



**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2001 & 2000



**Auditor of State
Betty Montgomery**

**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

LaGrange Community Park and Recreation Board
Lorain County
P.O. Box 565
LaGrange, Ohio 44050

To the Board of Trustees:

We have audited the accompanying financial statements of the LaGrange Community Park and Recreation Board, Lorain County, Ohio, (the Board) as of and for the years ended December 31, 2001 and December 31, 2000. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the Board prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of the LaGrange Community Park and Recreation Board, Lorain County, Ohio, as of December 31, 2001 and December 31, 2000, and its cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2003 on our consideration of the Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of the management, Board of Trustees, and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery".

Betty Montgomery
Auditor of State

February 28, 2003

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**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE
THE GENERAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2001**

	<u>General</u>
Cash Receipts:	
Member Contributions	\$116,155
Donations	39,629
Investment Income	496
Miscellaneous	<u>450</u>
Total Cash Receipts	<u>156,730</u>
Cash Disbursements:	
Contractual Services	80,349
Capital Outlay	60,346
Miscellaneous	<u>628</u>
Total Cash Disbursements	<u>141,323</u>
Total Receipts Over Disbursements	<u>15,407</u>
Fund Cash Balances, January 1, 2001	<u>59,071</u>
Fund Cash Balances, December 31, 2001	<u><u>\$74,478</u></u>

The notes to the financial statements are an integral part of this statement.

**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE
THE GENERAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>General</u>
Cash Receipts:	
Member Contributions	\$81,893
Intergovernmental	258
Investment Income	1,150
	<hr/>
Total Cash Receipts	<u>83,301</u>
Cash Disbursements:	
Contractual Services	22,465
Materials and Supplies	1,207
Miscellaneous	558
	<hr/>
Total Cash Disbursements	<u>24,230</u>
Total Receipts Over Disbursements	<u>59,071</u>
Fund Cash Balances, January 1, 2000	<hr/> 0
Fund Cash Balances, December 31, 2000	<u><u>\$59,071</u></u>

The notes to the financial statements are an integral part of this statement.

**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The LaGrange Community Park and Recreation Board, Lorain County, Ohio, (the Board) is a Joint Park and Recreation Board established by the LaGrange Township and Village of LaGrange under the authority of Ohio Rev. Code Section 755.14 (B). The Board is comprised of five members who are residents of either the Village or the Township. A chairperson is appointed for a term of one year on an alternating basis by the Township and the Village. The other Board members are appointed by the Township and the Village proportionately. The Board exercises all powers to equip, operate and maintain parks, playgrounds, playfields, gymnasiums, public baths, swimming pools, and recreation centers.

The Board's management believes these financial statements present all activities for which the Board is financially accountable.

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash

The LaGrange Township is the fiscal agent of the LaGrange Community Park and Recreation Board. All collections are remitted to the Township Clerk for deposit. All disbursements are made by check and drawn on deposits held in the name of the LaGrange Township. The Township pools all funds for investment purposes. The carrying amount of deposits held by the fiscal agent for the LaGrange Community Park and Recreation Board as of December 31, 2001 and December 31, 2000 totaled \$74,478 and \$59,071, respectively.

D. Fund Accounting

The Board uses fund accounting to segregate cash that is restricted as to use. The Board classifies its fund into the following fund type:

1. General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

E. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

**LAGRANGE COMMUNITY PARK AND RECREATION BOARD
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

2. MEMBER CONTRIBUTIONS

The LaGrange Township and Village of LaGrange share equally in expenditures made by the Board. The LaGrange Township contributes their share in advance and the Village of LaGrange contributes their share subsequent to the payment of Board expenditures. During fiscal year 2001, the Board received \$29,067 from the Village of LaGrange and \$87,088 from LaGrange Township. During fiscal year 2000, the Board received \$10,893 from the Village of LaGrange and \$71,000 from LaGrange Township.

As of December 31, 2001 the Township contributed their required contributions and the Village of LaGrange owed the Board \$21,825.

3. RISK MANAGEMENT

The LaGrange Township is the fiscal agent for the Board. The Clerk of the Township is bonded for errors and omissions through the Ohio Township Association Risk Management Authority.

The Board has no employees or commercial property as of December 31, 2001.

4. SUBSEQUENT EVENTS

On January 10, 2002, the Village made all member contributions owed as of December 31, 2001 to the Board.



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

LaGrange Community Park and Recreation Board
Lorain County
P.O. Box 565
LaGrange, Ohio 44050

To the Board of Trustees:

We have audited the financial statements of the LaGrange Community Park and Recreation Board, Lorain County, Ohio, (the Board) as of and for the years ended December 31, 2001 and December 31, 2000, and have issued our report thereon dated February 28, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Board in a separate letter dated February 28, 2003.

LaGrange Community Park and Recreation Board
Lorain County
Independent Accountants' Report on Compliance and on
Internal Control Required by *Government Auditing Standards*
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This report is intended solely for the information and use of the management and the Board of Trustees,
and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

February 28, 2003



**Auditor of State
Betty Montgomery**

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LAGRANGE COMMUNITY PARK AND RECREATION BOARD

LORAIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
APRIL 1, 2003**