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FINANCIAL REPORT

TOWN OF DUMAS

DUMAS, MISSISSIPPI

YEAR ENDED SEPTEMBER 30, 2011

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and Board of Aldermen
 Town of Dumas
 Dumas, Mississippi 38625

We have applied certain agreed-upon procedures as discussed below, to the accounting records of the Town of Dumas, Mississippi, as of September 30, 2011, and for the year then ended, as required by the Office of the State Auditor, under the provisions of Section 21-35-31, Mississippi Code, 1972, Annotated. This report is solely for the use of the governing body of the Town of Dumas, Mississippi and the Office of the State Auditor. However, this report is a matter of public record, and its distribution is not limited. Our procedures and findings are as follows:

- A. 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:

Bank	Fund	Balance per General Ledger
The Peoples Bank	General	\$ 84,196
The Peoples Bank	Fire	27,762
The Peoples Bank	General	146

- B. The Town of Dumas owned no securities held for investment at September 30, 2011.
- C. The Town of Dumas collected no taxes on real or personal property (including motor vehicles) during the year ended September 30, 2011.
- D. We obtained a statement of payments made by the Mississippi Department of Finance and Administration to the town. The payments were traced to deposits in the bank and recorded in the general ledger without exception. Cash receipts were as follows:

Purpose	Receiving Fund	Amount
Sales Tax Allocation	General	\$ 11,989
Fire Protection Allocation	Fire	2,411
Gasoline Tax	General	1,286
TVA in Lieu of Taxes	General	3,734
General Municipal Aid	General	235
Emergency Management Funds	General	2,437

- E. We selected a sample of purchases made by the municipality during the year. Each sample item was evaluated for compliance with public purchasing requirements set forth in Sections 31-7-1, 31-7-13, 31-7-49, and 33-7-57, Mississippi Code, 1972, Annotated, as applicable.

The sample consisted of the following:

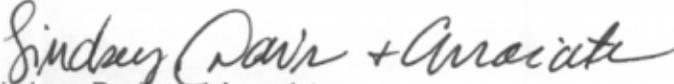
Number of sample items	24
Dollar value of sample	\$ 55,278

Of the 24 items tested, there were 3 instances of purchases violating state law. Flower arrangements were sent to funerals by the Town of Dumas. The amounts were immaterial, and the Board has been informed that this is not a permissible town expenditure.

- F. The Town of Dumas collected no fines and forfeitures during the year ended September 30, 2011.
- G. We have read the Municipal Compliance Questionnaire completed by the town. The completed survey indicated no instances of noncompliance.

Because the above procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we 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 our attention that caused us to believe that the specified accounts or items 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 relates only to the accounts and items specified above and does not extend to any financial statements of the Town of Dumas, taken as a whole.

This report is intended solely for the use of the Office of the State Auditor, State of Mississippi, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.


Lindsey, Davis and Associates
Certified Public Accountants

Ripley, Mississippi
August 14, 2012

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Aldermen
Town of Dumas
Dumas, Mississippi 38625

We have compiled the accompanying statement of cash receipts and disbursements (all funds)-cash basis of the Town of Dumas, Mississippi, for the year ended September 30, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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 (all funds)-cash basis is not intended to present results of operations, in conformity with accounting principles generally accepted in the United States of America.

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 cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

The supplementary information contained on page 10 is presented for purposes of additional analysis and has been compiled by us from information that is the representation of management of the Town of Dumas, Mississippi, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on such supplementary information.


Lindsey, Davis and Associates
Certified Public Accountants

Ripley, Mississippi
August 14, 2012

TOWN OF DUMAS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)-CASH BASIS
 YEAR ENDED SEPTEMBER 30, 2011

	GOVERNMENTAL FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	GENERAL	2011	2010
CASH OPERATING RECEIPTS			
Intergovernmental Receipts			
State Shared Receipts:			
Sales Tax	\$ 11,989	\$ 11,989	\$ 11,688
Gasoline Tax	1,286	1,286	1,271
Fire Protection	2,411	2,411	2,462
General Municipal Aid	235	235	235
TVA in Lieu of Taxes	3,734	3,734	3,686
County Shared Receipts:			
Road Tax	5,314	5,314	4,932
Fire Protection	11,500	11,500	11,500
Gross Receipts Tax	7,307	7,307	6,295
Rent	6,550	6,550	6,944
Interest	3,514	3,514	3,114
Miscellaneous	997	997	195
TOTAL OPERATING RECEIPTS	<u>54,837</u>	<u>54,837</u>	<u>52,322</u>
OTHER CASH RECEIPTS			
Grant Proceeds	46,422	46,422	21,000
TOTAL OTHER RECEIPTS	<u>46,422</u>	<u>46,422</u>	<u>21,000</u>
TOTAL CASH RECEIPTS	<u>101,259</u>	<u>101,259</u>	<u>73,322</u>

SEE ACCOUNTANT'S COMPILATION REPORT

TOWN OF DUMAS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (ALL FUNDS)-CASH BASIS
 YEAR ENDED SEPTEMBER 30, 2011

	GOVERNMENTAL FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	GENERAL	2011	2010
CASH OPERATING DISBURSEMENTS			
General Government	34,632	34,632	28,956
Public Safety	11,066	11,066	16,916
TOTAL OPERATING DISBURSEMENTS	45,698	45,698	45,872
OTHER CASH DISBURSEMENTS			
Grant Expense	0	0	17,735
Capital Outlay	46,595	46,595	8,958
TOTAL OTHER DISBURSEMENTS	46,595	46,595	26,693
TOTAL CASH DISBURSEMENTS	92,293	92,293	72,565
EXCESS OF CASH RECEIPTS OVER (UNDER) CASH DISBURSEMENTS	8,966	8,966	757
Cash Balances - Beginning of Year	103,138	103,138	102,381
Cash Balances - End of Year	<u>\$ 112,104</u>	<u>\$ 112,104</u>	<u>\$ 103,138</u>

SEE ACCOUNTANT'S COMPILATION REPORT

TOWN OF DUMAS
NOTES TO THE FINANCIAL STATEMENT
YEAR ENDED SEPTEMBER 30, 2011

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information

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

Reporting Entity

The financial statement of the town consists of all the funds of the town.

Fund Accounting

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

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 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.

TOWN OF DUMAS
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
September 30, 2011

<u>Name</u>	<u>Position</u>	<u>Surety</u>	<u>Amount</u>
Bradley Lawson	Mayor	St. Paul Insurance Co.	\$ 50,000
Shaun Bryan	Town Clerk	St. Paul Insurance Co.	50,000
Richard Lawson	Alderman	St. Paul Insurance Co.	35,000
Johnny Hill	Alderman	St. Paul Insurance Co.	35,000
Patsy Davis	Alderwoman	St. Paul Insurance Co.	35,000
Frances Mask	Alderwoman	St. Paul Insurance Co.	35,000
Bobby Jones	Alderman	St. Paul Insurance Co.	35,000

SEE ACCOUNTANT'S COMPILATION REPORT