

**OFFICIAL
FILE COPY**
DO NOT SEND OUT

These documents
copied from the
only set of
SAFETY FILE

WILBERT'S BUDGET BARE OPERATIONS
Vermont, Louisiana

ANNUAL FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORTS

Year Ended December 31, 1987

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 ~~2001-01-03~~

2001-01-03

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	3
GENERAL PURPOSE FINANCIAL STATEMENTS	
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS	4
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND TYPE	5
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND	6
NOTES TO FINANCIAL STATEMENTS	7-12
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUXILIARY OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	13-14

CRAGGON, CASIDAY & GUILLOTIN, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

3000 WOODLAND DRIVE
SUITE 200
WINNOMENON, WISCONSIN 54988

JOHN W. CRAGGON, CPA
DONALD W. CASIDAY, CPA
GREGORY S. GUILLOTIN, CPA
DANIEL R. HARRIS, CPA
MICHAEL J. HARRIS, CPA
CHRISTOPHER J. HARRIS, CPA

1000 LAKESHORE PLAZA, SUITE 1000
P.O. BOX 10000
LAKE CHARLES, LOUISIANA 70601
TELEPHONE (504) 483-1000
FACSIMILE (504) 483-1000

INDEPENDENT AUDITORS' REPORT

February 18, 1988

Board of Commissioners
Waldens's Bluff Park Commission
Winnom, Louisiana

We have audited the accompanying general purpose financial statements of the Waldens's Bluff Park Commission, a composed unit of the Calcasieu Parish Police Jury, as of and for the year ended December 31, 1987. These general purpose financial statements are the responsibility of the Waldens's Bluff Park Commission management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our 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 we 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 also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Waldens's Bluff Park Commission as of December 31, 1987 and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with government auditing standards, we have also issued our report dated February 18, 1988 on our consideration of Waldens's Bluff Park Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations and contracts.

Gregory S. Guillotin

WELLS' SELF PARE CORPORATION

Combined Balance Sheet - All Fund Types and Amount Groups

December 31, 1997

ASSETS	Governmental	ACCOUNT	Totals	
	Fund Type	Group	Governmental	Other
	General	Fixed	1997	1997
	Fund	Assets		
Cash	\$ 127,894	\$ -	\$ 127,894	\$ 127,894
Receivables				
Property taxes (acc)	107,908	-	107,908	107,908
State revenue sharing	4,986	-	4,986	4,986
Fixed assets	-	181,821	181,821	181,821
TOTAL ASSETS	\$ 239,792	\$ 181,821	\$ 2,328,313	\$ 263,151
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts payable	\$ 4,322	\$ -	\$ 4,322	\$ 4,322
Accrued liabilities	2,262	-	2,262	2,262
TOTAL LIABILITIES	2,584	-	7,584	20,842
Fund Equity				
RESERVED IN GENERAL				
Fixed assets	-	181,821	181,821	181,821
Fund balance				
Unreserved - undesignated	218,222	-	218,222	218,222
TOTAL FUND EQUITY	218,222	181,821	2,018,266	242,309
TOTAL LIABILITIES AND FUND EQUITY	\$ 244,792	\$ 181,821	\$ 2,328,313	\$ 263,151

The accompanying notes are an integral part of these financial statements.

WRIGHT'S STAFF PARE COMPANY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUND TYPE

Year Ended December 31, 1997

	<u>1997</u>	<u>1996</u>
REVENUES		
Ad Valorem Taxes, net	\$ 187,448	\$ 184,380
SEMA Revenue sharing	8,300	8,300
Campers fees	40,800	38,875
Rentals	18,100	18,000
Interest	6,400	7,300
Other revenues	281	1,781
TOTAL REVENUES	<u>261,229</u>	<u>258,636</u>
EXPENDITURES		
General government:		
Advertising	1,104	1,848
Care of wildlife	829	848
Fuel and oil	878	887
Insurance	21,296	14,688
Inventorial services	4,800	5,550
Miscellaneous	698	714
Post charges	1,048	-
Professional fees	2,500	2,500
Repayment, net	-	862
Repairs and maintenance	17,485	9,048
Salaries	80,514	88,117
Sanitation disposal	1,108	1,108
Supplies - general	1,808	1,879
Supplies - inventorial	1,849	1,872
Supplies - office	3,154	819
Taxes	3,000	4,800
Travel	41	78
Uniforms	414	-
Utilities	21,096	21,010
Capital outlay	1,872	288,428
TOTAL EXPENDITURES	<u>288,512</u>	<u>288,148</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	\$ 69,717	(109,170)
FUND BALANCE - beginning		
	231,848	250,488
FUND BALANCE - ending		
	\$ 301,564	\$ 141,318

The accompanying notes are an integral part of these financial statements.

HICKLET'S BLOFF POND COMMISSION

**Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual - General Fund**

Year Ended December 31, 1997

	<u>GENERAL FUND</u>		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
REVENUES			
Ad valorem taxes, net	\$ 80,000	\$ 107,448	\$ 27,448
State revenue sharing	0,000	0,000	000
Capital fees	45,000	41,700	(3,300)
Specials	20,000	24,000	4,000
Grants	1,000	0,000	(1,000)
Other revenues	000	000	000
TOTAL REVENUES	146,000	173,148	27,148
EXPENDITURES			
General government			
Advertising	1,000	1,104	104
Care of wildlife	1,000	828	172
Fuel and oil	1,000	878	122
Insurance	21,000	21,000	000
Informational services	0,000	0,000	-
Miscellaneous	0,000	800	1,000
Post printing	1,000	1,000	(000)
Professional fees	1,000	0,000	-
Re-equipment, net	000	-	000
Repairs and maintenance	21,754	17,488	4,266
Salaries	87,000	90,934	3,934
Sanitation disposal	0,000	1,100	(1,000)
Supplies - general	0,000	0,000	000
Supplies - janitorial	0,000	1,000	(1,000)
Supplies - office	1,000	0,204	1,000
Taxes	0,000	0,000	0,000
Travel	000	01	000
Uniforms	000	000	00
Utilities	20,000	23,200	1,200
Capital outlay	0,000	1,000	(1,000)
TOTAL EXPENDITURES	170,000	198,028	28,028
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100	45,120	45,120
FUND BALANCE - BEGINNING	100,000	100,000	-
FUND BALANCE - ENDING	\$ 100,100	\$ 145,120	\$ 45,020

The accompanying notes are an integral part of these financial statements.

KIRKBY'S BLUFF PARK COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Kirkby's Bluff Park Commission was created by Act 488 of 1988. The Commission consists of seven commissioners initially appointed by the Calcasieu Parish Police Jury. Successors to the original commissioners are appointed by the Commission. The Commission is authorized to develop, maintain and operate Kirkby's Bluff Park.

The financial statements of the Kirkby's Bluff Park Commission have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

1. 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 accordance with GASB Statement No. 14, the Kirkby's Bluff Park Commission includes all funds, account groups, or others, that are within the oversight responsibility of the Kirkby's Bluff Park Commission.

As the governing authority, for reporting purposes, the Calcasieu Parish Police Jury is the financial reporting entity. The financial reporting entity consists of (a) the primary government, (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 Calcasieu 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 Calcasieu Parish Police Jury to impose its will on that organization and/or

Continued

WOLLETT'S BLUFF PARK COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

- D. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Galveston Parish Police Jury.
2. Organizations for which the Galveston Parish Police Jury does not appoint a voting majority but are fiscally dependent on the Galveston Parish Police Jury.
3. Organizations for which the reporting entity financial statements could be misleading if one of the organizations is not included because of the nature or significance of the relationship.

Based upon the application of these criteria, Wollett's Bluff Park Commission is a component unit of the Galveston Parish Police Jury's reporting entity.

B. Fund Accounting

The Wollett's Bluff Park 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 financial resources.

The following funds and group of accounts are used by the Commission:

Governmental Fund:

The governmental fund accounts for all of the Commission's general activities. The Governmental Fund includes:

1. General Fund - The general operating fund of the Commission. All financial resources are accounted for in the General Fund.

continued

HISLATE'S SLUFF BANK COMMISSION

Notes to Financial Statements

December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

2. Fund Accounting - Continued

General Fixed Assets Account Group:

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) on the general fixed assets account group. Public domain or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources management focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

Those revenues susceptible to accrual are property taxes, state revenue sharing and interest.

Continued

KIRKLAND'S BLUFF BANK COMMISSION

NOTES TO FINANCIAL STATEMENTS

December 31, 1997

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. Cash

Cash includes amounts in demand deposits and time deposits with original maturities of 90 days or less. Under state law, the Commission 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.

These deposits are stated at cost, which approximates market. Under state law, these deposits (in 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1997, the Commission has \$118,148 in deposits (including bank balances). These deposits are secured from risk by \$188,480 of federal deposit insurance and 126.94% of pledged securities held by the custodial bank in the name of the fiscal agent bank.

5. Budgets

A budget is adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

On or before the last meeting of each year, the budget is prepared by each function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the government's Board of Commissioners for review. The board holds a public hearing and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves authorized.

Clark Lewis

KIRLETT'S BUDGET MARK COMMISSION

NOTES to Financial Statements

December 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

6. Compensated Absence

The commission has the following policy relating to vacation leave (there is no policy on sick leave): one day earned per month, twenty days maximum accumulative. Earned vacation time is expected to be used within one year of accrual.

At December 31, 1997, the Commission had no liability for accrued vacation leave.

7. Total Columns

Total columns on the general purpose financial statements are captioned "memoranda 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 are such data comparable to a consolidation.

8. Comparative Data

Comparative items for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations.

NOTE B - AD VALOREM TAXES

For the year ended December 31, 1997 taxes of 8.08 mills were levied on property with assessed valuations totalling \$18,887,887, and were allocated as follows:

General corporate purposes	8.08 mills
----------------------------	------------

Total taxes levied were 113.485.

Property tax millage rates are adopted in July for the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment bills are filed on or before November 15th of the current year, and become delinquent after December 31. Property taxes not paid by the end of February are subject to lien.

SHOLETT'S BLUFF PARK COMMISSION

Notes to Financial Statements

December 31, 1997

NOTE C - FIXED ASSETS

A summary of changes in general fixed assets follows:

	Beginning Balance	Net Additions	Ending Balance
Buildings	\$ 428,000	\$ 188	\$ 428,188
Equipment	130,948	2,648	133,596
Landscaping Improvements	282,128	2,888	285,016
TOTAL	\$ 841,076	\$ 4,724	\$ 845,800

NOTE D - SHOLETT'S BLUFF PARK LEASE

On September 9, 1991, the Commission leased 10 acres, known as Shollett's Bluff Park, from the Calcasieu Parish Police Jury for a period of 20 years. The Commission has the option to renew the lease for one additional period of 20 years. The Commission agreed to care for and maintain the grounds and improvements of the leased premises and to use the leased premises specifically for such activities as related to matters of recreation for the general public in the area served by the lease.

NOTE E - RISK MANAGEMENT

The Commission is exposed to various risks of loss related to theft; fire, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Commission. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

GRAGSON, CASKEY & GULLORY, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

W. DONALD GRAGSON, C.P.A.
WYOMING, W. CASKEY, C.P.A.
WYOMING, W. GULLORY, C.P.A.

JOHN W. FORTUNE, P.A.
DEAN E. GONZALES, P.A.
KARLA EASTMAN, P.A.
SANDY BROWN, P.A.
MICHAEL BROWN, P.A.
CARL VIGOR, P.A.

ONE LAMARCA PLAZA, SUITE 100
P.O. BOX 1121
LAKE CHARLES, LOUISIANA 70601-1121
TELEPHONE (504) 485-1700
FACSIMILE (504) 485-1899

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
AND INTERNAL CONTROL OVER FINANCIAL REPORTING
STRUCTURE BASED ON AN ASSESS OF FEDERAL FOREIGN
FINANCIAL STATEMENTS PREPARED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

February 13, 1998

Board of Commissioners
Missile's Staff Park Commission
Vinton, Louisiana

We have audited the general purpose financial statements of the Missile's Staff Park Commission, a composed unit of the Calcasieu Parish Police Jury, as of and for the year ended December 31, 1997, and have issued our report thereon dated February 13, 1998. We conducted our audit in accordance with generally accepted auditing standards applicable to financial audits performed in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Missile's Staff Park Commission's financial statements are free of material misstatement, we performed tests of the compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which you could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered Missile's Staff Park Commission's internal control structure over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and are to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters on the internal control over financial reporting that might be material weaknesses. 2

Material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the management and the BOARD OF DIRECTORS. However, this report is a matter of public record and its distribution is not limited.

Gregory C. Gentry & Son, Inc.