

TRAIL BLAZERS LIBRARY SYSTEM  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 DECEMBER 31, 1986

	GOVERNMENTAL FUNDS TYPES ACCOUNT GROUPS		TOTALS
	General Fund	General Fund Assets	Memorandum Total 1986
<b>ASSETS</b>			
Cash	1,370	-	1,370
Investments	44,000	-	44,000
Prepaid Expenses	1,104	-	1,104
Equipment	-	14,823	14,823
<b>TOTAL ASSETS</b>	<b>46,474</b>	<b>14,823</b>	<b>61,297</b>
<b>LIABILITIES</b>			
Accounts Payable	212	-0-	212
<b>TOTAL LIABILITIES</b>	<b>212</b>	<b>-0-</b>	<b>212</b>
<b>FUND EQUITY</b>			
Investment in General Funded Assets	-	14,823	14,823
Fund Balance Unreserved	46,262	-	46,262
<b>TOTAL FUND EQUITY</b>	<b>46,262</b>	<b>14,823</b>	<b>61,085</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>46,484</b>	<b>14,823</b>	<b>61,307</b>

see accompanying notes and accountants' report.

TRAIL BLAZERS LIBRARY SYSTEM  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 1996

<u>REVENUES</u>	
Member Support - Parish Libraries	19,434
Interest	2,154
Miscellaneous	<u>25</u>
<u>TOTAL REVENUES</u>	<u>21,613</u>
<u>EXPENDITURES</u>	
Current:	
Culture and Recreation (Liberarian)	
Salaries	19,547
Payroll Taxes	1,086
Auto - Operations	1,998
Insurance	3,137
Miscellaneous	19
Professional Services	<u>400</u>
<u>TOTAL EXPENDITURES</u>	<u>17,167</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>4,446</u>
<u>FUND BALANCE - JANUARY 1, 1996</u>	<u>41,700</u>
<u>FUND BALANCE - DECEMBER 31, 1996</u>	<u>46,146</u>

See accompanying notes and accountants' report.

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TRAIL BLAZERS LIBRARY SYSTEM  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 1996

<u>DEFERRABLE</u> <u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u>
Member Support - Parish Libraries	19,024	19,024	-
Interest	3,000	3,194	194
Miscellaneous	30	33	3
<u>TOTAL REVENUES</u>	<u>22,054</u>	<u>22,251</u>	<u>197</u>
<u>EXPENDITURES</u>			
Category:			
Culture and Recreation (libraries)			
Salaries	10,547	10,547	-
Payroll Taxes	1,000	1,000	-
Rent - Operations	3,400	1,998	142
Insurance	3,100	3,137	37
Miscellaneous	25	10	15
Professional Service	400	400	-
Auto Replacement	1,000	-	1,000
<u>TOTAL EXPENDITURES</u>	<u>24,472</u>	<u>17,192</u>	<u>7,280</u>
<u>EXCESS OF REVENUES OVER (UNDER)</u> <u>EXPENDITURES</u>	<u>(2,418)</u>	<u>5,059</u>	<u>7,477</u>
<u>FUND BALANCE - JANUARY 1, 1996</u>		<u>41,708</u>	
<u>FUND BALANCE - DECEMBER 31, 1996</u>		<u>46,767</u>	

See accompanying notes and accountants' report.

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TRAIL BLAZER LIBRARY SYSTEM  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 1996

A. REPORTING ENTITY

The Trail Blazer Library System (of Northeast Louisiana) was established in 1970 by each police jury in the thirteen parishes in which it operates. The library system consists of thirteen public libraries and three academic libraries. Its purpose is to make library resources of all member libraries available to the people of Northeast Louisiana. The thirteen parishes are Lincoln, Caldwell, Concordia, East Carroll, West Carroll, Franklin, Jackson, Madison, Morehouse, Richland, Terrene, Ouachita and Union. The Trail Blazer Library System is not a component unit of any of the above police juries.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. FUND ACCOUNTING

The accounts of the library system are organized on the basis of a fund and an account group, each of which is considered a separate accounting entity. The General Fund is used to account for all revenues - principally support from member libraries, donations, and interest earned on investments. Salaries, capital acquisitions, and all operating expenditures are paid from this fund. This is a budgeted fund, and any fund balances are considered as resources.

2. Fixed assets and long-term liabilities of the Governmental Fund Types are accounted for through the Account Groups. The fixed assets of the library system are accounted for in the General Fixed Assets Account Group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

The account group is not a "fund." It is concerned only with the measurement of financial position and is not involved with the measurement of results of operations.

There are no long-term liabilities at December 31, 1996.

3. The modified accrual basis of accounting is used for the Governmental Fund Types. This basis of accounting recognizes revenues in the accounting period in which they become available and measurable, and expenditures in the accounting period in which the fund liability is incurred.

Basis of accounting refers to which revenues and expenditures are recognized and reported in the financial statements. Basis of accounting relates to the timing and measurements made, regardless of the measurement focus applied.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The records of the library system are maintained on a cash basis of accounting. However, the General Fund as reported in the accompanying financial statements, has been converted to a modified accrual basis of accounting utilizing the following practices:

Revenues

Support from member libraries is recorded when the library system is entitled to the funds.

Interest earned on time deposits is recorded when the time deposits have matured and the income is available.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for accumulated sick leave which is not accrued.

4. BUDGETARY ACCOUNTING

Annually the board of commissioners adopts a budget for the General Fund based on cash estimates. Actual revenues and expenditures are periodically compared to budget line-items to determine whether budget amendments are needed. The budget was amended once during 1996.

5. VACATION AND SICK LEAVE

Employees holding a masters degree in Library Science earn 12 days of vacation leave per year and all other employees earn 10 days of vacation leave per year. In addition, after one year of employment all employees earn one additional day of vacation leave for each year of employment with the library system. Vacation leaves must be used in the year earned. All annual leaves had been taken at December 31, 1996.

Employees earn 12 days of sick leave per year, which can be accumulated up to 40 days. All unused sick leave lapses at termination of employment.

TRAIL BLAZER LIBRARY SYSTEM  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 1994

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. TOTAL COLUMN ON COMBINED BALANCE SHEET - OVERVIEW

Total column on the Combined Balance Sheet - Overview is captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Note in this column does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles.

7. All cash accounts are held by a financial institution which is insured by an agency of the Federal Government (Federal Depository Insurance). Cash accounts are stated at cost, which approximates market.

C. INVESTMENTS

The library system's investments consists of certificate of deposits, which are covered by Federal Depository Insurance. Details of investments are as follows:

Category	Carrying Amount	Market Value
Certificate of Deposits (All at Local Financial Institutions)	34,000	44,000

D. FIXED ASSETS

The following is a summary of changes in the General Fixed Assets Account Group during 1994.

Item	<u>1994</u>			Balance December 31, 1994
	Balance January 1, 1994	Additions	Retirements	
Equipment (Vehicles)	16,623	-0-	-0-	16,623

E. RETIREMENT COMMITMENTS

All employees of the library system are members of the Social Security System.

F. LITIGATION

There is no litigation pending against the library system at December 31, 1994.

TRAIL BLAZER LIBRARY SYSTEM  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 1994

G. BOARD OF COMMISSIONERS COMPENSATION

Members of the Board of Commissioners served in an advisory capacity and received no per diem or any other compensation for their services.

H. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures.

I. PREPAID ITEMS

Prepaid expenses consist of advanced payments on insurance policies.

J. CASH AND EQUIVALENTS

Cash includes amounts in demand deposits, interest bearing demand deposits and money market accounts.

K. RELATED PARTY TRANSACTIONS

None during the year ended December 31, 1994.

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**TRAIL BLAZERS LIBRARY SYSTEM  
MONROE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORTS  
FOR THE YEAR ENDED  
DECEMBER 31, 1986**

Under provisions of state law, this report is a public document. A copy of this report has been distributed to the State Auditor, the Governor, the State Board of Education, the State Board of Health, the State Board of Juvenile and Family Services, the State Board of Mental Health, the State Board of Social Work, the State Board of Vocational Rehabilitation, the State Board of Workers' Compensation, the State Board of Zoning and Planning, the State Board of Ethics, the State Board of Public Safety, the State Board of Transportation, the State Board of Parks and Recreation, the State Board of Cultural Affairs, the State Board of Archives and Library Service, the State Board of Historical and Archaeological Resources, the State Board of Geographic Names, the State Board of Historical Landmarks, the State Board of Historical Sites, the State Board of Historical Monuments, the State Board of Historical Parks, the State Board of Historical Gardens, the State Board of Historical Buildings, the State Board of Historical Structures, the State Board of Historical Landscapes, the State Board of Historical Districts, the State Board of Historical Neighborhoods, the State Board of Historical Villages, the State Board of Historical Towns, the State Board of Historical Cities, the State Board of Historical Counties, the State Board of Historical States, the State Board of Historical Countries, the State Board of Historical Continents, the State Board of Historical Worlds, the State Board of Historical Universes, the State Board of Historical Everything.

Release Date **MAR 26 1987**



TRAIL BLAZERS LIBRARY SYSTEM  
1808 STUBBS AVENUE  
MONROE, LOUISIANA 71221

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

March 11, 1997

Office of Legislative Auditor  
Attention: Ms. Dorothy Milner  
P.O. Box 84397  
1880 North Third  
Baton Rouge, LA 70804-0397

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Trail Blazers Library System as of and for the fiscal year ended December 31, 1996. The report includes all funds under the control and oversight of the system. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

  
\_\_\_\_\_  
Officer

Enclosure

TRAIL BLAZERS LIBRARY SYSTEM <sup>RECEIVED</sup> DISCOUNT ADMINISTRATION  
Monroe, Louisiana

STINEBAUGH 9-02

ANNUAL SWORN FINANCIAL STATEMENTS AS OF  
AND FOR THE YEAR ENDED DECEMBER 31, 1994  
WITH APPROPRIATE SUPPLEMENTAL INFORMATION

Required by Louisiana Revised Statute 24:114  
to be filed with the Legislative Auditor  
within 90 days after the close of the fiscal year

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AFFIDAVIT

Personally came and appeared before the undersigned authority, Ben Brady, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Trail Blazers Library System as of December 31, 1994, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

Ben Brady  
Signature

Sworn to and subscribed before me, this 12<sup>th</sup> day of March, 1995

Christy M. Reed  
NOTARY PUBLIC

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Officer	Mr. Ben Brady
Address	1880 Strids Ave.
	Monroe, LA 71281
Telephone No.	214-327-1490

TRAIL BLAZERS LIBRARY SYSTEM  
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MONROE, LOUISIANA

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- Accounting and Auditing  
Financial Statement  
• Non Profit Organizations  
• Business and Personal Planning  
• Tax Preparation & Planning  
• Individual & Partnership  
• Corporate & Real Estate

March 11, 1997

INDEPENDENT AUDITORS' REPORT

To the Governing Board  
Trail Blazers Library System  
Monroe, Louisiana

We have compiled the accompanying combined balance sheet - all fund types and account groups of the Trail Blazers Library System as of December 31, 1996 and the related statements of revenue, expenditures and changes in fund balance and the statement of revenue, expenditures and changes in fund balance - Budget and actual 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 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.

*Perry & Company*

PERRY & COMPANY  
A PROFESSIONAL ACCOUNTING CORPORATION

Principal Accounting Officer  
Legislative Auditor

By \_\_\_\_\_