

RECREATION DISTRICT NO. 7

**OF THE PARISH OF ST. MARY
STATE OF LOUISIANA**

Annual Component Unit Financial Statements

For the Year Ended September 30, 2018

CONTENTS

	<u>PAGE</u>
<u>FINANCIAL INFORMATION SECTION</u>	
Accountants' Compilation Report	1
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	2
Statement of Activities	3
Fund Financial Statements	
Balance Sheet-General Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balances-General Fund	5
<u>SUPPLEMENTAL INFORMATION</u>	
Schedule of Compensation, Benefits, and Reimbursements to Agency Head, Subdivision Head, or Chief Executive Officer	6

PITTS & MATTE

a corporation of
certified public accountants



The Board of Commissioners
Recreation District No. 7 of the Parish of St. Mary
Franklin, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the major fund of Recreation District No. 7 of the Parish of St. Mary (District), a component unit of the St. Mary Parish Council, as of and for the year ended September 30, 2018, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The District has omitted the management's discussion and analysis and the budgetary comparison schedule that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

The District has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplemental information on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

A handwritten signature in black ink, appearing to read "Pitts & Matte", written in a cursive style.

CERTIFIED PUBLIC ACCOUNTANTS

Morgan City, Louisiana
December 5, 2018

RECREATION DISTRICT NO. 7 OF THE PARISH OF ST. MARY
STATE OF LOUISIANA

Statement of Net Position
September 30, 2018

	Governmental Activities
ASSETS	
Current assets	
Cash and cash equivalents	\$ 66,917
Total current assets	<u>66,917</u>
Capital assets-net of accumulated depreciation	
Equipment	<u>35,546</u>
Total net capital assets	<u>35,546</u>
Total assets	<u>\$ 102,463</u>
LIABILITIES AND NET POSITION	
Liabilities	
Current liabilities	<u>NONE</u>
Total liabilities	<u>NONE</u>
Net position	
Net investment in capital assets	35,546
Unrestricted	<u>66,917</u>
Total net position	<u>102,463</u>
Total liabilities and net position	<u>\$ 102,463</u>

**RECREATION DISTRICT NO. 7 OF THE PARISH OF ST. MARY
STATE OF LOUISIANA**

**Statement of Activities
For the Year Ended September 30, 2018**

	<u>Total</u>
<u>Expenses</u>	
Current operating:	
Culture and recreation	
Park supplies	\$ 1,211
Professional services	550
Office supplies	728
Youth recreation program expense	5,500
Utilities	630
Insurance	1,074
Miscellaneous	600
Depreciation expense	<u>3,780</u>
Total program expenses	<u>14,073</u>
<u>Program revenues</u>	
Operating grant St. Mary Parish Council	<u>31,000</u>
Total program revenues	<u>31,000</u>
Net program revenue	<u>16,927</u>
<u>General revenues</u>	
Interest income	<u>12</u>
Total general revenues	<u>12</u>
Increase in net assets	16,939
Net position - beginning of year	<u>85,524</u>
Net position - end of year	<u>\$ 102,463</u>

RECREATION DISTRICT NO. 7 OF THE PARISH OF ST. MARY
STATE OF LOUISIANA

Balance Sheet
Governmental Funds
September 30, 2018

	General Fund
ASSETS	
Cash and cash equivalents	\$ <u>66,917</u>
Total assets	<u>66,917</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	<u>NONE</u>
Total liabilities	NONE
Fund balances:	
Unassigned	<u>66,917</u>
Total fund balances	<u>66,917</u>
Total liabilities and fund balances	<u>\$ 66,917</u>

Reconciliation of the total fund balance -- governmental funds
to the net position of governmental activities:

Total fund balance - Governmental Funds \$ 66,917

Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not current financial
resources and, therefore, are not reported in the governmental
funds balance sheet.

35,546

Net position of governmental activities

\$ 102,463

**RECREATION DISTRICT NO. 7 OF THE PARISH OF ST. MARY
STATE OF LOUISIANA**

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2018**

	<u>General Fund</u>
<u>Revenues</u>	
Parish grant	\$ 31,000
Interest Income	12
Total revenues	<u>31,012</u>
<u>Expenditures</u>	
Current:	
Culture and recreation	
Park supplies	1,211
Professional services	550
Office supplies	728
Youth recreation programs expense	5,500
Utilities	630
Insurance	1,074
Miscellaneous	600
Total expenditures	<u>10,293</u>
Excess (deficit) of revenues over expenditures	<u>20,719</u>
Fund balances, beginning of year	<u>46,198</u>
Fund balances, end of year	<u>\$ 66,917</u>

Reconciliation of the changes in fund balances - total governmental funds to the change in net position of governmental activities:

Net change in fund balance - Governmental Funds \$ 20,719

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation (\$3,780) was not exceeded by capital outlays (\$0) in the current period. (3,780)

Change in net position of governmental activities \$ 16,939

**RECREATION DISTRICT NO. 7 OF THE PARISH OF ST. MARY
STATE OF LOUISIANA**

**Schedule of Compensation, Benefits, and Reimbursements to Agency Head,
Subdivision Head, or Chief Executive Officer**

Year Ended September 30, 2018

Louisiana Revised Statutes require that governments in Louisiana disclose the compensation, reimbursements, benefits, and other payments made to the agency head, political subdivision head, or chief executive officer. Mr. Richard Tabor is Chairman of the Commission and its Chief Executive Officer. During the year ended September 30, 2018, Mr. Tabor received no compensation, reimbursements, benefits or other payments from the District.