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TOWN OF CROSBY, MISSISSIPPI
FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2014

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Town of Crosby, Mississippi
Statement of Cash Receipts - All Fund Types (Unaudited)
For the Year Ended September 30, 2014

	<u>Governmental Funds</u>	<u>Grant Funds</u>	<u>Proprietary Funds</u>		<u>Total (Memorandum Only)</u>	
	<u>General</u>	<u>CDBG</u>	<u>Solid Waste</u>	<u>Water and Sewer</u>	<u>2014</u>	<u>2013</u>
REVENUE RECEIPTS						
General Property Taxes	\$35,100		\$0		\$35,100	\$28,414
License and Permits	\$40				\$40	\$0
Franchise Taxes	\$5,334				\$5,334	\$4,775
Intergovernmental Revenues						
State	\$38,619				\$38,619	\$24,109
County	\$810				\$810	\$1,476
Federal Grant - CDBG		\$169,890			\$169,890	\$116,568
Charges for Services				\$82,528	\$82,528	\$71,819
Fines and Forfeits	\$3,744				\$3,744	\$0
Interest				\$58	\$58	\$22
Other	\$1,655				\$1,655	\$2,285
Total Receipts	\$85,302	\$169,890	\$0	\$82,586	\$337,778	\$249,469
Cash Balance - Beginning	\$9,644	\$15	\$0	\$6,453	\$16,112	\$8,421
Total Amount to Account for	\$94,946	\$169,905	\$0	\$89,039	\$353,890	\$257,890

See Accompanying Accountant's Compilation Report

Town of Crosby, Mississippi
Statement of Cash Disbursements - All Fund Types (Unaudited)
For the Year Ended September 30, 2014

	<u>Governmental Funds</u>		<u>Grant Funds</u>		<u>Proprietary Funds</u>		<u>Total (Memorandum Only)</u>	
	<u>General</u>	<u>CDBG</u>	<u>Solid Waste</u>	<u>Water and Sewer</u>	<u>2014</u>	<u>2013</u>		
Operating Disbursements								
General Government								
Personal Services	\$ 30,756			\$ 22,980	\$ 53,736	\$ 34,082		
Supplies	\$ 1,825			\$ -	\$ 1,825	\$ 1,067		
Other Services and Charges	\$ 5,770			\$ 24,117	\$ 29,887	\$ 55,725		
	<u>\$ 38,351</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,097</u>	<u>\$ 85,448</u>	<u>\$ 90,874</u>		
Public Safety								
Personal Services	\$ 7,494				\$ 7,494	\$ 4,588		
Supplies	\$ 2,637				\$ 2,637	\$ 52		
Other Services and Charges	\$ 834				\$ 834	\$ 298		
	<u>\$ 10,965</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,965</u>	<u>\$ 4,938</u>		
Streets								
Personal Services	\$ 5,865			\$ 280	\$ 6,145	\$ 4,123		
Supplies	\$ 4,050			\$ 361	\$ 4,411	\$ 2,404		
Other Services and Charges	\$ -				\$ -	\$ -		
	<u>\$ 9,915</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 641</u>	<u>\$ 10,556</u>	<u>\$ 6,527</u>		
Enterprise								
Water and Sewer	\$ 9,848			\$ 18,488	\$ 28,336	\$ 22,021		
Garbage				\$ 6,560	\$ 6,560			
	<u>\$ 9,848</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,048</u>	<u>\$ 34,896</u>	<u>\$ 22,021</u>		
Airport Improvement								
Other Services and Charges	\$ -				\$ -	\$ 705		
CDBG Sewer Improvement		\$ 169,890			\$ 169,890	\$ 116,714		
Grant Charges	\$ 631				\$ 631			
	<u>\$ 631</u>	<u>\$ 169,890</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,521</u>	<u>\$ 116,714</u>		
Total Disbursements	\$ 69,710	\$ 169,890	\$ -	\$ 72,787	\$ 312,387	\$ 241,780		
Cash Balance End of Year	\$ 25,236	\$ 15		\$ 16,252	\$ 41,503	\$ 16,111		
Total Amount to Account For	<u>\$ 94,946</u>	<u>\$ 169,905</u>	<u>\$ -</u>	<u>\$ 89,039</u>	<u>\$ 353,890</u>	<u>\$ 257,890</u>		

See Accompanying Accountant's Compilation Report

BERNELL MCGEHEE, CPA
PO BOX 410
LIBERTY, MISSISSIPPI 39645

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen
Town of Crosby, Mississippi

I have compiled the accompanying statement of cash receipts and disbursements of the Town of Crosby, Mississippi, for the year ended September 30, 2014, in accordance with standards established 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. I have not audited or reviewed the accompanying statement of cash receipts and disbursements and, accordingly, do not express an opinion or any other form of assurance on it.

The town's policy is to prepare its financial statement on the basis of cash receipts and disbursements; consequently, certain revenue is recognized when received rather than when measurable and available, and certain expenditures are recognized when paid rather than when the obligation is incurred. Accordingly, the statement of cash receipts and disbursements is not intended to present results of operations in conformity with generally accepted accounting principles.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements. If the omitted disclosures were included they might influence the user's conclusions about the town's financial condition and operation. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 6-9 is presented for purposes of additional analysis and has been compiled by me from information that is the representation of management of the Town of Crosby, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on such supplementary information.

CERTIFIED PUBLIC ACCOUNTANT

May 15, 2015

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Town of Crosby, Mississippi
Schedule of Surety Bonds for Municipal Officials
Year Ended September 30, 2014

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
William Hall	Mayor	Travelers	\$50,000
Raymond Bradley	Alderman	Travelers	\$10,000
James Griffin, Jr.	Alderman	Travelers	\$10,000
Malcolm J. Anderson	Alderman	Travelers	\$10,000
Ernestine Smith	Alderman	Travelers	\$10,000
David Smith	Alderman	Travelers	\$10,000
Kenneth Shell	Town Clerk	Travelers	\$50,000
LC Clark	Police Chief	Travelers	\$50,000

BERNELL MCGEHEE, CPA
PO BOX 410
LIBERTY, MISSISSIPPI 39645

Mayor and Board of Alderman

Town of Crosby, Mississippi

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Crosby, Mississippi as of September 30, 2014 and for the year then ended, as required by the Mississippi Office of the State Auditor under the provisions of Section 21-35-31, Mississippi Code, 1972 Annotated. This is solely for the use of the governing body of the Town of Crosby, Mississippi and the Office of the State Auditor, However, this report is a matter of public record, and its distribution is not limited. My procedures and findings are, as follows:

- (a) I reconciled cash on deposit with the following banks to balances in the respective fund accounts and obtained confirmation from the banks:

Cash on deposit

BANK	ACCOUNT	BALANCE	
United Mississippi Bank	Operating	\$ 13,685	
Total Water and Sewer			\$13,685
Trustmark	CDBG	\$ 15	
Total CDBG			\$ 15
Trustmark	Crime Prevention	\$ 1,362	
Trustmark	Airport	\$ 1,661	
Trustmark	Fire Prevention	\$ 8,528	
Trustmark	General Fund	\$ 16,252	
Trustmark	Airport Project II	\$ 0*	
Trustmark	Crosby Municipal Airport	\$ 0*	
Trustmark	Drug Fund	\$ 0*	
Trustmark	2006 Home Program	\$ 0*	
Total General Fund			<u>\$27,803</u>
TOTAL			<u>\$41,503</u>

*Denotes no activity in the account for the year ended September 30, 2014.

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- (b) As of September 30, 2014, the Town of Crosby held no financial securities.
- (c) The following procedures were performed with respect to taxes on real and personal property.
1. Proved the mathematical accuracy of the tax rolls and traced levies to the minutes of the governing body.
 2. Reconciled the amount of taxes levied per the tax rolls to amounts collected.
 3. Examined uncollected taxes to verify proper handling, including sales tax.
 4. Traced the distribution of taxes to the proper funds.
 5. Analyzed increases in taxes for the most recent period to verify compliance with the increase limitations of Sections 27-39-320 to 27-39-323 Mississippi Code, 1972, Annotated.

Tax assessments were mathematically correct and agreed with collections as follows:

	<u>Assessed Value</u>	<u>Tax Millage</u>	<u>Levy</u>
Real Property	\$ 608,485		
Personal Property and Utilities	256,083		
Automobile and Mobile Home	<u>170,879</u>		
	<u>\$1,035,447</u>	38.00	\$39,347
Less: Homestead Exemption			-6,837
County Collection Fees			-325
Uncollected			-3,640
Add: Prior Period Collection			<u>6,555</u>
Total Taxes to account for			<u>\$35,100</u>
Taxes collected and deposited to general			<u>\$35,100</u>
Total Taxes Accounted for			<u>\$35,100</u>

The distribution of taxes was entirely to the general fund. No tax was allocated to fire fund.

Ad valorem tax assessments were found to be within the limitations of Sections 27-39-320 to 27-39-323 Mississippi Code, 1972, Annotated

(d) I obtained a statement of payments made by the Mississippi Department of Finance and Administration to the Town of Crosby. The payments were traced to deposits in the banks.

PAYMENT PURPOSES	FUND	AMOUNT
Sales Tax	General	\$ 38,051
General Municipal Aid/Gas Tax	General	\$ 1,048
Grand Gulf Nuclear Plant	General	\$ 2,008
Homestead Exemption	General	\$ 1,838
CDBG	Grant	<u>\$ 169,890</u>
		<u>\$116,568</u>

(e) I have read the Municipal Compliance Questionnaire completed by the town. The following responses and observance during field work indicate noncompliance, as follows:

- i. Neither a synopsis nor notice of the annual audit is published within 30 days of acceptance.
- ii. Part II-Cash and Related Records, Items 1-13
- iii. Part V- Taxes and Other Receipts, Items 2, 3, and 15.

Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, I do not express an opinion on any of the accounts or items referred to above. In connection with the procedures referred to above, no matters came to my attention that caused me to believe that the specified accounts or items should be adjusted. Had I performed additional procedures or had I conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to my attention that would have been reported to you. This report relates only to the accounts and items specified above and it does not extend to any financial statements of the Town of Crosby, taken as a whole.

Bernell M. Shee
Certified Public Accountant

May 15, 2015

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