

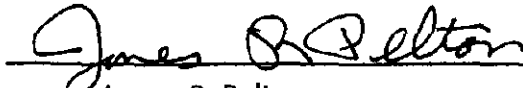
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**Green Gold Library System
Shreveport (Caddo Parish), Louisiana**

**Annual Financial Statements and
Certification of Revenues, \$50,000 or less
For the Period October 1, 2009 to September 30, 2010
Affidavit**

Personally came and appeared before the undersigned authority, James R. Pelton, of Caddo Parish, who is duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Green Gold Library System for the year ended September 30, 2010, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, James R. Pelton, who duly sworn, deposes and says that the Green Gold Library System received \$50,000 or less in revenues and other sources for the year ended September 30, 2010, and accordingly, is not required to have and audit for the previously mentioned year.


James R. Pelton

Sworn to and subscribed before me this 8th day of December, 2010


Notary Public # 041824

Susan C. Fortenberry,
Notary Public
Caddo Parish, Louisiana
My Commission Is For Life

ADDRESS: James R. Pelton
3201 Old Mooringsport Road
Shreveport, La 71107

OFFICE: 424 Texas Street
Shreveport, LA 71101

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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.

PHONE: 318 226-5870 (office)
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Release Date 12/15/10

**Green Gold Library System
Shreveport, Louisiana**

**Financial Statements
For the Period October 1, 2009 to September 30, 2010**

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**Green Gold Library System
Shreveport, La**

**All Fund Types and Account Groups
Balance Sheet September 30, 2010**

Description	General Fund	Account Group General Fixed Assets	Total (Memorandum Only)
Assets			
Cash	\$ 3,646.43		\$ 3,646.43
Investments	\$ 4,993.62		\$ 4,993.62
Receivables			
Other Assets-Vehicle		\$ 17,464.11	\$ 17,464.11
Land, Buildings, Equipment, etc.			
Total Assets	\$ 8,640.05		\$ 26,104.16
Liabilities and Fund Equity			
Liabilities:			
Accounts Payables			
Payroll Deductions Payable	\$ 1,649.88		\$ 1,649.88
Other Liabilities			
Total Liabilities:	\$ 1,649.88		\$ 1,649.88
Fund Equity:			
Investments in General Fixed Assets			
Fund Balances:			
Reserved ()			
Unreserved-Undesignated	\$ 6,990.17		\$ 24,454.28
Total Fund Equity	\$ 6,990.17		\$ 24,454.28
Total Liabilities & Fund Equity	\$ 8,640.05		\$ 26,104.16

The accompanying notes are an integral part of this statement

**Green Gold Library System
Shreveport, La
Statement of Revenues, Expenditures, and
Changes in Fund Balances**

For the Year Ended September 30, 2010

Governmental Fund Type

Description	General Fund		Total (Memorandum Only)
Revenues:	\$ 27,000.00		\$ 27,000.00
Taxes-Ad Valorem			
Intergovernmental Revenues			
Fees & Charges for Library Services			
Uses of Money and Property	\$ 26.51		\$ 26.51
Other Revenues-Continuing Education Fees			
Miscellaneous Revenues	\$ 2,410.00		\$ 2,410.00
Total Revenues	\$ 29,436.51		\$ 29,436.51
Expenditures:			
Culture and Recreation-Libraries			
Personnel Services & Benefits	\$18,438.06		\$ 18,438.06
Operating Services	\$11,062.76		\$ 11,062.76
Material & Supplies			
Continuing Education	\$2,872.47		\$ 2,872.47
Capital Outlay-Truck	\$17,464.11	\$ 17,464.11	\$17,464.11
Miscellaneous	\$808.99		\$ 808.99
Total Expenditures	\$ 50,646.39	\$ 17,464.11	\$ 50,646.39
Excess (Deficiency) of Revenues Over Expenditures	\$ (21,209.88)		\$ (21,209.88)
Other Financing Sources			
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses	\$ (21,209.88)		\$ (21,209.88)
Fund Balance (Deficit) at Beginning of Year	\$28,200.05		\$ 28,200.05
Fund Balance (Deficit) at End of Year	\$ 6,990.17	\$ -	\$ 6,990.17

The accompanying notes are an integral part of this statement

**Green Gold Library System
Shreveport, La
Governmental Fund Type-General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual for the Year Ended, September 30, 2010**

Description	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Fees	\$27,000.00	\$27,000.00	\$0.00
Interest	\$150.00	\$26.51	(\$123.49)
Continuing Education Fees	\$2,250.00	\$2,410.00	\$160.00
Miscellaneous	\$75.00	\$0.00	(\$75.00)
Total Revenues	\$29,475.00	\$29,436.51	(\$38.49)
Expenditures			
Salaries	\$16,900.00	\$15,687.58	\$1,212.42
Social Security	\$1,047.80	\$972.14	\$75.66
Medicare	\$245.05	\$227.41	\$17.64
Unemployment	\$22.00	\$8.93	\$13.07
Workman's Compensation Insurance	\$1,600.00	\$1,542.00	\$58.00
Gas & Oil	\$5,600.00	\$5,819.76	(\$219.76)
Mileage	\$200.00	\$0.00	\$200.00
Vehicle Repairs	\$500.00	\$0.00	\$500.00
Vehicle Insurance	\$3,800.00	\$5,243.00	(\$1,443.00)
Vehicle Purchase	\$19,000.00	\$17,464.11	\$1,535.89
Miscellaneous	\$300.00	\$808.99	(\$508.99)
Office Supplies	\$50.00	\$0.00	\$50.00
Continuing Education Expenses	\$2,250.00	\$2,872.47	(\$622.47)
Contingency/Reserve			
Total Expenditures	\$51,514.85	\$50,646.39	\$868.46
Excess (Deficiency) of Revenues Over Expenditures	(\$22,039.85)	(\$21,209.88)	\$829.97
Other Financing Sources			
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses	(\$22,039.85)	(\$21,209.88)	\$829.97
Fund Balance (Deficit) at Beginning of Year	\$27,972.30	\$28,200.05	\$227.75
Fund Balance (Deficit) at End of Year	\$5,932.45	\$6,990.17	\$1,057.72

The accompanying notes are an integral part of this statement

Green Gold Library System

Shreveport, LA

Notes to the Financial Statements

For the Period October 1, 2009 to September 30, 2010

1. Summary of Significant Accounting Policies

The Green Gold Library System was originally funded by a Grant from the State Library of Louisiana with LSCA funds. For many years, the major source of revenue was continuing grants from the State Library. However, many years ago, all grant money was withdrawn. Currently, individual memberships fees from participating Libraries are the major source of revenues. The Green Gold Library System is governed by a joint Board and Executive Council. The Green Gold Library System main purpose is to deliver books and other materials between its members. A secondary purpose is to provide educational and job-related training for staff of its members.

A. Fund Accounting

The Green Gold Library System is organized and operated on a fund basis where by a separate self-balancing set of accounts (General Fund) is maintained that comprises its assets, liabilities, fund equity, revenues and expenditures.

B. Fixed Assets

The fixed assets of the Green Gold Library System are accounted for in the General Fixed Assets Account Group. Until 2001, all fixed assets were valued at cost and no depreciation was taken on general fixed assets. However, now depreciation is to be taken on general fixed assets. The account is not a "fund". It is only concerned with the measurements of results of operation.

C. Long Term Liabilities

There are no long term liabilities at September 30, 2010.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statement. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The System's records are maintained on the modified accrual basis of accounting utilizing the follow practices in recording revenues and expenditures.

Revenues

Membership fees are recorded when received.

Interest is recorded when the system is entitled to the funds. Substantially all other revenues are recorded when received.

Expenditures

Expenditures are recognized under the modified accrual basis when the related fund liability is incurred. The one exception is gas credit card bills which are recognized when paid.

E. Budgetary Accounting

The budget is adopted on a modified accrual basis. the annual budget is drafted by the Director and submitted at the annual financial meeting of the Executive Council.

F. Vacation and Sick Leave

Currently, there is no obligation for sick leave. None is given. There are three weeks of vacation given to the driver each year. Two of these are designated: one week in August, and the week between Christmas and New Years. The third week is to be selected by the driver.

G. Total Column on Balance sheet--Overview

The total column on the Balance Sheet-Overview is captioned Memorandum Only to indicate that is presented only to facilitate financial analysis. The data in the column does not present *financial position, in conformity with generally accepted accounting principles.* Neither is such data comparable to a consolidation.

H. Budget and Actual Financial Situation Compared

1. Budget Year

The Green Gold Library System adopts its budget on a fiscal year that starts on October 1, and ends September 30.

2. Changes in General Fixed Assets

	Balance 10/1/09	Depreciation	Additions (Deletions)	Balance 9/30/10
Equipment	\$0.00			\$0.00
Vehicles 1 2003 Tacoma	\$1,500.00		(\$1500.00)	\$0.00
Vehicles 2 2010 Ford E250 Van	\$0.00		\$17,464.11	\$17,464.11
Totals	<u>\$1,500.00</u>		<u>\$15,964.11</u>	<u>\$17,464.11</u>

3. Pension Plan

All employees contribute to Social Security. the System does not belong to any other retirement system.

4. Leases

The Green Gold Library System does not have any leases.

5. Related Party Transactions

There are no related party transactions.

6. Litigation and Claims

The System does not have any litigations or claims pending.

7. Subsequent Events

There has been no material events affecting the Green Gold Library System between the close of the fiscal year and the issuance of these financial statements.

**Green Gold Library System
Expenditures--October 2009 Through September 2010**

Account	October	November	December	January	February	March	April	May	June	July	August	September	Year-Date
Personnel													
Salaries	\$ 1,502.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,274.84	\$ 1,436.34	\$ 1,274.84	\$ 1,274.84	\$ 15,687.58
Social Security	\$ 93.17	\$ 79.04	\$ 79.04	\$ 79.04	\$ 79.04	\$ 79.04	\$ 79.04	\$ 79.04	\$ 79.04	\$ 88.57	\$ 79.04	\$ 79.04	\$ 972.14
Medicare	\$ 21.81	\$ 18.48	\$ 18.48	\$ 18.49	\$ 18.49	\$ 18.49	\$ 18.49	\$ 18.49	\$ 18.49	\$ 20.74	\$ 18.48	\$ 18.48	\$ 227.41
Unemployment										\$ 8.93			\$ 8.93
Workman's Comp.			\$ 1,542.00										\$ 1,542.00
Subtotal-Personnel	\$ 1,617.82	\$ 1,372.36	\$ 2,914.36	\$ 1,372.37	\$ 1,372.37	\$ 1,372.37	\$ 1,372.37	\$ 1,372.37	\$ 1,372.37	\$ 1,554.58	\$ 1,372.36	\$ 1,372.36	\$ 18,438.06
Vehicle Expenses													
Gas & Oil	\$ 419.42		\$ 902.44		\$ 386.27	\$ 357.78	\$ 400.82	\$ 411.52	\$ 532.04	\$ 419.28	\$ 568.63	\$ 1,421.56	\$ 5,819.76
Repairs													\$ -
Auto Insurance						\$ 3,670.00			\$ 1,573.00				\$ 5,243.00
Mileage													\$ -
Auto Purchase									\$ 16,442.00		\$ 212.36	\$ 809.75	\$ 17,464.11
Subtotal-Vehicle	\$ 419.42	\$ -	\$ 902.44	\$ -	\$ 386.27	\$ 4,027.78	\$ 400.82	\$ 411.52	\$ 18,547.04	\$ 419.28	\$ 780.99	\$ 2,231.31	\$ 28,526.87
Continuing Education Workshops & Conferences Expenses													
Speakers Fees	\$ -	\$ 2,272.47											\$ 2,272.47
Other Expenses			\$ 600.00										\$ 600.00
Subtotal-Education	\$ -	\$ 2,272.47	\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,872.47
Other Expenses													
Miscellaneous	\$ 10.00	\$ 119.93	\$ 165.32						\$ 265.00	\$ 32.50		\$ 216.24	\$ 808.99
Supplies/Other Chg.													\$ -
Subtotal-Others	\$ 10.00	\$ 119.93	\$ 165.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265.00	\$ 32.50	\$ -	\$ 216.24	\$ 808.99
Monthly Total	\$ 2,047.24	\$ 3,764.76	\$ 4,582.12	\$ 1,372.37	\$ 1,758.64	\$ 5,400.15	\$ 1,773.19	\$ 1,783.89	\$ 20,184.41	\$ 2,006.36	\$ 2,153.35	\$ 3,819.91	\$ 50,646.39
Year to Date Total	\$ 2,047.24	\$ 5,812.00	\$ 10,394.12	\$ 11,766.49	\$ 13,525.13	\$ 18,925.28	\$ 20,698.47	\$ 22,482.36	\$ 42,666.77	\$ 44,673.13	\$ 46,826.48	\$ 50,646.39	\$ 50,646.39