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**PARKS AND RECREATION COMMISSION
OF CAJENCRO, INC.**

Financial Report

Year Ended November 30, 1967

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Bayou Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date MAY 13 1968

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Independent Auditor's Report

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Parks and Recreation Commission of Cadezoro, Inc.
CADEZORO, LOUISIANA

We have audited the accompanying general purpose financial statements of the Parks and Recreation Commission of Cadezoro, Inc., a component unit of the City of Cadezoro, Louisiana, as of and for the year ended November 30, 2007, as listed in the table of contents. These general purpose financial statements are the responsibility of the members of the Parks and Recreation Commission of Cadezoro, Inc. Our responsibility is to express an opinion on these general purpose 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. These 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 statement 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 Parks and Recreation Commission of Cadezoro, Inc., as of November 30, 2007, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated April 3, 2008 on our consideration of the Parks and Recreation Commission of Cadezoro, Inc.'s compliance with laws and regulations and on its internal control over financial reporting.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Parks and Recreation Commission of Carencro, Inc.

Koller, Champagne, Hoven & Rainey, LLC
Certified Public Accountants

Catahoula, Louisiana
April 8, 2008

GENERAL PURPOSE FINANCIAL STATEMENTS

RAKES AND RECREATION COMMISSION OF CALHOUN, INC.
Ceresino, Louisiana

Combined Balance Sheet - All Fund Types
November 30, 1987

	Government	Proprietary	Totals	
	<u>Fund Type</u>	<u>Fund Type</u>	<u>Nonrecurring Only</u>	
	<u>General</u>	<u>Park Operating</u>	<u>1987</u>	<u>1988</u>
ASSETS				
Cash	\$49,760	\$ 28,320	\$ 84,087	\$ 19,889
Interest-bearing deposits	32,388	-	32,388	32,387
Receivables:				
Due from primary government	1,198	-	1,198	-
Advanced interest	25	-	25	34
Prepaid items	58	-	58	813
Inventory	-	7,008	7,008	28,880
Unamortized bond issue costs	-	27,518	27,518	28,820
Property, plant and equipment	-	1,028,318	1,028,318	1,028,000
Accumulated depreciation	-	(68,143)	(68,143)	(72,828)
Total assets	\$81,307	\$1,718,824	\$1,727,132	\$1,675,892
	*****	*****	*****	*****
LIABILITIES AND EQUITY				
Liabilities:				
Accounts payable	\$ 4,513	\$ 1,718	\$ 3,349	\$ 24,000
Notes payable - current	-	1,878	1,878	3,870
Advanced liabilities	-	1,718	1,729	3,399
Due to primary government	(29,835)	-	28,838	28,222
Due to Sports, Inc.	-	-	-	25,987
Unearned revenues	-	-	-	1,088
Notes payable - long-term	-	1,822	1,822	2,282
Total liabilities	\$1,688	\$3,538	\$3,881	\$3,842
Equity:				
Contributed capital - Primary government	-	885,204	885,204	885,200
Retained earnings - unreserved, undesignated	-	142,888	142,888	503,179
Fund balance - Designated for recreation	35,781	-	35,781	35,873
Total equity	\$35,781	\$1,031,738	\$1,031,473	\$1,414,352
Total liabilities and equity	\$81,307	\$1,718,824	\$1,727,132	\$1,675,892
	*****	*****	*****	*****

The accompanying notes are an integral part of this statement.

WATER AND RECREATION COMMISSION OF SHREVEPORT, INC.
Caddo, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (MMMF Basis) and Actual - General Fund
Year Ended November 30, 1957
With Comparing Actual Amounts for Year Ended November 30, 1956

	1957		Variance - Favorable (Unfavorable)	1956 Actual
	Budget	Actual		
Revenues				
Miscellaneous	\$ 3,178	\$ 3,423	\$ 245	\$ 3,821
Expenditures:				
Current:				
General government:				
Legal and accounting	3,873	3,873	-	3,880
Office supplies	132	-	132	-
Park insurance	7,188	7,188	-	8,889
Miscellaneous	4,508	4,148	360	5,814
Total general government	15,699	15,209	490	18,614
Recreation:				
Salaries	13,378	14,148	770	10,888
Summer recreation program expenditures	404	404	-	-
Bellevue Park repairs and maintenance	308	3,308	2,999	13,333
Total recreation	14,090	17,860	3,770	24,221
Capital outlay:				
Recreation equipment	18,388	8,833	9,555	13,288
Bellevue Park renovations and improvements	-	-	-	8,873
Total capital outlay	18,388	8,833	9,555	22,161
Total expenditures	43,383	34,028	9,355	38,884
Excess of revenues over expenditures	128,456	131,208	2,752	155,880

(Continued)

GAME AND RECREATION COMMISSION OF CALIFORNIA, INC.
 CALIFORNIA, LOS ANGELES

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (HARP Basis) and Actual - General Fund (Continued)
 Year Ended November 30, 1997
 With Comparative Actual Accounts for Year Ended November 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Other financing sources (uses):				
Transfer from primary government	179,134	179,134	-	179,134
Transfer to primary government	(89,843)	(78,843)	9,999	(89,421)
Transfer to Park operating fund	(16,322)	(16,322)	-	(16,432)
Total other financing sources (uses)	<u>72,969</u>	<u>83,969</u>	<u>11,000</u>	<u>73,281</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	18,838	22,888	14,050	(188)
Fund balance, beginning	<u>22,821</u>	<u>22,821</u>	<u>-----</u>	<u>22,821</u>
Fund balance, ending	\$ 41,759	\$ 45,709	\$ 14,050	\$ 22,633

The accompanying notes are an integral part of this statement.

DANCE AND RECREATION COMMISSION OF CARRBORO, Inc.
CARRBORO, Louisiana

Statement of Revenues, Expenditures and Changes in Retained Earnings -
Proprietary Fund Type - Park Operating Fund
Year Ended November 30, 1987
With Comparative Amounts for Year Ended November 30, 1986

	<u>1987</u>	<u>1986</u>
Operating revenues:		
Charges for services -		
Commission and lounge sales	\$204,473	\$274,518
Tournament fees	104,391	-
League, entry and sponsorship fees	55,578	188,488
Gate receipts	43,823	41,767
Membership fees	47,793	48,382
PFO-shop sales	28,808	38,324
Billiard sales	1,280	4,388
Miscellaneous -		
Arcade income	-	100
Other	<u>833</u>	<u>4,828</u>
Total operating revenues	<u>482,687</u>	<u>558,289</u>
Costs of revenues:		
Purchases -		
Food	\$7,843	\$8,281
Liquor	2,880	2,828
Beer	38,818	42,481
PFO-shop	14,175	24,238
Inventory variance	<u>(1,218)</u>	<u>(1,800)</u>
Total cost of revenues	<u>62,498</u>	<u>77,628</u>
Gross profit	<u>420,189</u>	<u>480,661</u>

(Continued)

PARK AND RECREATION COMMISSION OF GARRISON, INC.
GARRISON, LOUISIANA

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN RETAINED EARNINGS -
Proprietary Fund Type - Park Operating Fund (CONTINUED)
Year Ended November 30, 1993
With Comparative Amounts for Year Ended November 30, 1992

	<u>1993</u>	<u>1992</u>
Operating expenses:		
Salaries	\$221,287	\$127,837
Payroll taxes	10,283	21,416
Benefits	34,718	20,429
Billboard costs	913	7,728
Depreciation expense	20,248	28,831
Association expense	1,518	1,518
Legal and accounting	4,290	2,720
Management fees	-	22,823
League maintenance	538	4,848
Office and postage expenses	8,527	8,741
Rentals	128	888
Bookkeeper pay	14,184	29,564
Security	-	24,828
Service contracts	4,243	3,524
Sponsorship fees	889	-
Tournament fees	8,828	3,827
Utility fees	71,243	22,881
Utilities and telephone	25,280	45,422
USGA fees	28,827	27,171
Repairs, maintenance and supplies	24,288	28,249
Miscellaneous	<u>8,314</u>	<u>8,621</u>
Total operating expenses	<u>726,257</u>	<u>522,222</u>
operating income (loss)	3,281	(88,743)
Nonoperating expenses:		
Interest expense	<u>782</u>	<u>2,182</u>
Income (loss) before operating transfers	2,499	(90,925)
Other financing source:		
Transfer from General Fund	<u>28,227</u>	<u>22,422</u>
Net income (loss)	30,726	(68,503)
Retained earnings, beginning	<u>152,178</u>	<u>182,488</u>
Retained earnings, ending	<u>\$182,902</u>	<u>\$213,985</u>

The accompanying notes are an integral part of this statement.

TARZO AND ASSOCIATION COMMISSION OF CHAMBECK, INC.
CHAMBECK, LOUISIANA

Statement of Cash Flows
Proprietary Fund Type - Park Operating Fund
Year Ended November 30, 1999

With Comparative Amounts for Year Ended November 30, 1998

	<u>1999</u>	<u>1998</u>
Cash flows from operating activities:		
Operating Income (Loss)	<u>\$ 3,381</u>	<u>\$183,761</u>
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities -		
Depreciation	20,848	18,881
Amortization	1,518	1,517
Changes in current assets and liabilities:		
(Increase) decrease in Due from Sports, Inc.	-	22,882
(Increase) decrease in prepaid items	480	6,326
(Increase) decrease in Inventory	5,953	18,420
Increase (decrease) in accounts payable	121,888	21,588
Increase (decrease) in accrued liabilities	(2,269)	1,318
Increase (decrease) in accrued revenues	(1,806)	(23,336)
Increase (decrease) in Due to Sports, Inc.	<u>121,857</u>	<u>21,887</u>
Total adjustments	<u>125,651</u>	<u>53,436</u>
Net cash provided (used) by operating activities	<u>17,814</u>	<u>127,325</u>
Cash flows from noncapital financing activities:		
Cash received from General Fund	<u>26,887</u>	<u>31,422</u>
Cash flows from (used by) capital and related financing activities:		
Proceeds from notes payable	2,487	2,880
Interest paid on notes payable	(753)	(1,387)
Principal paid on notes payable	18,280	17,384
Acquisition of property, plant and equipment	<u>(18,280)</u>	<u>(17,384)</u>
Net cash from (used by) capital and related financing activities	<u>(18,280)</u>	<u>(18,421)</u>
Net Increase (decrease) in cash and cash equivalents	18,899	12,883
Cash and cash equivalents, beginning of period	<u>4,321</u>	<u>6,782</u>
Cash and cash equivalents, end of period	<u>\$ 23,220</u>	<u>\$19,665</u>

The accompanying notes are an integral part of this statement.

TRAFFIC AND RECREATION COMMISSION OF CARRACRO, INC.
CARRACRO, LOUISIANA

Notes to Financial Statements

(3) Summary of Significant Accounting Policies

The accounting and reporting policies of the Traffic and Recreation Commission of Carracro, Inc. (TRAC) conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:117 and to the guides set forth in the industry audit guide, Auditing of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

The TRAC is a component unit of the city of Carracro, Louisiana, the primary government. The TRAC is dependent on the City of Carracro for budget approval, approval of debt issuances and appointment of the majority of commission members and is therefore considered a component unit. These financial statements report only the TRAC, the component unit.

B. Fund Accounting

The accounts of the TRAC and Recreation Commission of Carracro, Inc. are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the needs by which spending activities are controlled. The funds are grouped, in the financial statements in this report, into two generic fund types as follows:

Governmental Fund -

General Fund

The General Fund is the general operating fund of the TRAC. It is used to account for all financial resources except those required to be accounted for in another fund.

PARIS AND RECREATION (SUBSIDIARY OF CHRYSLER, INC.)
CHRYSLER, Louisiana

Notes to Financial Statements (Continued)

Proprietary Fund -

Enterprise Fund

The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The PARC applies all applicable FASB pronouncements issued after November 30, 1989 in accounting and reporting for its enterprise fund. The PARC's enterprise fund is the Park Operating Fund.

C. INVENTORY

Inventories in the proprietary fund are accounted for at the lower of cost or market.

D. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental funds are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds, and are recorded as expenditures in the governmental fund types when purchased. At November 30, 1991, the PARC had no general fixed assets.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

PARKS AND RECREATION COMMISSION OF CALLECAHO, INC.
CALLECAHO, LOUISIANA

Notes to Financial Statements (Continued)

Depreciation of all depreciable fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Building	40 years
Equipment	5-10 years

B. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses 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 PARC's governmental fund is accounted for using the modified accrual basis of accounting. Its revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are reported as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

F. Budgetary and Budgetary Accounting

The PARC follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The treasurer prepares a proposed budget and submits it to the Parks and Recreation Commission for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

PARIS AND SECRETIAN COMMISSION OF CRENSHAW, INC.
Crenshaw, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfers of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Commission.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Commission. Such amendments were not material in relation to the original appropriations.

8. Statement of Cash Flows

For purposes of the statement of cash flows, the Park Operating Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

9. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by PARC as an extension of formal budgetary integration in the funds.

10. Fund Balances

Dedicated capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

PARC AND RECREATION COMMISSION OF CARRACRO, INC.
Carracro, Louisiana

Notes to Financial Statements (Continued)

3. 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 PARC's financial position and operations.

4. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview 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.

13) Cash and Interest-Bearing Deposits

At November 30, 1987, the PARC has cash balances (bank balances) totaling \$208,378 as follows:

Cash	\$ 84,087
Interest bearing deposits	<u>124,291</u>
	\$208,378

Deposits balances (bank balances) held by financial institutions for the PARC as November 30, 1987 of \$127,488 were insured by the Federal Deposit Insurance Corporation (FDIC).

14) Notes Payable

Notes payable to supplier dated August 25, 1987, original principal of \$1,487, payable in 24 monthly installments of \$124, bearing interest at 17.25 percent, secured by equipment purchased

\$ 2,250

PARKE AND RECREATION COMMISSION OF CALDWELL, INC.
Caldwell, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

Note payable to finance company dated July 18, 1990, original principal of \$8,100, payable in 18 monthly installments of \$50, bearing interest at 17.5% per year, secured by equipment purchased	<u>1,428</u>
Total notes payable	1,428
Less: Current maturities included in current liabilities	<u>(13,875)</u>
Maturities included in notes payable - long-term	\$ 1,422

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER SUPPLEMENTAL INFORMATION**

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Parks and Recreation Commission, Inc.
Covington, Louisiana

We have audited the component unit financial statements of the Parks and Recreation Commission of Covington, Inc. for the year ended November 30, 1997, and have issued our report thereon dated April 8, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Parks and Recreation Commission, Inc.'s component unit financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which 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 the Parks and Recreation Commission, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the component unit financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Parks and Recreation Commission, Inc.'s ability to record, process, summarize and report financial data consistent with the assertions of management in the component unit financial statements.

MEMBER OF
SERVICES GROUP OF
CERTIFIED PUBLIC ACCOUNTANTS
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Inadequate Segregation of Accounting Functions

Findings:

Due to the small number of employees, the Commission did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A 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 accounts 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. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We believe the reportable condition described above is a material weakness.

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

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
April 8, 2008

FINANCIAL AND RECREATION COMMISSION OF CARRACRO, INC.
CARRACRO, LOUISIANA

Three Year Audit Findings
November 18, 1937

During our audit of the November 30, 1936 general purpose financial statements, one internal control finding and management one recommendation were noted. The following indicates the November 30, 1936 findings and/or comment and the status as of November 18, 1937.

Findings

Status as November 18, 1937

Internal Control:

Due to the small number of employees, the commission did not have adequate segregation of functions within the accounting system.

The commission may not be feasibly able to resolve this problem without hiring of additional personnel. This finding is again mentioned in our November 30, 1937 report.

Management Letters:

Due to the continued losses experienced by the General Fund in both 1936 and 1937, and the current operating loss experienced by the proprietary fund, the Parc should consider taking necessary measures to maximize revenues and/or minimize expenses.

The commission appears to have taken necessary measures to maximize revenues and/or minimize expenses due to the fact that both the General Fund and the operating fund had net income for the year ended November 30, 1937.