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GREEN GOLF LIBRARY SYSTEM  
SHREVEPORT, LOUISIANA

FINANCIAL STATEMENTS  
FOR THE PERIOD OCTOBER 1, 1994 TO SEPTEMBER 30, 1995

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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 7-10-96

ANNUAL FINANCIAL STATEMENTS

July 2, 1996

Office of the Legislative Auditor  
Attn: Ms. Dorothy Miller  
P.O. Box 94297  
1600 North Third  
Baton Rouge, Louisiana 70804-0297

Dear Ms. Miller:

In accordance with Louisiana Revised Statute 24:534, enclosed are the financial statements for the Green Gold Library System for the period October 1, 1994 to September 30, 1995. The report includes all funds under the control and oversight of the Green Gold Library System. The accompanying financial statements have been prepared in accordance with general accepted accounting principles.

Sincerely,



James R. Patton  
Director

Enclosure

GREEN GOLD LIBRARY SYSTEM  
SHREVEPORT, LOUISIANA

FINANCIAL STATEMENTS  
FOR THE PERIOD OCTOBER 1, 1994 TO SEPTEMBER 30, 1995

AFFIDAVIT

Personally came and appeared before the undersigned authority, James R. Polton, of Cade Parish, who is duly sworn, deposes and says, that the financial statements herewith given are a fair presentation of financial position and the results of the operations for the period ending September 30, 1995 in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

  
James R. Polton, SVP 906-22-5134

Sworn to and subscribed before me this 2nd day of July, 1996

  
NOTARY PUBLIC  
Florence T. Hilly, Notary Public  
Cade Parish, Louisiana  
My Commission Expires 1/1/97

ADDRESS: 3201 Old Mooringsport  
Shreveport, La 71107

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## Statement B

**GREEN GOLD LIBRARY SYSTEM  
SHREVEPORT, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES**

FOR THE YEAR ENDED SEPTEMBER 30, 1985

**GOVERNMENTAL FUND TYPE**

DESCRIPTION	GENERAL FUND		TOTAL (MEMORANDUM ONLY)
<b>REVENUES:</b>			
Taxes and Licenses			
Intergovernmental Revenues	\$18,000.00		
Fees and Charges for Library Services			
Use of Money and Property	\$282.17		
Other Revenues—Continuing Education Fees	\$2,285.00		
Miscellaneous Revenues—Ins. Settlement, etc.	\$604.43		
Sale of Assets	\$963.00		
<b>TOTAL REVENUES</b>	<b>\$22,148.60</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENDITURES:</b>			
Culture and Recreation—Libraries			
Personnel Services & Benefits	\$12,498.80		
Operating Services	\$2,858.34		
Materials and Supplies			
Continuing Education	\$2,710.64		
Capital Outlay			
Miscellaneous—Acct	\$600.00		
<b>TOTAL EXPENDITURES</b>	<b>\$18,769.84</b>	<b>\$0.00</b>	<b>\$0.00</b>

(Continued)

The accompanying notes are an integral part of this statement.

## Statement B

GREEN GOLD LIBRARY SYSTEM  
SHREVEPORT, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED SEPTEMBER 30, 1966

GOVERNMENTAL FUND TYPE

DESCRIPTION	GENERAL FUNDS		TOTAL (MEMORANDUM ONLY)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES:	\$2,376.68	\$0.00	\$0.00
OTHER FINANCING SOURCES:			
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES:	\$2,376.68	\$0.00	\$0.00
FUND BALANCES (Deficit) at BEGINNING OF YEAR:	\$6,211.38		
FUND BALANCES (Deficit) at END OF YEAR:	\$8,588.04	\$0.00	\$8.00

(Continued)

The accompanying notes are an integral part of this statement.

## Statement C

**GREEN GOLD LIBRARY SYSTEM  
GREENBORO, LOUISIANA  
GOVERNMENTAL FUND TYPE-GENERAL FUND**

**Statement of Revenues, Expenditures and Changes  
in Fund Balance-Budget and Actual  
for the Year Ended, September 30, 1995**

DESCRIPTION	BUDGET	ACTUAL	VARIANCE (FAVORABLE UNFAVORABLE)
<b>REVENUES:</b>			
Fees	\$17,280.00	\$18,800.00	\$120.00
Interest	\$400.00	\$282.57	(\$117.43)
Continuing Education Fees	\$4,000.00	\$2,295.00	(\$1,705.00)
Miscellaneous		\$1,568.43	\$1,568.43
<b>TOTAL REVENUES</b>	<b>\$22,500.00</b>	<b>\$22,446.00</b>	<b>(\$55.40)</b>
<b>EXPENDITURES:</b>			
Salaries	\$18,810.00	\$19,871.25	\$106.25
Social Security	\$825.00	\$827.84	(\$2.84)
Unemployment	\$54.00	\$52.85	\$1.15
Workman's Compensation	\$890.00	\$867.84	\$22.16
Gas, Oil and Mileage	\$2,200.00	\$1,808.85	\$391.15
Auto Repairs	\$800.00	\$878.75	\$78.75
Auto Insurance	\$3,000.00	\$1,438.80	\$1,561.20
Miscellaneous (includes audit)	\$800.00	\$741.70	\$58.30
Continuing Education Expenses	\$2,800.00	\$2,718.84	\$81.16
Contingency/Reserve	\$300.00		\$300.00
<b>TOTAL EXPENDITURES:</b>	<b>\$22,488.00</b>	<b>\$20,788.84</b>	<b>\$2,719.16</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$12.00</b>	<b>\$2,376.66</b>	<b>\$2,376.66</b>
<b>OTHER FINANCING SOURCES:</b>			
<b>EXCESS (Deficiency) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES:</b>	<b>\$12.00</b>	<b>\$2,376.66</b>	<b>\$2,376.66</b>
<b>FUND BALANCE (Debit) AT BEGINNING OF YEAR:</b>		<b>\$6,211.38</b>	<b>\$6,211.38</b>
<b>FUND BALANCE (Debit) AT END OF YEAR:</b>	<b>\$12.00</b>	<b>\$8,588.04</b>	<b>\$8,588.04</b>

The accompanying notes are an integral part of this statement.

**GREEN GOLD LIBRARY SYSTEM  
SHREVEPORT, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD OCTOBER 1, 1994 TO SEPTEMBER 30, 1995**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Green Gold Library System was originally funded by a Grant from the Louisiana State Library with LSCA funds. For many years, the major source of revenue was continuing grants from the State Library. However, many years ago, all grant money was withdrawn. Currently, individual membership fees from participating libraries are the major source of revenues. The Green Gold Library System is governed by a joint Board and Executive Council. Each library who pays a fee is allowed one Board Member and the director of each library institution is a member of the Executive Council. The Green Gold Library System main purpose is to deliver books and other materials between its members. A secondary purpose is to provide educational and job related training for staff members.

**A. FUND ACCOUNTING**

The Green Gold Library System is organized and operated on a fund basis whereby a separate self-balancing set of accounts (General Fund) is maintained that comprises its assets, liabilities, fund equity, revenues and expenditures.

**B. FIXED ASSETS**

The fixed assets of the Green Gold Library System are accounted for in the General Fixed Assets Account Group. All fixed assets are valued at cost. No depreciation has been provided on general fixed assets. The account is not a "Fund". It is only concerned with the measurement of results of operations.

**C. LONG TERM LIABILITIES**

There are no long term liabilities at September 30, 1995

**B. BASIS OF ACCOUNTING**

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

The system's records are maintained on the modified accrual basis of accounting, utilizing the follow practices in recording revenues and expenditures:

**REVENUES:**

Memberships fees are recorded when received.

Interest is recorded when the system is entitled to the funds. Substantially all other revenues are recorded when received.

**EXPENDITURES:**

Expenditures are recognized under the modified accrual basis of accounting when the related fund liability is incurred. The one exception is gas credit card bills which are recognized when paid.

**E. BUDGETARY ACCOUNTING**

The budget is adopted on a modified accrual basis. The annual budget is drafted by the Director and submitted at the annual joint meeting of the Board and Executive Council.

**F. VACATION AND SICK LEAVE**

In the 1983 fiscal year, the Board and Executive Council amended the policy and now these benefits apply only to full time staff members. Currently the system does not have any full time staff members and so there is no obligation for accumulated leave.

**G. TOTAL COLUMN ON BALANCE SHEET--OVERVIEW**

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

**H. BUDGETS AND ACTUAL FINANCIAL SITUATION COMPARED**

The Green Gold Library System adopts its budget on a fiscal year that starts on October 1, and ends September 30.



**2. CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in the general fixed assets for the reporting period follows:

	BALANCE 10/1/94	ADDITIONS	DELETIONS	BALANCE 9/30/95
Equipment	339.07			339.07
Vehicles	21,811.00		8,765.00	13,046.00
	<u>22,150.07</u>			<u>13,385.07</u>

**3. PENSION PLAN**

All employees contribute to Social Security. The System does not belong to any other retirement system.

**4. LEASES**

The Green Gold Library System does not have any leases.

**5. RELATED PARTY TRANSACTIONS**

There are no related party transactions.

**6. LITIGATIONS AND CLAIMS**

The System does not have any litigation or claims pending.

**7. SUBSEQUENT EVENTS**

There have been no material events affecting Green Gold between the close of the fiscal year and the issuance of these financial statements.