

RECREATION DISTRICT NO. 2 OF GRANT PARISH
GENERAL FUND

NOTES TO FINANCIAL STATEMENTS
December 31, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Reporting Entity

Recreation District No. 2 of Grant Parish was established under the laws of the State of Louisiana for the purpose of operating and maintaining recreation facilities. The District is funded by concession sales and contributions from the community.

The accompanying financial statements present only the financial transactions of the Recreation District No. 2 of Grant Parish general fund, which is a Component Unit of Grant Parish Police Jury. The financial statements are not intended to present financial position and results of operations for Recreation District No. 2 of Grant Parish or the Grant Parish Police Jury as a whole.

Basis of Presentation

The accompanying financial statements of Recreation District No. 2 of Grant Parish 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.

Fund Accounting

Recreation District No. 2 of Grant Parish is organized and operated on a fund basis whereby a self-balancing set of accounts is maintained that compares its assets, liabilities, fund equity, revenues and expenditures.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The Fund is accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available, and expenditures are recognized when a liability has been incurred.

Recreation District No. 2
of Grant Parish

Annual Financial Statement

FOR THE YEAR ENDED
DECEMBER 31, 1996

MARCH 10, 1997

Office of Legislative Auditor
Attention: Daniel G. Kyle
1680 North Third
P.O. Box 94997
Baton Rouge, La. 70804-9197

Dear Mr. Kyle:

In accordance with Louisiana Revised Statutes 24:513 and 24:514,
enclosed in the financial statement for the year ended December 31,
1996.

The accompanying financial statement has been prepared in
accordance with generally accepted accounting principles except for
the exclusion of budgetary comparisons.

Sincerely,



Sandy McCain
Treasurer

Enclosure

STATE OF LOUISIANA
RECREATION DISTRICT NO. 2 OF GRANT PARISH
REPORT OF
SANDY MCCAIN
TREASURER
TO
LEGISLATIVE AUDITOR

As of and for the Year Ended December 31, 1986

AFFIDAVIT

Personally came and appeared before the undersigned authority, SANDY MCCAIN, Treasurer of Recreation District No. 2 of Grant Parish, who, duly sworn, deposes and says that the financial statement herewith given is a fair presentation of financial position of Recreation District No. 2 of Grant Parish as of December 31, 1986 and the results of the operations for the year then ended in accordance with generally accepted accounting principles.

Sandy McCain
TREASURER

Sworn to and subscribed before me this 28th day of March, 1987.

Bonnie W. Hyde
NOTARY PUBLIC

RECREATION DISTRICT NO. 2 OF GRANT PARISH
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 1996

REVENUES:

Ad Valorem Taxes and Revenue Sharing	8211.16
Total Revenues	8211.16

EXPENDITURES

Finance and Administration	458.00
Culture and Recreation	2717.89
Total Expenditures	3175.89
Excess (Deficiency) of Revenues Over Expenditures	5035.27

Fund Balance- Beginning of Year	6859.81
Fund Balance- End of Year	11895.08

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**RECREATION DISTRICT NO. 2
of Grant Parish, Louisiana**

REPORT ON FINANCIAL STATEMENTS

As of and For the Year Ended December 31, 1966

Under provisions of state law, this report is a public document. A copy of this report has been distributed to the council, or council, really and other appropriate public officials. The report is available for public inspection at the Office of the Secretary of the Legislative Assembly and, where appropriate, at the office of the parish clerk of court.

Release Date 4-2-77