

**CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
CONCORDIA PARISH POLICE JURY
Ferriday, Louisiana**

**General Purpose Financial Statements
and Accountant's Compilation Report**

**December 31, 2014
and for the Year then Ended**

CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
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December 31, 2014

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SECTION I

AFFIDAVIT

CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
Ferriday, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS

AFFIDAVIT

Personally came and appeared before the undersigned authority, Justina Cook, who is duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of the Consolidated Recreation District #1 of Concordia Parish as of December 31, 2014, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Justina Cook, who, duly sworn, deposes and says that the Recreation District #1 of the Parish of Concordia received \$200,000 or less in revenues and other sources for the fiscal year ended December 31, 2014, and, accordingly, is not required to have an audit or review for the previously mentioned fiscal year end.


Signature

Sworn to and subscribed before me, this 16th day of June, 2015.


Notary Public #30650

Officer: Secretary/Treasurer
Address: P O Box 107
Ferriday, Louisiana 71334
Telephone: (318) 757-1260

SECTION II
FINANCIAL STATEMENTS

JERI SUE TOSSPON, CPA, LLC

Certified Public Accountant
P O Box 445
Ferriday, Louisiana 71334-0445
(318)757-9393 Fax (318)757-9300
jtosspn@bellsouth.net

ACCOUNTANT'S COMPILATION REPORT

BOARD OF COMMISSIONERS CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH

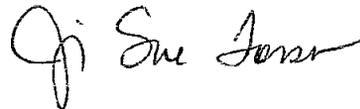
I have compiled the accompanying financial statements of the governmental activities of the Recreation District #1 of Concordia Parish as of and for the year ended December 31, 2014, as listed in the table of contents. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. The District has elected not to implement the reporting provisions found in GASB Statement 34. The effects of this departure from generally accepted accounting principles have not been determined.

The management of Recreation District #1 of Concordia Parish 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.

My 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 the management of Recreation District #1 of Concordia Parish 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.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

June 15, 2015



CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
BALANCE SHEET
 (ALL FUND TYPES AND ACCOUNT GROUPS)
 December 31, 2014

	Governmental Fund <u>General Fund</u>	Account Group General Fixed <u>Assets</u>	Total (Memorandum <u>Only</u>)
ASSETS			
Cash (Note 3)	\$ 88,476		\$ 88,476
Receivables:			
Ad valorem taxes	86,790		86,790
Buildings and equipment (Note 4)		\$ 482,745	482,745
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 175,266</u>	<u>\$ 482,745</u>	<u>\$ 658,011</u>
LIABILITIES AND FUND EQUITY			
Liabilities - accounts payable	\$ 1,464		\$ 1,464
Fund equity			
Investment in general fixed assets		\$ 482,745	\$ 482,745
Fund balance, unreserved and undesignated	\$ 173,802		173,802
	<u> </u>	<u> </u>	<u> </u>
Total Fund Equity	<u>\$ 173,802</u>	<u>\$ 482,745</u>	<u>\$ 656,547</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Equity	<u>\$ 175,266</u>	<u>\$ 482,745</u>	<u>\$ 658,011</u>

See accompanying notes and accountant's compilation report.

CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE
(GOVERNMENTAL FUND - GENERAL FUND)
ONE YEAR ENDED DECEMBER 31, 2014

REVENUES

Ad valorem taxes	\$	96,880
Loan Proceeds		10,136
Interest earned		281
Other		150
		150
Total Revenue	\$	107,447

EXPENDITURES

Recreation services		
Personal services	\$	31,676
Operating services		25,186
Sports		16,230
Board fees		4,760
Utilities		3,665
Insurance		4,265
Repairs		1,288
Debt service		1,350
Capital outlay		23,836
		23,836
Total Expenditures	\$	112,256

EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES \$ (4,809)

FUND BALANCE, JANUARY 1 178,611

FUND BALANCE, DECEMBER 31 \$ 173,802

See accompanying notes and accountant's compilation report.

CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
(GOVERNMENTAL FUND - GENERAL FUND)
BUDGET (CASH BASIS) AND ACTUAL
ONE YEAR ENDED DECEMBER 31, 2014

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
RECEIPTS			
Ad valorem taxes	\$ 106,566	\$ 106,566	\$ (0)
Loan Proceeds	11,174	10,136	(1,038)
Interest earned	279	281	2
Other	150	150	-
	<u> </u>	<u> </u>	<u> </u>
Total Receipts	<u>\$ 118,169</u>	<u>\$ 117,133</u>	<u>\$ (1,036)</u>
DISBURSEMENTS			
Recreation services			
Personal services and related benefits	\$ 31,700	\$ 31,676	\$ 24
Operating services	23,894	23,894	0
Sports	16,230	16,230	(0)
Board fees	4,800	4,760	40
Utilities	3,618	3,618	0
Insurance	4,265	4,265	0
Repairs	1,278	1,288	(10)
Debt service	11,174	1,600	9,574
Capital outlay	13,699	23,836	(10,137)
	<u> </u>	<u> </u>	<u> </u>
Total Disbursements	<u>\$ 110,658</u>	<u>\$ 111,167</u>	<u>\$ (509)</u>
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	\$ 7,511	\$ 5,966	\$ (1,545)
CASH AND CERTIFICATES OF DEPOSIT BALANCE, JANUARY 1	<u>82,510</u>	<u>82,510</u>	<u>-</u>
CASH AND CERTIFICATES OF DEPOSIT BALANCE, DECEMBER 31	<u><u>\$ 90,021</u></u>	<u><u>\$ 88,476</u></u>	<u><u>\$ (1,545)</u></u>

See accompanying notes and accountant's compilation report.

CONSOLIDATED RECREATION DISTRICT #1 OF CONCORDIA PARISH
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2014

NOTE 1 - INTRODUCTION

Consolidated Recreation District #1 of Concordia Parish (Recreation District #1) was created by an ordinance of the Concordia Parish Police Jury on November 27, 1957, in accordance with Louisiana Revised Statute 33:4564. The Recreation District #1 is governed by a board of five commissioners who are qualified voters and residents of the District. The commissioners are jointly referred to as the board of commissioners and appointed by the members of the Concordia Parish Police Jury. The commissioners serve terms of five years, which expire on a rotating basis. The Recreation District was created for the purpose of owning and operating playgrounds and other facilities in the district and to initiate activities that promote recreation for the general health and well-being of youth. The commissioners elected in 2008 to receive compensation in the amount of \$40 per meeting for up to 12 meetings per year, with the president to receive compensation of \$300 per month. In addition, the District employs no full-time employees, but does employ three part-time employees.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation - The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units except for the provisions of Governmental Accounting Standards Board (GASB) Statement 34, which management has elected not to implement at this time. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity - As the governing authority of the parish, for reporting purposes, the Concordia Parish Police Jury is the financial reporting entity for Concordia Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Concordia Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in

determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints a voting majority of the Recreation District's board and said board is fiscally dependent on the police jury, the District was determined to be a component unit of the Concordia Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

C. Fund Accounting - The Recreation District uses a fund and an account group to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The General Fund of the Recreation District is classified as a governmental fund. The General Fund accounts for the District's general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition or construction of general fixed assets.

D. Basis of Accounting - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The operating statement of the General Fund presents increases and decreases in net current assets. The modified accrual basis of accounting is used by the General Fund. The General Fund uses the following practices in recording revenues and expenditures.

Revenues - Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Interest income on time deposits is recorded when the interest is earned and could be withdrawn.

Substantially all other revenues are recognized when received.

Expenditures - Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. Budgets - The Recreation District's budget is prepared on a cash basis of accounting. Unexpended appropriations lapse at year end, and the Recreation District does not employ encumbrance accounting.

Budget comparison statements included in the accompanying financial statements include the original adopted budgets and all subsequent amendments. The following reconciles the excess (deficiency) of revenues and other sources over expenditures and other uses for the General Fund:

Excess of revenues and other sources over expenditures and other uses (budget basis)	\$ 5,966
Adjustments for:	
Receivables	(9,687)
Payable	(<u>1,088</u>)
Excess of expenditures and other uses over revenues and other sources (GAAP basis)	<u>(\$ 4,809)</u>

F. Cash and Cash Equivalents - Cash includes amounts in interest bearing demand deposits and cash equivalents include amounts in time deposits. Time deposits are stated at cost. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

G. Fixed Assets - Fixed assets are recorded as expenditures at the time purchased or constructed and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. Fixed assets are valued at historical cost or estimated historical cost, using the current cost for like items, if historical cost is not available.

H. Total Column on Balance Sheet - The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE 3 - CASH AND CERTIFICATES OF DEPOSIT

At December 31, 2014, the District has cash and certificates of deposits (book balances), totaling \$88,476, as follows:

Demand deposits	\$ 31,104
Certificates of deposit	<u>57,372</u>
Total	<u>\$ 88,476</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. At December 31, 2014, the District has \$88,476 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance.

NOTE 4 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets for the year ended December 31, 2014, follows:

	<u>Land</u>	<u>Facilities</u>	<u>Equipment</u>	<u>Total</u>
Balance, January 1, 2013	\$50,000	\$380,196	\$28,713	\$458,909
Additions	<u>-0-</u>	<u>13,474</u>	<u>10,362</u>	<u>23,836</u>
Balance, December 31, 2014	<u>\$50,000</u>	<u>\$393,670</u>	<u>\$39,075</u>	<u>\$482,745</u>

At December 31, 1998, the assets are recorded as per the last available set of audited financial statements which was prepared as of December 31, 1986. The District had been essentially inactive since that time up until 1999.

In 2008, the swimming pool located in Learned Park, was determined to belong to the Town of Ferriday. Legal documents were completed to ensure that the ownership of the pool facility rested completely with the Town of Ferriday. There are no records available to determine if any of the costs of construction of the pool are included in the fixed assets of the Recreation District.

NOTE 5 - LEVIED TAXES

The District is authorized to and has levied a 3 mill ad valorem tax for 2014 for the operation and maintenance of the District. This tax was enacted by the voters of the District in July, 2008 and will continue for 10 years.

NOTE 6 - EMPLOYEE BENEFITS

The District has no full-time employees and does not participate in any retirement plan. It does not offer any other employee benefits.

NOTE 7 - BOARD COMPENSATION

The following compensation was paid to board members of Consolidated Recreation District #1 of Concordia Parish:

Robert Lee III	\$ 3,600
Johnnie Woodruff	200
James Davis	160
Linda Mills	120
Danny Lewis	240
Josephine Washington	240
Jasmine Schiele	<u>200</u>
	<u>\$ 4,760</u>

NOTE 8 – SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD

Agency Head Name: Robert Lee, III

Board Member Payments - \$3,600