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**TOWN OF NOXAPATER, MISSISSIPPI
FINANCIAL STATEMENTS
SEPTEMBER 30, 2010**

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**TOWN OF NOXAPATER, MISSISSIPPI
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Honorable Mayor and Board of Aldermen
Town of Noxapater
Noxapater, Mississippi 39346

I have applied certain agreed-upon procedures, as discussed below, to the accounting records of the Town of Noxapater, 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 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.

Consequently, I 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. My procedures and findings are as follows:

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

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
The Citizens Bank & Trust Co.	Water & Sewer	\$ 241,789
The Citizens Bank & Trust Co.	Grant	\$ 1,368
The Citizens Bank & Trust Co.	General	\$ 164,224
The Citizens Bank & Trust Co.	Fire	\$ 20,387

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

<u>Certificates of Deposit</u>	<u>Fund</u>	<u>Principal (Cost)</u>
The Citizen's Bank	General	\$ 148,176
The Citizen's Bank	Water	\$ 216,654
		\$ 361,266

3. I 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>
Sales Tax Allocation	General	\$ 97,945
TVA	General	\$ 7,119
Gasoline Tax	General	\$ 1,178
General Municipal Aid	General	\$ 218
Homestead Exemption Rcimb.	General	\$ 7,373
Insurance	Fire	\$ 2,214
Ms Development Authority & USDA	Grant	\$ 252,916

4. I selected a sample of purchases made by the municipality during the fiscal year. Each sample was evaluated for compliance with purchasing requirement set forth in Title 31, Chapter 7, Miss. Code Ann. (1972) as applicable.

The sample consisted of the following:

Number of Sample Items	29
Total Dollar Value of Sample	\$ 27,946

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

5. I 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, I 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 my attention that caused me to believe the items specified in Paragraphs 1, 2 and 3 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 should not be associated with the financial statements of the Town of Noxapater, Mississippi, for the year ended September 30, 2009.

Joe H. Hodge, CPA

Joe H. Hodge, CPA

March 24, 2011

JOE H. HODGE
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Honorable Mayor and Board of Alderman
Town of Noxapater
Noxapater, Mississippi 39346

I have compiled the accompanying statement of cash receipts and disbursements - all fund types of the Town of Noxapater, 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.

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

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. Additionally, the Management Discussion and Analysis, the government -wide financial statements, and the Required Supplementary Information required by GASB 34 have been omitted. If the omitted disclosures, statements and other information required by GASB 34 were included in the financial statement, 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 not informed about such matters.



Joe H. Hodge, CPA

March 24, 2011

TOWN OF NOXAPATER, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	<u>Governmental Activities</u>				<u>Business-Type</u>
	<u>Major Funds</u>		<u>Other</u>		<u>Water & Garbag</u> <u>Fund</u>
	<u>General Fund</u>	<u>Fire Fund</u>	<u>CDBG</u>	<u>Total</u>	
Revenue Receipts:					
General Property Taxes	\$ 39,596	298		39,894	
Penalties and Interest	556			556	
Licenses and Permits	974			974	
Intergovernmental Revenues:				0	
State Shared Revenues:				0	
Sales Tax	97,853			97,853	
Gasoline Tax	1,178			1,178	
TVA	6,318			6,318	
Homestead Exemption Reimbursement	6,827			6,827	
General Municipal Aid	218			218	
State Fire Protection		2,355		2,355	
County Shared Revenues:					
County Maintenance	4,039			4,039	
County Fire Protection		5,323		5,323	
Charges for Services:					
Water and Tap Fees					212,079
Garbage and Sewer Fees					61,856
Utility Franchise Charges	16,233			16,233	
Miscellaneous	1,585	0		1,585	607
Fines and Bonds	13,254			13,254	
State Assessment	8,884			8,884	
Other Receipts:				0	
Interest	3,264	64		3,328	5,394
Rent	2,135			2,135	
Grants	0		19,911	19,911	
Total Receipts	202,914	8,040	19,911	230,865	279,936

TOWN OF NOXAPATER, MISSISSIPPI
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CONT.
FOR THE YEAR ENDED SEPTEMBER 30, 2010

	Governmental Activities				Business-type Activities
	Major Funds		Other		Water & Garbage Fund
	General Fund	Fire Fund	Grant	Total	
OPERATING DISBURSEMENTS:					
General Government					
Personnel	\$ 68,100			68,100	
Other	79,917			79,917	
Public Safety:					
Police:					
Personnel	29,949			29,949	
Other	5,685			5,685	
Fire Department		2,915		2,915	
Cultural and Recreation:					
Parks	1,604			1,604	
Grant Expenditures	5,260		19,911	25,171	
Enterprise:					
Water Utility-Personnel					47,537
Water Utility-Other					100,339
Garbage Collection-Personnel					15,552
Garbage Collection-Other					49,472
Total Operating Disbursements	<u>190,515</u>	<u>2,915</u>	<u>19,911</u>	<u>213,341</u>	<u>212,900</u>
Excess of Receipts over (under) Disbursements	<u>12,399</u>	<u>5,125</u>	<u>0</u>	<u>17,524</u>	<u>67,036</u>
OTHER CASH SOURCES (USES)					
Capital outlay		(3,968)	0	(3,968)	0
Interest on loans			0	0	(29,048)
Principal on Notes Retired			0	0	(19,940)
Transfers - Other	2,266			2,266	(2,266)
Transfers - Payroll Taxes	11,497		0	11,497	(8,869)
Deposits received over refunded				0	5,501
Total Other Cash Sources (Uses)	<u>13,763</u>	<u>(3,968)</u>	<u>0</u>	<u>9,795</u>	<u>(54,622)</u>
Net Changes in Cash	26,162	1,157	0	27,319	12,414
Cash Balance, Beginning	<u>286,238</u>	<u>19,230</u>	<u>1,368</u>	<u>306,836</u>	<u>446,029</u>
Cash Balance, Ending	<u>\$ 312,400</u>	<u>20,387</u>	<u>1,368</u>	<u>334,155</u>	<u>458,443</u>

**TOWN OF NOXAPATER, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010**

Definition and Purpose	Balance	Interest	Transactions		Monthly	Balance
	Outstanding 9/30/2009		During Fiscal Year Issued	Redeemed	Payment	Outstanding 9/30/2010
MS Dept. of Economic & Community Development CAP Loan Program	\$ 13,272	3.70%	0	5,679	507	7,593
USDA #3	575,373	4.50%	0	12,849	3,200	562,524
#10	73,263		0	1,412	375	71,851
Total	\$ 661,908		0	19,940		641,968

**TOWN OF NOXAPATER, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR TOWN OFFICIALS
SEPTEMBER 30, 2010**

Name	Position	Surety	Bond Amount
Faye Ellis	City clerk	Zurich Insurance Company	\$ 50,000
Mayor		Travelers Casualty & Surety Company	\$ 25,000
Aldermen		Travelers Casualty & Surety Company	\$ 10,000