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FRANKLIN PARISH SEWER SYSTEM
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT

DECEMBER 31, 2007

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

4/2/08

FRANKLIN PARISH SEWER SYSTEM
WINNSBORO, LOUISIANA
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CERTIFIED PUBLIC ACCOUNTANTS

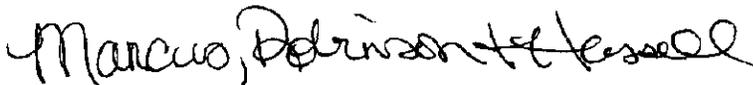
To the Board of Directors
Franklin Parish Sewer System
Winnsboro, Louisiana

We have compiled the accompanying statement of financial position of the Franklin Parish Sewer System as of December 31, 2007, and the related statement of revenues, expenditures and changes in fund balance for the year then ended, and the accompanying supplementary information contained in the Schedule of Compensation Paid Board Members, which is present only for supplementary analysis purposes, 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 information that is the representation of management. We have not audited or reviewed the accompanying 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 and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Franklin Parish Sewer System's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Franklin Parish Sewer System.



Marcus, Robinson and Hassell
January 18, 2008
Winnsboro, Louisiana

FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2007

<u>ASSETS</u>	
Cash	72,060
Fixed Assets	13,168
Accounts Receivable	<u>21,791</u>
 TOTAL ASSETS	 <u>107,019</u>
 <u>LIABILITIES AND EQUITY</u>	
<u>LIABILITIES</u>	
Accounts Payable	-0-
 <u>FUND EQUITY</u>	
Unreserved - Undesignated	<u>107,019</u>
 <u>TOTAL LIABILITIES AND FUND EQUITY</u>	 <u>107,019</u>

See Accountant's Compilation Report

FRANKLIN PARISH SEWER SYSTEM
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE
DECEMBER 31, 2007

<u>REVENUES</u>	
Sewer Fees	34,835
Interest Income	<u>1,200</u>
 TOTAL REVENUE	 36,035
 <u>EXPENSES</u>	
Accounting and Legal	3,600
Lab Testing	1,890
Maintenance Fee	8,597
Supplies	2,637
Permits	775
Repairs	405
Postage	50
Utilities	<u>17,440</u>
 TOTAL EXPENSES	 <u>35,394</u>
 <u>NET INCOME</u>	 641
 <u>FUND BALANCE AT BEGINNING OF YEAR</u>	 <u>106,378</u>
 <u>FUND BALANCE AT END OF YEAR</u>	 <u>107,019</u>

See Accountant's Compilation Report

FRANKLIN PARISH SEWER SYSTEM
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED DECEMBER 31, 2007

BOARD MEMBER

Mose Jones - Board Member	0.00
Sallie Brown - Board Member	<u>0.00</u>
TOTAL	<u>0.00</u>

See Accountant's Compilation Report