

SHAWNEE PARKWAY AUTHORITY

**REPORT ON COMPLIANCE WITH GRANT PROVISIONS
YEARS ENDED JUNE 30, 2006 AND 2007**

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Shawnee Parkway Authority
Post Office Box 2043
Shady Spring, West Virginia 25918

Dear Shawnee Parkway Authority:

We have examined management's assertion, based upon the accompanying profit and loss statement that the Shawnee Parkway Authority complied with the terms provided in the grant agreements with the West Virginia Department of Transportation, Division of Highways during the periods of July 1, 2005 through June 30, 2006 and July 1, 2006, through June 30, 2007. Management is responsible for the Shawnee Parkway Authority's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Shawnee Parkway Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Shawnee Parkway Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis of our opinion. Our examination does not provide a legal determination on the Shawnee Parkway Authority's compliance with specified requirements.

In our opinion, management's assertion that the Shawnee Parkway Authority complied with the aforementioned requirements during the periods July 1, 2005 through June 30, 2006 and July 1, 2006 through June 30, 2007 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Shawnee Parkway Authority, its members, management, and the State of West Virginia and is not intended to be and should not be used by anyone other than these specified parties.


RICHMOND & COMPANY, CPA'S, A.C.

January 9, 2008

SHAWNEE PARKWAY AUTHORITY
PROFIT AND LOSS STATEMENT
Year Ended June 30, 2006 and 2007

	<u>2007</u>	<u>2006</u>
<u>Revenue</u>		
Budget Digest Funding: WV DOT Funding	\$ 57,000	\$ 57,000
Total Revenue	<u>57,000</u>	<u>57,000</u>
 <u>Coordinator-Employee Cost</u>		
Federal Taxes	15,136	12,145
Health Insurance	3,600	3,600
Workers' Compensation Insurance	392	321
WV Income Tax-State Withholding	2,866	2,275
WV Unemployment Tax	120	122
Salary, Net	29,452	27,059
Employee Cost, Other	132	-
Total Coordinator-Employee Cost	<u>51,698</u>	<u>45,522</u>
 <u>Other Expenses</u>		
Grounds Maintenance		
Insurance-Risk Management	3,060	3,948
Internet Expense	281	287
License-WV Business	-	25
Marketing-Advertising	132	50
Meeting Expense	200	275
Office Equipment	995	
Office Supplies	346	464
Postage	156	187
Post Office Box Rent	48	70
Professional Fees	-	1,689
Rent Expense-Office	2,400	2,400
Service Charge	50	54
Tax Preparation	405	400
Telephone Expense	1,406	1,892
Travel	1,330	1,386
Expense, Other	53	53
Total Other Expenses	<u>10,862</u>	<u>13,180</u>
 Total Expenses	 <u>62,560</u>	 <u>58,702</u>
 Net (Loss) Income	 <u>\$ (5,560)</u>	 <u>\$ (1,702)</u>