

RECREATION DISTRICT NO. 2 OF GRANT PARISH
ANNUAL FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 1998

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Annual Financial Statement

For the year ended December 31, 1998

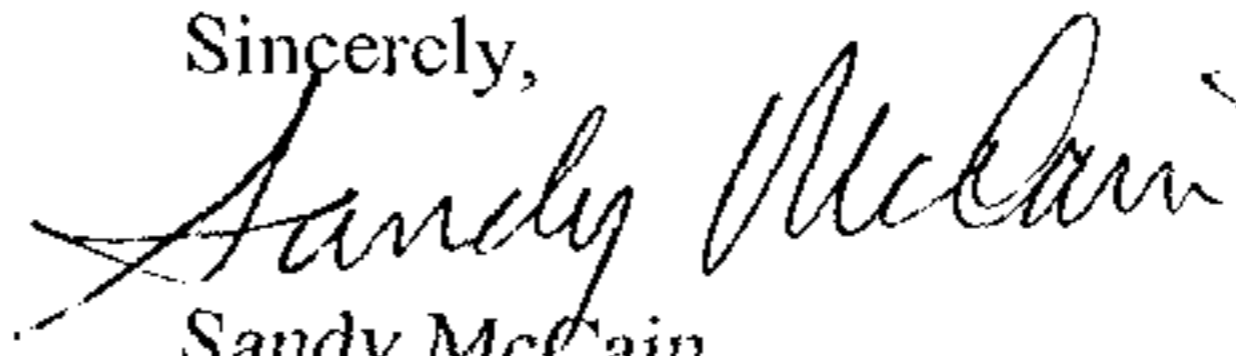
Office of Legislative Auditor
Attention: Daniel G. Kyle
1600 North Third
P.O. Box 94937
Baton Rouge, Louisiana 70804-9397

Dear Mr. Kyle:

In accordance with Louisiana Revised Statutes 24:513 and 24:514 please find enclosed the financial statement for the year ended December 31, 1998.

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

Under provisions of state law this report is a public document. A copy of the report has been furnished to the audited, or reporting, 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 4/20/99

RECREATION DISTRICT NO. 2 OF GRANT PARISH

ANNUAL SWORN FINANCIAL STATEMENT AND CERTIFICATION OF REVENUES OF \$50,000.00 OR LESS.

The annual sworn financial statement are required by Louisiana Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$50,000.00 or less is required by Louisiana Revised Statute 24:513(I)(I)(c)(i).


AFFIDAVIT

Personally came and appeared before the undersigned authority, Sandy McCain, who, duly sworn, deposes and says that the financial statement herewith gives present fairly the financial position of Recreation District No. 2 of Grant Parish, 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, Sandy McCain, who, duly sworn, deposes and says that the Recreation District No. 2 of Grant Parish, received \$50,000.00 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.


Sandy McCain, Treasurer

Sworn to and subscribed before me this 5th day of February, 1999.


Bonnie W. Hyde, Notary Public

Officer	Sandy McCain
Address	307 Grays Creek Road Dry Prong, La. 71423
Telephone	318-640-8895

RECREATION DISTRICT NO. 2

OF GRANT PARISH, LOUISIANA

REPORT ON FINANCIAL STATEMENT

AS OF AND FOR YEAR ENDED DECEMBER 31, 1998

Recreation District No. 2 of Grant Parish

General Fund

State of Revenues, expenditures and changes in fund balance for the year ended December 31, 1998.

REVENUES:

Ad Valorem Taxes and Revenue Sharing	\$10,271.85
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EXPENDITURES:

Finance and Administration	394.07
Culture and Recreation	9487.04
Total Expenditures	\$9881.11
Excess (Deficiencies) of Revenues Over Expenditures	390.74
Fund Balance Year Start	\$7746.09
Fund Balance Year End	\$8136.83

Recreation District No. 2 of Grant Parish

General Fund

Notes to Financial Statement

December 31, 1998

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 revenue sharing and a tax millage.

The accompanying financial statement presents 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 positions 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 statement of Recreation District No. 2 of Grant Parish 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.

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 comprises it assets, liabilities, fund equity and expenditures.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statement. Basis of accounting related 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.