

PRIOR YEAR AUDIT FINDING

Expenditures in Excess of Budget

Management monitored its monthly operations compared to budget; however, no amendments were necessary as required by the "Louisiana Local Government Budget Act".

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 3 - CASH

At December 31, 1996, the status of deposited funds and collateralized balances are as follows:

Balance per bank statements	\$2,087
Secured by Federal Deposit insurance	<u>2,087</u>
Unsecured and Uncollateralized	<u><u>\$0</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits 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.

NOTE 4 - OPERATING GRANTS

Annual appropriations are made by the Parish and City to defer the operating costs of the False River Air Park. These appropriations are budgeted by the governmental entities and are susceptible to change depending upon economic conditions and the financial burden of their respective operations.

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**FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 1996**

**A JOINT VENTURE OF THE
POLICE JURY OF THE PARISH OF POINTE COUPEE
NEW ROADS, LOUISIANA
and
CITY OF NEW ROADS, LOUISIANA**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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 7-9-97

policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by personnel in the normal course of performing their assigned functions. However, I noted the following matter involving the internal control structure and its operations that I consider to be material weakness as defined above. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in my audit of the general purpose financial statements of the Commission for the year ended December 31, 1996.

Insufficient Segregation of Duties

The Commission has only one employee (Manager) in an administrative capacity. Consequently, segregation of duties is insufficient. Management has taken steps to monitor operations by having a Board member to review the accounting system on a regular basis.

This report is intended solely for information of the Police Jury of the Parish of Pointe Coupee, New Roads, Louisiana (oversight entity), the City of New Roads, Louisiana, and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

George F. Delaune, CPA

June 24, 1997

George F. Delaune

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS
BASED ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mr. Charlie Bonnette, Chairman
and the Members of the Board of Commissioners
False River Air Park Commission
New Roads, Louisiana

I have audited the general purpose financial statements of the FALSE RIVER AIR PARK COMMISSION, NEW ROADS, LOUISIANA (the "Commission"), a joint venture of the Pointe Coupee Parish Police Jury and the City of New Roads, Louisiana, for the year ended December 31, 1996, and have issued my report thereon dated June 24, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Commission is the responsibility of management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of the Commission's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instance of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of management, the Police Jury of the Parish of Pointe Coupee, New Roads, Louisiana (oversight entity), the City of New Roads, Louisiana, and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

George F. Delaune, CPA

June 24, 1997

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mr. Charlie Bonnette, Chairman
and the Members of the Board of Commissioners
False River Air Park Commission
New Roads, Louisiana

I have audited the component unit financial statements of the FALSE RIVER AIR PARK COMMISSION, NEW ROADS, LOUISIANA (the "Commission"), a joint venture of the Pointe Coupee Parish Police Jury and City of New Roads, Louisiana, for the year ended December 31, 1996, and have issued my report thereon dated June 24, 1997.

I conducted my audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Commission is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Commission for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 5 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>1/1/96</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/96</u>
Land	\$202,487			\$202,487
Land improvements	10,977			10,977
Buildings and sidewalks	91,093			91,093
Roads and runways	941,096			941,096
Radios and antennas	14,197			14,197
Machinery and equipment	41,226			41,226
Water well	5,134			5,134
Furniture and fixtures	5,005			5,005
Totals	<u>\$1,311,215</u>			<u>\$1,311,215</u>

Since its inception in 1974, equipment and improvements have been contributed by the Office of Aviation, originally under the Louisiana Department of Public Works and presently under the Louisiana Department of Transportation and Development and jointly by the Parish and City. Because of the inability to obtain reliable cost data necessary for accurate accountability, these assets are not included in general fixed assets. Consequently, General Fixed Assets as presented above represent only those assets and improvements disbursed by the Commission for the years after December 31, 1985.

NOTE 6 - PENSION PLAN AND RETIREMENT COMMITMENTS

All employees of the Commission belong to the Federal Social Security and Medicare System.

NOTE 7 - CONTINGENT LIABILITIES

There is no pending litigation against the Commission.

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Bad Debts

The Commission uses the direct charge-off method whereby uncollectible amounts due from charges are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The direct charge-off method is used because it does not cause a material departure from GAAP and it approximates the valuation method.

Inventories

Inventory of aviation fuel is valued at cost using the FIFO method. All other supplies are immaterial and are recorded as expenditures when purchased.

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. The Commission has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including runways and lighting systems. Interest costs incurred during construction are capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated.

Compensated Absences

The Commission has no vacation or sick leave policies.

Fund Equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations.

Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Commission's financial position and operations. However, complete comparative data (i.e., presentation of prior year totals by fund type in each of the statements) have not been presented since their inclusion would make the statements unduly complex and difficult to read.

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Fees, charges and commissions are recognized as revenue in the month in which they are earned and billed.

Federal and state grants and reimbursements are recorded when the Commission is entitled to the funds.

Substantially all other revenues are recorded when received by the Commission.

Expenditures

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

Budgets

A proposed operating budget for the fiscal year, prepared on GAAP Basis, is approved by the Board of Commissioners and adopted in accordance with the Local Government Budget Law. The operating budget includes proposed expenditures and the means of financing them.

During the year, monthly budgetary comparison statements are used as management tools to control operations.

The Commission exercises budgetary control at the line item level. Unexpended appropriations lapse at the end year end and must be reappropriated in the next year's budget to be expended..

Encumbrances

The Commission does not follow the encumbrance method of accounting.

Cash

Cash includes amounts in demand deposits. Under state law, the Commission may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. 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.

As the governing authority of the parish, for reporting purposes, the Pointe Coupee Parish Police Jury is the financial reporting entity for Pointe Coupee Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and 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. Because the police jury may suffer financial burden and is fiscally responsible to the Commission, the Commission was determined to be a component unit of the Pointe Coupee Parish Police Jury.

Certain units of local government over which the False River Air Park Commission exercises no oversight responsibility, such as the parish police jury, parish school board, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the False River Air Park Commission.

Fund Accounting

The Commission uses funds and account groups 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.

Funds of the Commission are classified as governmental funds. Governmental funds account the Commission's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the Commission include :

General Fund – the general operating fund of the Commission and accounts for all financial resources.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - INTRODUCTION

The False River Air Park Commission, New Roads, Louisiana (the "Commission") is a joint venture created by a resolution of the Pointe Coupee Parish Police Jury (the "Parish") and the City of New Roads (the "City") in May 1974. The Commission operates under a commission form of government and provides an airport authority under the provisions of Louisiana Revised Statutes (LRS) 2:131, et seq. Said Commission operates under the powers as outlined under LRS 2:135.

The Commission is composed of six (6) members. Three (3) are appointed by the Parish and three (3) are appointed by the City.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the False River Air Park Commission, New Roads, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the False River Air Park Commission includes all funds, account groups, et cetera, that are within the oversight responsibility of the False River Air Park Commission.

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.
 - c. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

FALSE RIVER AIR PARK COMMISSION
 NEW ROADS, LOUISIANA
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (GAAP BASIS) - GOVERNMENTAL FUND TYPE - GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 1996

	1996		Variance Favorable (Unfavorable)	1995
	Budget	Actual		Actual
Revenues:				
Charges for services -				
Hangers	\$6,000	\$7,196	\$1,196	\$4,687
Ag-sites	3,615	3,615		3,615
Hay property		3,047	3,047	350
Office space	6,000	6,000		2,000
Fuel sales	15,000	11,384	(3,616)	9,841
Total Charges for Services	<u>30,615</u>	<u>31,242</u>	<u>627</u>	<u>20,493</u>
Intergovernmental revenues -				
Operating grants -				
Parish of Pointe Coupee	25,000	26,237	1,237	21,237
City of New Roads	25,000	26,237	1,237	24,300
Total Intergovernmental Revenues	<u>50,000</u>	<u>52,474</u>	<u>2,474</u>	<u>45,537</u>
Miscellaneous revenues -				
Interest earned		340	340	179
Total Miscellaneous Revenues		<u>340</u>	<u>340</u>	<u>179</u>
Total Revenues	<u>80,615</u>	<u>84,056</u>	<u>3,441</u>	<u>66,209</u>

The accompanying notes are an integral part of these statements.

	<u>1996</u>	<u>1995</u>
Expenditures:		
Operations -		
Salaries and benefits	19,736	15,627
Management and consulting fees	4,500	3,000
Professional fees	1,342	3,200
Permits and licenses		440
Utilities	6,821	5,850
Contract labor -		
Maintenance	6,518	2,460
Janitor	573	618
Insurance	7,378	7,220
Telephone	3,027	2,342
Membership dues	90	255
Meetings and seminars	941	748
Publishing	95	608
Fuel purchases	10,214	10,008
Repairs and supplies -		
Grounds	7,159	3,910
Buildings & hangars	469	454
Runways and roads	3,391	2,784
Communications	1,594	2,880
Machinery and equipment	1,992	2,295
Fuel tanks and pumps	1,239	1,940
Janitorial		462
Office	2,184	1,650
All other	1,096	429
Total Operations	<u>80,359</u>	<u>69,180</u>
Capital Outlays -		
Computer system		1,730
Fast pay system		19,756
Equipment		695
Total Capital Outlays		<u>22,181</u>
Total Expenditures	<u>80,359</u>	<u>91,361</u>
Excess (Deficiency) of Revenues Over Expenditures	3,697	(25,152)
Fund Balance - January 1	<u>(23,996)</u>	<u>1,156</u>
FUND BALANCE - December 31	<u>(\$20,299)</u>	<u>(\$23,996)</u>

The accompanying notes are an integral part of these statements.

FALSE RIVER AIR PARK COMMISSION
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUND TYPE - GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 1996

	1996	1995
Revenues:		
Charges for services -		
Hangers	\$7,196	\$4,687
Ag-sites	3,615	3,615
Property	3,047	350
Office space	6,000	2,000
Fuel sales	11,384	9,841
Total Charges for Services	31,242	20,493
Intergovernmental revenues -		
Operating grants -		
Parish of Pointe Coupee	26,237	21,237
City of New Roads	26,237	24,300
Total Intergovernmental Revenues	52,474	45,537
Miscellaneous revenues -		
Interest earned	340	179
Total Miscellaneous Revenues	340	179
Total Revenues	84,056	66,209

The accompanying notes are an integral part of these statements.

**FALSE RIVER AIR PARK COMMISSION
8662 AIRPORT SPUR
NEW ROADS, LOUISIANA 70760
(504) 638-3192**

GOVERNING BOARD

Commissioner	Appointed By
Charlie Bonnette, Chairman	Pointe Coupee Police Jury
John M. Olinde, Secr/Trea	Pointe Coupee Police Jury
James E. Saizon, Jr.	Pointe Coupee Police Jury
John L. Ewing	City of New Roads
Christopher Battley	City of New Roads
Louis A. Hebert	City of New Roads

MANAGER

Yvonne Chenevert

MEETING DATE

**First Thursday of Every Month
at Airport Terminal**

FALSE RIVER AIR PARK COMMISSION
 NEW ROADS, LOUISIANA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 1996

	Governmental Fund Type	Account Group General Fixed Assets	Totals (Memorandum Only)	
			1996	1995
ASSETS				
Cash	\$1,671		\$1,671	\$2,718
Receivables -				
Insurance recovery	2,500		2,500	
Inventory - fuel	1,255		1,255	609
Property, plant, and equipment		\$1,311,215	1,311,215	1,311,215
TOTAL ASSETS	\$5,426	\$1,311,215	\$1,316,641	\$1,314,542
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$8,981		\$8,981	\$5,179
Accrued salaries payable				1,000
Payroll tax liabilities	440		440	551
Capital lease obligation	16,304		16,304	20,593
Total Liabilities	25,725		25,725	27,323
Fund Equity:				
Investment in general fixed assets		\$1,311,215	1,311,215	1,311,215
Fund balances -				
Unreserved - undesignated	(20,299)		(20,299)	(23,996)
Total Fund Equity	(20,299)	1,311,215	1,290,916	1,287,219
TOTAL LIABILITIES AND FUND EQUITY	\$5,426	\$1,311,215	\$1,316,641	\$1,314,542

The accompanying notes are an integral part of these statements.

George F. Delaune

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Mr. Charlie Bonnette, Chairman
and Members of the Board of Commissioners
False River Air Park Commission
New Roads, Louisiana

I have audited the accompanying general purpose financial statements of the FALSE RIVER AIR PARK COMMISSION, NEW ROADS, LOUISIANA, a joint-venture of the Pointe Coupee Parish Police Jury and City of New Roads, Louisiana, as of and for the year ended December 31, 1996, as listed in the Table of Contents. These financial statements are the responsibility of the Commission's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards adopted by the American Institute of Certified Public Accountants; Government Auditing Standards, issued by the Comptroller General of the United States; and with provisions of Louisiana Revised Statute 24:513 and the provisions of the Louisiana Governmental Audit Guide, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the False River Air Park Commission, New Roads, Louisiana, as of December 31, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated June 24, 1997 on my consideration of the Commission's internal control structure and a report dated June 24, 1997, on its compliance with laws and regulations.

George F. Delaune, CPA

June 24, 1997

FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
FOR THE YEAR ENDED DECEMBER 31, 1996

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	1996		Variance Favorable (Unfavorable)	1995
	Budget	Actual		Actual
Expenditures:				
Operations -				
Salaries and benefits	15,000	19,736	(4,736)	15,627
Management fees		4,500	(4,500)	3,000
Professional fees	6,000	1,342	4,658	3,200
Permits and licenses				440
Utilities	8,000	6,821	1,179	5,850
Contract labor -				
Maintenance	6,000	6,518	(518)	2,460
Janitor		573	(573)	618
Insurance	6,000	7,378	(1,378)	7,220
Telephone		3,027	(3,027)	2,342
Membership dues		90	(90)	255
Meetings and seminars	300	941	(641)	748
Publishing		95	(95)	608
Fuel purchases	12,000	10,214	1,786	10,008
Repairs and supplies -				
Grounds	6,500	7,159	(659)	3,910
Buildings and hangars	1,000	469	531	454
Runways and roads	3,000	3,391	(391)	2,784
Communications	7,500	1,594	5,906	2,880
Machinery and equipment	1,500	1,992	(492)	2,295
Fuel tanks and pumps	1,000	1,239	(239)	1,940
Janitorial	1,000		1,000	462
Office	1,000	2,184	(1,184)	1,650
All other	4,800	1,096	3,704	429
Total Operations	<u>80,600</u>	<u>80,359</u>	<u>241</u>	<u>69,180</u>
Capital Outlays -				
Computer system				1,730
Fast pay system				19,756
Equipment				695
Total Capital Outlays				<u>22,181</u>
Total Expenditures	<u>80,600</u>	<u>80,359</u>	<u>241</u>	<u>91,361</u>
Excess (Deficiency) of Revenues over Expenditures	15	3,697	3,682	(25,152)
Fund Balance - January 1	<u>500</u>	<u>(23,996)</u>	<u>(24,496)</u>	<u>1,156</u>
FUND BALANCE - December 31	<u>\$515</u>	<u>(\$20,299)</u>	<u>(\$20,814)</u>	<u>(\$23,996)</u>

The accompanying notes are an integral part of these statements.

FALSE RIVER AIR PARK COMMISSION
 NEW ROADS, LOUISIANA
 FOR THE YEAR ENDED DECEMBER 31, 1996

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Compensation Paid to Board Members	8	14
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FALSE RIVER AIR PARK COMMISSION
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 8 - COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to board members is as follows:

Charlie Bonnette, Parish appointment	\$0
John M. Olinde, Parish appointment	0
James E. Saizon, Jr., Parish appointment	0
Christopher Battley, City appointment	0
John L. Ewing, City appointment	0
Louis A. Hebert, City appointment:	0
	<hr/>
	<u>\$0</u>

NOTE 9 - FEDERAL FINANCIAL ASSISTANCE

There are no active awards for the year ended December 31, 1996.