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**AVOYELLES PARISH
AIRPORT AUTHORITY**
Marksville, LA

Financial Report

Year Ended December 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-4-07

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANTS' REPORT	1
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined balance sheet - all governmental fund types and account group	3
Statement of revenues, expenditures, and changes in fund balance - Budget (GAAP Basis) and Actual - General Fund	4

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ACCOUNTANTS' REPORT

* A Professional Accounting Corporation

Board of Directors
Avoyelles Parish Airport Authority
Marksville, Louisiana

We have compiled the accompanying financial statements of the Avoyelles Parish Airport Authority, a component unit of the Avoyelles Parish Police Jury, as of December 31, 2006 and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary information that is the representation of management. We have not audited or reviewed the accompanying 2006 financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Avoyelles Parish Airport Authority's financial position, and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Marksville, Louisiana
June 8, 2007

Member of:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Member of:
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

GENERAL PURPOSE FINANCIAL STATEMENTS

AVOYELLES PARISH AIRPORT AUTHORITY
Marksville, Louisiana

Combined Balance Sheet - All Governmental Fund Types and Account Group
December 31, 2006

	<u>Governmental Fund</u>	<u>Account Group</u>	<u>Totals (Memorandum Only)</u>
	<u>General Fund</u>	<u>General Fixed Assets</u>	
ASSETS			
Cash and CD's	\$146,803	\$ -	\$ 146,803
Receivables:			
Other	2,958	-	2,958
Equipment	-	62,797	62,797
Infrastructure		222,811	222,811
Buildings	<u>-</u>	<u>279,335</u>	<u>279,335</u>
 Total assets	 <u>\$149,761</u>	 <u>\$564,943</u>	 <u>\$ 714,704</u>
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	<u>\$ 277</u>	<u>\$ -</u>	<u>\$ 277</u>
Fund Equity:			
Investment in general fixed assets	-	564,943	564,943
Fund balance -			
Unreserved, undesignated	<u>149,484</u>	<u>-</u>	<u>149,484</u>
Total fund equity	<u>149,484</u>	<u>564,943</u>	<u>714,427</u>
 Total liabilities and fund equity	 <u>\$149,761</u>	 <u>\$564,943</u>	 <u>\$ 714,704</u>

See accountant's report.

AVOYELLES PARISH AIRPORT AUTHORITY
Marksville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual
 All Governmental Fund Types - General Fund
 Year Ended December 31, 2006

	General Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Intergovernmental -			
Federal grant	\$ 3,289	\$ 3,289	\$ -
State grant	1,921	1,921	-
City of Marksville	4,000	-	(4,000)
Avoyelles Parish Police Jury	4,912	4,968	56
Donations - Paragon Casino	1,800	2,800	1,000
Miscellaneous	-	25,398	25,398
Interest	-	5,558	5,558
Rent Income	6,900	6,743	(157)
Total revenues	<u>22,822</u>	<u>50,677</u>	<u>27,855</u>
Expenditures:			
Current -			
General Government -			
Contract labor	6,000	6,250	(250)
Dues & subscriptions	400	279	121
Insurance	2,400	2,528	(128)
Miscellaneous	7,850	1,649	6,201
Repairs and maintenance	5,150	14,001	(8,851)
Utilities	3,200	3,541	(341)
Airport improvements	53,460	53,460	-
Total expenditures	<u>78,460</u>	<u>81,708</u>	<u>(3,248)</u>
Deficiency of revenues over expenditures	(55,638)	(31,031)	24,607
Fund balance, beginning	<u>180,515</u>	<u>180,515</u>	<u>-</u>
Fund balance, ending	<u>\$ 124,877</u>	<u>\$149,484</u>	<u>\$ 24,607</u>

See accountant's report.