPTEMBER 30, 2010

All investments are certificates of deposit  
 With Banks

PROPRIETARY FUND:

#1620773, 1.16%	\$	6,501
#1620770, 1.15%		9,419
#2009481, .45%		3,229
#1620471, 2.47%		12,531
#1600018638, .761%		1,004
#1620769, 1.25%		50,000
#2009482, .45%		3,304
#203656, 1.15%		<u>9,145</u>

Total investments	\$	<u><u>95,133</u></u>
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Certificates of deposit are included in cash in the Statement of Cash Receipts and Disbursements,  
 Governmental and Business-type Activities.

See accompanying accountants' compilation report.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH  
STATE LAWS AND REGULATIONS**

To the Mayor and Board of Aldermen  
Town of Crowder, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials, and Schedule of Investments of the Town of Crowder, Mississippi, for the year ended September 30, 2010, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Long-term Debt, and Schedule of Surety Bonds for Town Officials and Schedule of Investments of the Town of Crowder, Mississippi, for the year ended September 30, 2010 disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of the Town of Crowder, Mississippi'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.



June 15, 2011

**INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING  
 AGREED-UPON PROCEDURES**

To the Mayor and the Board of Aldermen  
 Town of Crowder, Mississippi

We have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Crowder, Mississippi, as of September 30, 2010, 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). This agreed-upon procedures engagement was performed in accordance with attestation 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. It is understood the report is solely for the use of the governing body of the Town of Crowder, Mississippi, and the Office of the State Auditor and should not be used for any other purpose. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

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

<u>Bank</u>	<u>Fund</u>	Balance Per General <u>Ledger</u>
Guaranty Bank	General	\$ 5,562
Guaranty Bank	Storm Shelter	482
Guaranty Bank	Fire	25,546
Guaranty Bank	Police	4,996
Guaranty Bank	Police Fine	5,588
Guaranty Bank	Crime Prevention	<u>619</u>
Total General Fund		\$ <u><u>42,793</u></u>

Guaranty Bank	Water/Sewer	\$	25,089
Guaranty Bank	Sewer Plant		16,774
Guaranty Bank	Water Connection		<u>2,243</u>
Total Water/Sewer		\$	<u><u>44,106</u></u>

2. We confirmed with the bank the certificates of deposits owned by the Town. All investments transactions were in compliance with Section 21-33-323, Miss. Code Ann. (1972).

<u>Certificates of Deposit</u>	<u>Certificate Number</u>		<u>Balance</u>
Guaranty Bank	1620471	\$	12,531
Guaranty Bank	1620769		50,000
Guaranty Bank	1620770		9,419
Guaranty Bank	1620773		6,501
Guaranty Bank	2009481		3,229
Guaranty Bank	2009482		3,304
Guaranty Bank	1600018638		1,004
Guaranty Bank	203656		<u>9,145</u>
Total		\$	<u><u>95,133</u></u>

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

a. Verified use of certified county assessment rolls and traced levies to governing body minutes;

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

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

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

<u>Payment Purpose</u>	<u>Receiving Fund</u>		<u>General Ledger Amount</u>
General Municipal Aid	General	\$	398
Gasoline Tax	General		2,106
Fire Protection Allocation	General		4,172

Sales Tax Allocation	General	19,207
TVA - In Lieu	General	5,457
Law Enforcement	General	3,000
Homestead Exemption Reimbursement	General	4,483
CDBG - Sewer Project	Special Revenue	<u>282,307</u>
		\$ <u><u>321,130</u></u>

5. 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 Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items	36
Total Dollar Value of Sample	\$ 11,187

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

6. We selected a sample of collections of fines and forfeitures and verified that the municipal court clerk settled daily with the municipal clerk. We also selected a sample of state imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.

We found the municipal to be in agreement with the requirements of the above mentioned sections.

7. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

Because the above procedures do not constitute an audit in accordance with generally accepted auditing standards in the United States of America, 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 auditing standards generally accepted in the United States of America, 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 Crowder, Mississippi, for the year ended September 30, 2010.



June 15, 2011