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RECREATION DISTRICT NO. 8  
OF CAMERON PARISH

FINANCIAL REPORT

DECEMBER 31, 1998

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 Feb 17 1999

RECREATION DISTRICT NO. 8 OF CAMERON PARISH POLICE JURY  
KLONDIKE, LOUISIANA

ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(i).

AFFIDAVIT

Personally came and appeared before the undersigned authority, Mr. Leo Thevis, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Recreation District No. 8 of Cameron Parish Police Jury as of December 31, 1998, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Mr. Leo Thevis, who duly sworn, deposes and says that the Recreation District No. 8 of Cameron Parish Police Jury received \$50,000 or less in revenues and other sources for the fiscal year ending December 31, 1998, and accordingly, is not required to have an audit for the previously mentioned fiscal year-end.

Leo Thevis

Signature

Sworn to and subscribed before me, this 8<sup>th</sup> day of FEBRUARY, 1999.

Stephen Lamboury

NOTARY PUBLIC

Officer LEO THEVIS, CHAIRMAN

Address 1406 HIGHWAY 717

GUEYDAN, LA 70542

Telephone No. (318) 774-2373

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**BROUSSARD, POCHE, LEWIS & BREAUX, L.L.P.**  
CERTIFIED PUBLIC ACCOUNTANTS

122 East 5th St.  
P.O. Drawer 307  
Crowley, Louisiana  
70527-0307  
phone: (318) 783-0650  
fax: (318) 783-7238

INDEPENDENT ACCOUNTANT'S REPORT

Lafayette, LA  
(318) 988-4930  
Opelousas, LA  
(318) 942-5217  
Abbeville, LA  
(318) 898-1497  
New Iberia, LA  
(318) 364-4554  
Church Point, LA  
(318) 684-2855  
Eunice, LA  
(318) 457-0071

The Board of Commissioners  
Recreation District No. 8  
Klondike, Louisiana

We have compiled the accompanying general purpose financial statements of Recreation District No. 8, a component unit of the Cameron Parish Police Jury, as of and for the year ended December 31, 1998, as listed in the table of contents. The statements were compiled 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 information that is the representation of the Board in the form of financial statements. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or any other form of assurance on them.

*Broussard, Poche, Lewis & Breaux LLP*

Crowley, Louisiana  
January 25, 1999

Lawrence A. Cramer, CPA\*  
Eugene C. Gilder, CPA\*  
Donald W. Kelley, CPA\*  
Herbert Lemoine II, CPA\*  
Frank A. Stuguo, CPA\*  
Scott J. Broussard, CPA\*  
I. Charles Abshire, CPA\*  
Kenneth R. Dugas, CPA\*  
P. John Blanchet III, CPA\*  
Stephen L. Lambousy, CPA\*  
Craig C. Babineaux, CPA\*  
Peter C. Borrello, CPA\*  
Michael P. Crochet, CPA\*  
George J. Trappey III, CPA\*  
Daniel E. Gilder, CPA\*  
Gregory B. Milton, CPA\*  
S. Scott Soileau, CPA\*  
Patrick D. McCarthy, CPA\*

*Retired:*  
Sidney I. Broussard, CPA 1980  
Leon K. Poche, CPA 1984  
James H. Breaux, CPA 1987  
Ernie R. Walton, CPA 1988  
George A. Lewis, CPA\* 1992  
Geraldine J. Wimberly, CPA\* 1995  
Rodney L. Savoy, CPA\* 1996  
Larry G. Broussard, CPA\* 1996

*Members of American Institute of  
Certified Public Accountants  
Society of Louisiana Certified  
Public Accountants*

\* A Professional Accounting Corporation.

RECREATION DISTRICT NO. 8  
CAMERON PARISH POLICE JURY

COMBINED BALANCE SHEET -  
ALL FUND TYPES AND ACCOUNT GROUPS

December 31, 1998  
See Accountant's Compilation Report

	<u>Governmental Fund</u>	<u>Account Group</u>	Total
ASSETS	<u>General Fund</u>	<u>General Fixed Assets</u>	<u>(Memorandum Only)</u>
Cash and cash equivalents	\$ 7,450	\$ -	\$ 7,450
Receivables	3,884	-	3,884
Land, buildings, and equipment	<u>-</u>	<u>49,558</u>	<u>49,558</u>
Total assets	<u>\$ 11,334</u>	<u>\$ 49,558</u>	<u>\$ 60,892</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts payable	\$ <u>124</u>	\$ -	\$ <u>124</u>
FUND EQUITY			
Investment in general fixed assets	\$ -	\$ 49,558	\$ 49,558
Fund balance:			
Unreserved - undesignated	<u>11,210</u>	<u>-</u>	<u>11,210</u>
	<u>\$ 11,210</u>	<u>\$ 49,558</u>	<u>\$ 60,768</u>
Total liabilities and fund equity	<u>\$ 11,334</u>	<u>\$ 49,558</u>	<u>\$ 60,892</u>

See Notes to Financial Statements.

RECREATION DISTRICT NO. 8  
CAMERON PARISH POLICE JURY

COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES  
GENERAL FUND  
Year Ended December 31, 1998  
See Accountant's Compilation Report

Revenues:		
Ad valorem taxes		\$ 3,934
Other		<u>1,225</u>
Total revenues		\$ 5,159
Expenditures:		
Current:		
Culture and recreation:		
Insurance	\$ -	
Repairs and maintenance	1,786	
Utilities	457	
Accounting	425	
Other	<u>123</u>	
Total expenditures		<u>2,791</u>
Excess of revenues over expenditures		\$ 2,368
Fund balance, beginning		<u>8,842</u>
Fund balance, ending		<u>\$ 11,210</u>

See Notes to Financial Statements.

RECREATION DISTRICT NO. 8  
CAMERON PARISH POLICE JURY

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL -  
ALL GOVERNMENTAL FUND TYPES  
GENERAL FUND

Year Ended December 31, 1998  
See Accountant's Compilation Report

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable <u>(Unfavorable)</u>
Revenues:			
Ad valorem taxes	\$ 6,500	\$ 3,934	\$ (2,566)
Other	<u>400</u>	<u>1,225</u>	<u>825</u>
Total revenues	<u>\$ 6,900</u>	<u>\$ 5,159</u>	<u>\$ (1,741)</u>
Expenditures:			
Current:			
Culture and recreation:			
Insurance	\$ 2,300	\$ -	\$ 2,300
Repairs and maintenance	1,400	1,786	(386)
Utilities	800	457	343
Accounting	1,500	425	1,075
Other	<u>500</u>	<u>123</u>	<u>377</u>
Total expenditures	<u>\$ 6,500</u>	<u>\$ 2,791</u>	<u>\$ 3,709</u>
Excess of revenues over expenditures	\$ 400	\$ 2,368	\$ 1,968
Fund balance, beginning	<u>8,842</u>	<u>8,842</u>	<u>-</u>
Fund balance, ending	<u>\$ 9,242</u>	<u>\$ 11,210</u>	<u>\$ 1,968</u>

See Notes to Financial Statements.

RECREATION DISTRICT NO. 8  
CAMERON PARISH POLICE JURY

NOTES TO FINANCIAL STATEMENTS  
See Accountant's Compilation Report

Note 1. Summary of Significant Accounting Policies

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. Subsequently, GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

A. Reporting entity

In conformance with GASB Codification Section 2100, the Recreation District is a component unit of the Cameron Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, and other governmental units that comprise the governmental reporting entity. Recreation District No. 8 was established to provide a facility for public use at a stated fee.

B. Fund accounting

The accounts of the Recreation District are organized on the basis of funds and account groups, 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 means by which spending activities are controlled. The District uses only one generic fund type as follows:

Governmental fund:

The General Fund is the general operating fund of the Recreation District. It accounts for all financial resources.

C. General fixed assets

Fixed assets used in governmental fund type operations are accounted for in the general fixed asset account group, rather than in governmental funds. All fixed assets are valued at historical cost and no depreciation has been provided on general fixed assets. Due to the nature of its operations, the District has no public domain (infrastructure) fixed assets.



NOTES TO FINANCIAL STATEMENTS  
See Accountant's Compilation Report

The general fixed asset account group is not a fund. It is concerned only with the measurement of financial position and does not involve the measurement of results of operations.

D. 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 District's accounts are reported on the modified accrual basis of accounting. 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.

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due in November of each year, and become delinquent by December 31. The taxes are generally collected in January and February of the subsequent year.

E. Budget practices

The Recreation District follows these procedures to adopt a budget for the general fund as required by generally accepted accounting principles.

1. Prior to January 1, the Chairman submits to the Board of Commissioners a proposed operating budget for the ensuing fiscal year. The operating budget which includes proposed expenditures and the means of financing them is on a basis consistent with generally accepted accounting principles (GAAP).
2. The budget is then legally adopted.
3. All budget appropriations lapse at year-end. The budget is used as a tool to control expenditures. Expenditures may not exceed budgeted appropriations at the individual fund level.

F. Total column

The total column on the balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTES TO FINANCIAL STATEMENTS  
See Accountant's Compilation Report

Note 2. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance Jan. 1, <u>1998</u>	<u>Additions</u>	<u>Deletions</u>	Balance Dec. 31, <u>1998</u>
Land and building	\$ 49,000	\$ -	\$ -	\$ 49,000
Equipment	<u>558</u>	<u>-</u>	<u>-</u>	<u>558</u>
	<u>\$ 49,558</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,558</u>

Note 3. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include cash and certificates of deposit with an original maturity within 90 days from the acquisition date. The District may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The District may also invest in shares of any homestead and building and loan association in any amount not exceeding the federally insured amount.

The deposits at December 31, 1998 were fully secured by FDIC insurance.

Note 4. Per Diem

The members of the Board of Commissioners do not receive compensation.