

COLLINSVILLE AREA RECREATION DISTRICT
COLLINSVILLE, ILLINOIS

BASIC FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

APRIL 30, 2015

COLLINSVILLE AREA RECREATION DISTRICT
TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS:	
Statement of Net Position - Modified Cash Basis	3
Statement of Activities - Modified Cash Basis	4
Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis- Governmental Funds	5
Reconciliation of the Governmental Funds Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis to the Statement of Net Position - Modified Cash Basis	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis to the Statement of Activities - Modified Cash Basis	7
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis	8
NOTES TO FINANCIAL STATEMENTS	9-21
SUPPLEMENTARY INFORMATION:	
Schedule of Illinois Municipal Retirement - Funding Progress and Employer Contributions	22
Budgetary Comparison Schedule - General Fund	23
Budgetary Comparison Schedule - Bond & Interest Fund	24
Notes to Budgetary Comparison Schedule	25
General Fund Combining Schedule of Assets, Liabilities and Changes in Fund Balance - Modified Cash Basis	26
General Fund Combining Schedule of Revenues, Expenditures and Changes in Fund Balance -Modified Cash Basis	27
General Fund - Combining Schedule of Expenditures - Modified Cash Basis	28
General Fund - Combining Budgetary Comparison Schedule - Modified Cash Basis	29
Nonmajor Funds Combining Schedule of Assets, Liabilities and Fund Balance - Modified Cash Basis	30
Nonmajor Funds Combining Schedule of Revenue, Expenditures and Changes in Fund Balance -Modified Cash Basis	31
Recreation Fund - Budgetary Comparison Schedule - Modified Cash Basis	32
Museum Fund - Budgetary Comparison Schedule - Modified Cash Basis	33
Table of Tax Rates, Extensions, and Collections	34

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Board of Park Commissioners
Collinsville Area Recreation District
Collinsville, Illinois

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, of Collinsville Area Recreation District, Illinois, as of and for the year ended April 30, 2015, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

The District's accounting procedures did not appropriately record and track activities on the fund level. We were unable to obtain appropriate audit evidence that the activity recorded in each fund is correctly stated. Consequently, we are unable to determine whether any adjustments to the District's fund financial statements were necessary.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position – modified cash basis of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collinsville Area Recreation District, Illinois, as of April 30, 2015, and the respective changes in financial position – modified cash basis thereof for the year then ended in accordance with the basis of accounting described in Note 1.

