

TRAIL BLAZERS LIBRARY SYSTEM

MONROE, LOUISIANA

---

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

DECEMBER 31, 2017

---

TRAIL BLAZERS LIBRARY SYSTEM  
TABLE OF CONTENTS  
MONROE, LOUISIANA  
DECEMBER 31, 2017

CONTENTS

|  | <u>PAGE</u> |
|--|-------------|
| Accountants' Compilation Report.....   | 1           |
| Statement of Net Assets.....   | 2           |
| Statement of Activities.....   | 3           |
| Balance Sheet - Governmental Funds.....  | 4           |
| Reconciliation of The Balance Sheet of Governmental Funds to The<br>Statement of Net Assets.....   | 5           |
| Statement of Revenues, Expenditures and Changes in Fund Balances<br>- Governmental Funds.....  | 6           |
| Reconciliation of The Statement of Revenues, Expenditures and<br>Changes in Fund Balances of Governmental Funds to The Statement<br>Of Activities..... | 7           |
| Statement of Revenues, Expenditures, Encumbrances, and Changes<br>in Fund Balances - Budget vs. Actual - Non GAAP Budgetary Basis<br>(Cash Basis)..... | 8           |
| Supplementary Information  |             |
| Schedule I: Schedule of Compensation, Benefits, and Other<br>Payments to Agency Head or Chief Executive Officer.....                                   | 9           |

# JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.

ROWLAND H. PERRY, CPA, APC  
CHARLES L. JOHNSON, JR., CPA  
VIOLET M. ROUSSEL, CPA, APC  
JAY CUTHBERT, CPA, APAC

PAM BATTAGLIA, CPA  
DAWN WHITSTINE, CPA



America Counts on CPAs®

**Certified Public Accountants**

3007 Armand Street  
Monroe, Louisiana 71201  
Telephone (318) 322-5158 or (318) 323-1411  
Facsimile (318) 323-6331

- Accounting & Auditing
  - HUD Audits
  - Non-Profit Organizations
  - Governmental Organizations
- Business & Financial Planning
- Tax Preparation & Planning
  - Individual & Partnership
  - Corporate & Fiduciary
- Bookkeeping & Payroll Services

Board of Directors  
Trail Blazers Library System  
Monroe, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities of the Trail Blazers Library System for the year ended December 31, 2017, which collectively comprise the 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 statements 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.

Management has elected to omit substantially all of the disclosures and managements' discussion and analysis 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 government's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

## Required Supplementary Information

Louisiana Revised Statutes require that the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer on page 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana Revised Statutes, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

*Johnson Perry Roussel & Cuthbert, LLP*

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS  
Monroe, Louisiana  
March 20, 2018

TRAIL BLAZERS LIBRARY SYSTEM  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2017

PRIMARY GOVERNMENT'S GOVERNMENTAL ACTIVITIES

ASSETS

|   |              |
|---|--------------|
| Cash and Cash Equivalents                   | 7,708        |
| Short-Term Investments - CDs                | 81,026       |
| Prepaid Items                               | 1,888        |
| Capital Assets                              |              |
| Equipment - Net of Accumulated Depreciation |              |
| Of \$26,639                                 | <u>8,930</u> |

TOTAL ASSETS 99,552

LIABILITIES

|                                       |            |
|---------------------------------------|------------|
| Accounts Payable and Accrued Expenses | <u>768</u> |
|---------------------------------------|------------|

TOTAL LIABILITIES 768

NET ASSETS

|  |               |
|--|---------------|
| Invested in Capital Assets(Unrestricted) | 8,930         |
| Unrestricted                             | <u>89,854</u> |

TOTAL NET ASSETS 98,784

TOTAL LIABILITIES AND NET ASSETS 99,552

See accountants' compilation report.

- 2 -

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

TRAIL BLAZERS LIBRARY SYSTEM  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017

PRIMARY GOVERNMENT'S GOVERNMENTAL ACTIVITIES

| <u>Functions/Programs</u>       | <u>Expenses</u> | <u>Indirect<br/>Expenses</u> | <u>Program Revenue<br/>Charge For<br/>Services</u> | <u>Net Revenue<br/>(Expenses)</u> |
|---------------------------------|-----------------|------------------------------|--|-----------------------------------|
| Primary Government:             |                 |                              |  |                                   |
| Governmental Activities         |                 |                              |  |                                   |
| Library Programs                | 88,916          | -                            | 92,160   | 3,244                             |
| <br>                            |                 |                              |  |                                   |
| <u>TOTAL PRIMARY GOVERNMENT</u> | <u>88,916</u>   | <u>-0-</u>                   | <u>92,160</u>                                      | <u>3,244</u>                      |
| <br>                            |                 |                              |  |                                   |
| CHANGE IN NET ASSETS:           |                 |                              |  |                                   |
| NET REVENUE (EXPENSES)          | <u>3,244</u>    |                              |  |                                   |
| <br>                            |                 |                              |  |                                   |
| GENERAL REVENUES:               |                 |                              |  |                                   |
| Unrestricted Investment Income  | 531             |                              |  |                                   |
| Transfers                       | <u>-</u>        |                              |  |                                   |
| <br>                            |                 |                              |  |                                   |
| <u>TOTAL GENERAL REVENUE</u>    |                 |                              |  |                                   |
| <u>TRANSFERS AND OTHER</u>      | <u>531</u>      |                              |  |                                   |
| <br>                            |                 |                              |  |                                   |
| <u>CHANGES IN NET ASSETS</u>    | <u>3,775</u>    |                              |  |                                   |
| <br>                            |                 |                              |  |                                   |
| <u>NET ASSETS - BEGINNING</u>   | <u>95,009</u>   |                              |  |                                   |
| <br>                            |                 |                              |  |                                   |
| <u>NET ASSETS - ENDING</u>      | <u>98,784</u>   |                              |  |                                   |

See accountants' compilation report.

TRAIL BLAZERS LIBRARY SYSTEM  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

|   | <u>LIBRARY PROGRAM</u> |
|---|------------------------|
| <u>ASSETS</u>                             |                        |
| Cash                                      | 7,708                  |
| Short-Term Investments - CDs              | 81,026                 |
| Prepaid Items                             | <u>1,888</u>           |
| <u>TOTAL ASSETS</u>                       | <u>90,622</u>          |
| <u>LIABILITIES AND FUND BALANCE</u>       |                        |
| Liabilities                               | 768                    |
| Accounts Payable and Accrued Expenses     |                        |
| Fund Balances                             |                        |
| Unassigned                                | <u>89,854</u>          |
| <u>TOTAL LIABILITIES AND FUND BALANCE</u> | <u>90,622</u>          |

See accountants' compilation report.

- 4 -

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

TRAIL BLAZERS LIBRARY SYSTEM  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2017

|   |               |
|---|---------------|
| <u>TOTAL FUND BALANCE - GOVERNMENTAL FUNDS</u>  | 89,854        |
| Amounts Reported for Governmental Activities in The<br>Statement of Net Assets are Different Because:   |               |
| Capital Assets of \$35,569, Less Accumulated Depreciation<br>of \$26,639 Are Not Financial Resources and, Therefore,<br>Are Not Reported in the Funds | <u>8,930</u>  |
| <u>NET ASSETS</u>   | <u>98,784</u> |

See accountants' compilation report.

- 5 -

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

TRAIL BLAZERS LIBRARY SYSTEM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017

|   | <u>LIBRARY PROGRAM</u> |
|---|------------------------|
| <u>REVENUES</u>                               |                        |
| Charge for Services                           | 92,160                 |
| Investment Income                             | <u>531</u>             |
| <br>  |                        |
| <u>TOTAL REVENUES</u>                         | 92,691                 |
| <br>  |                        |
| <u>EXPENDITURES</u>                           |                        |
| Current                                       |                        |
| Library Programs                              | <u>84,795</u>          |
| <br>  |                        |
| <u>EXCESS OF (EXPENDITURES) OVER REVENUES</u> | 7,896                  |
| <br>  |                        |
| Other Financing Sources (Uses)                |                        |
| None  | <u>NONE</u>            |
| <br>  |                        |
| <u>NET CHANGE IN FUND ASSETS</u>              | 7,896                  |
| <br>  |                        |
| <u>FUND BALANCE - BEGINNING</u>               | 81,958                 |
| <br>  |                        |
| <u>FUND BALANCE - ENDING</u>                  | <u>89,854</u>          |

See accountants' compilation report.

TRAIL BLAZERS LIBRARY SYSTEM  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
DECEMBER 31, 2017

|   |              |
|---|--------------|
| <u>NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS</u>   | 7,896        |
| Amounts Reported for Governmental Activities in The<br>Statement of Activities are Different Because:   |              |
| Governmental Funds Report Capital Outlays as<br>Expenditures While in The Statement of Activities, The<br>Cost of Those Assets are Allocated Over Their Useful<br>Lives and Recorded as Depreciation Expense. This is The<br>Amount By Which Depreciation \$4,121 Exceeds Capital<br>Outlays \$NONE in The Current Period |              |
|   | <u>4,121</u> |
| <u>CHANGES IN NET ASSETS ON STATEMENT OF ACTIVITIES</u>   | <u>3,775</u> |

See accountants' compilation report.

- 7 -

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

TRAIL BLAZERS LIBRARY SYSTEM  
STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN  
FUND BALANCES - BUDGET VS. ACTUAL  
NON GAAP BUDGETARY BASIS (CASH BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2017

| <u>Governmental Fund</u>  | Original<br>Budget | Revisions    | Revised<br>Budget | Cash<br>Actual | Variance        |
|---|--------------------|--------------|-------------------|----------------|-----------------|
| <u>REVENUE</u>  |                    |              |                   |                |                 |
| Charge for Services   | 91,016             | 5,544        | 96,560            | 92,160         | ( 4,400)        |
| Interest and Other  | <u>300</u>         | <u>25</u>    | <u>325</u>        | <u>531</u>     | <u>206</u>      |
| <u>TOTALS</u>   | <u>91,316</u>      | <u>5,569</u> | <u>96,885</u>     | <u>92,691</u>  | <u>( 4,194)</u> |
| <u>EXPENDITURES</u>   |                    |              |                   |                |                 |
| Wages   | 23,335             | -            | 23,335            | 23,335         | -0-             |
| Payroll Taxes   | 2,486              | ( 700)       | 1,786             | 1,785          | 1               |
| Workers Compensation  | 1,472              | 80           | 1,552             | 1,552          | -0-             |
| Auto Operations   | 11,000             | -            | 11,000            | 7,098          | 3,902           |
| Auto Insurance  | 2,400              | -            | 2,400             | 1,646          | 754             |
| Auto Replacement  | 22,000             | -            | 22,000            | -              | 22,000          |
| E Book Service  | 47,795             | 4,353        | 52,148            | 48,248         | 3,900           |
| Other Expenditures  | <u>800</u>         | <u>25</u>    | <u>825</u>        | <u>662</u>     | <u>163</u>      |
| <u>TOTALS</u>   | <u>111,288</u>     | <u>3,758</u> | <u>115,046</u>    | <u>84,326</u>  | <u>30,720</u>   |
| <u>EXCESS REVENUE (EXPENDITURES)</u>  | (19,972)           | 1,811        | ( 18,161)         | 8,365          | <u>26,526</u>   |
| <u>FUND BALANCE(Cash Basis) - 01/01/17</u>                                      |                    |              |                   | <u>80,369</u>  |                 |
| <u>FUND BALANCE(Cash Basis) - 12/31/17</u>                                      |                    |              |                   | 88,734         |                 |
| <u>ADJUSTMENTS TO GENERALLY ACCEPTED<br/>ACCOUNTING PRINCIPLES - NET ASSETS</u> |                    |              |                   |                |                 |
| Expenditure Accruals - Net  |                    |              |                   | 1,120          |                 |
| Capital Assets - Net  |                    |              |                   | <u>8,930</u>   |                 |
| <u>NET ASSETS - ENDING</u>  |                    |              |                   | <u>98,784</u>  |                 |

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

TRAIL BLAZERS LIBRARY SYSTEM  
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO  
 AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
 FOR THE YEAR ENDED DECEMBER 31, 2017

AGENCY HEAD NAME/TITLE: ROBIN M. TOMS

| <u>Purpose</u>   | <u>Amount</u> |
|--|---------------|
| Salary   | -0-           |
| Benefits-insurance   | -0-           |
| Benefits-retirement  | -0-           |
| Benefits-other (describe)  | -0-           |
| Benefits-other (describe)  | -0-           |
| Benefits-other (describe)  | -0-           |
| Car allowance  | -0-           |
| Vehicle provided by government<br>(enter amount reported on W-2) | -0-           |
| Per diem   | -0-           |
| Reimbursements   | -0-           |
| Travel   | -0-           |
| Registration Fees  | -0-           |
| Conference travel  | -0-           |
| Housing  | -0-           |
| Unvouchered expenses (example:<br>travel advances, etc.)         | -0-           |
| Special meals  | -0-           |
| Other  | -0-           |

See accountants' compilation report.

- 9 -