

Lafourche Parish Recreation District No. 8

Component Unit of the Lafourche Parish Government

Gheens, Louisiana

**Financial Statements with Supplemental Information
December 31, 2022**



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Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana

Financial Statements
December 31, 2022

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Independent Accountants' Compilation Report

To the Board
Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana 70355

Management is responsible for the accompanying financial statements of the governmental activities and major fund information of Lafourche Parish Recreation District No. 8, a component unit of the Lafourche Parish Government as of and for the year ended December 31, 2022, 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 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 assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 7 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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. Management has omitted the Management Discussion and Analysis 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 content. This information is the representation of management. The required supplementary information was subject to our compilation engagement. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on such information.

Thibodaux, Louisiana
May 03, 2023

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Balance Sheet / Statement of Net Position

December 31, 2022

	<u>Balance Sheet</u>		<u>Statement of Net Position</u>
	<u>Governmental Fund - General Fund</u>	<u>Adjustments - Statement C</u>	<u>Governmental Activities</u>
ASSETS			
Cash	\$ 150,020	\$ -	\$ 150,020
Receivables - Ad valorem tax	51,890	-	51,890
Receivables - State revenue sharing	2,622	-	2,622
Capital Assets, not being depreciated	-	30,625	30,625
Capital Assets, net of depreciation	<u>-</u>	<u>305,324</u>	<u>305,324</u>
Total assets	<u>\$ 204,532</u>	<u>\$ 335,949</u>	<u>\$ 540,481</u>
LIABILITIES			
Accounts payable	<u>\$ 8,633</u>	<u>\$ -</u>	<u>\$ 8,633</u>
Total liabilities	<u>\$ 8,633</u>	<u>\$ -</u>	<u>\$ 8,633</u>
DEFERRED INFLOWS OF RESOURCES			
Ad valorem tax revenue	<u>\$ 3,065</u>	<u>\$ -</u>	<u>\$ 3,065</u>
Total deferred inflows of resources	<u>\$ 3,065</u>	<u>\$ -</u>	<u>\$ 3,065</u>
FUND BALANCE / NET POSITION:			
Net investment in capital assets		- \$ 335,949	\$ 335,949
Fund Balance / Net position			
- unassigned / unrestricted	<u>\$ 192,834</u>	<u>-</u>	<u>192,834</u>
Total fund balance / net position	<u>\$ 192,834</u>	<u>\$ 335,949</u>	<u>\$ 528,783</u>

See accountants' compilation report.

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Statement of Governmental Fund Revenues, Expenditures, and
Changes in Fund Balances / Statement of Activities

For the Year ended December 31, 2022

	Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities	
	Governmental Fund - General Fund	Adjustments - See Statement C	Governmental Activities	
Expenditures / Expenses:				
Recreation - current				
Advertising	\$ 1,420	\$ -	\$	1,420
Recreational Support	9,616	-		9,616
Insurance	3,467	-		3,467
Lease	18,015	-		18,015
Office expenses	241	-		241
Payroll and Employee Benefits	21,192	-		21,192
Professional Fees	7,955	-		7,955
Repairs & maintenance	16,064	-		16,064
Utilities	3,316	-		3,316
Depreciation expense	-	20,835		20,835
Capital Outlay	155,323	(155,323)		-
Total Expenditures / Total Expenses	\$ 236,609	\$ (134,488)	\$	102,121
General Revenues:				
Ad Valorem Taxes	\$ 101,094	\$ (54,365)	\$	46,729
Revenue Sharing	9,659	-		9,659
Miscellaneous Income	1,000	-		1,000
Support from Lafourche Parish - Cash	100	-		100
Support from Lafourche Parish - Payroll and Benefits	25,196	-		25,196
Total General Revenues	\$ 137,049	\$ (54,365)	\$	82,684
Excess (Deficiency) of Revenues Over Expenditures	\$ (99,560)	\$ 80,123	\$	(19,437)
Fund Balance / Net Position:				
Beginning of the Year	\$ 292,394		\$	548,220
End of the Year	\$ 192,834		\$	528,783

See accountants' compilation report.

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Reconciliation of Governmental Fund Financial Statements to Government-Wide Financial Statements
For the Year ended December 31, 2022

Total Fund Balances - Governmental Funds at December 31, 2022 \$ 192,834

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the Governmental Fund Balance Sheet. Those assets consist of:

Land	\$	20,775	
Items not yet placed in service		9,850	
Equipment, net \$65,685 accumulated depreciation		36,324	
Park, net \$414,914 accumulated depreciation		269,000	335,949

Total Net Position - Governmental activities at December 31, 2022 \$ 528,783

Total net changes in fund balances at December 31, 2022
per Statement of Revenues, Expenditures and Changes in Fund Balances \$ (99,560)

Total change in net position reported for governmental activities in the Statement of Activities is different because:

Increase in unavailable revenue due to some ad valorem taxes not collected for several months after year-end These are not considered "available" revenues in the governmental funds. (54,365)

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over there estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on the Statement of Revenue, Expenditures and Changes in Fund Balances	\$	155,323	
Basis of capital assets removed from service		-	
Depreciation expense for the year ended December 31, 2022		(20,835)	134,488

Change in Net Position - Governmental activities at December 31, 2022 \$ (19,437)

See accountants' compilation report.

SUPPLEMENTAL INFORMATION

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government

Budgetary Comparison Schedule
General Fund - Non-GAAP (Cash) Basis
For the Year ended December 31, 2022

	<u>Original Budget</u>	<u>Amended / Final Budget</u>	<u>Actual (See note below)</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:				
Expenditures:				
Advertising	\$ 1,000	\$ 1,420	\$ 1,420	\$ -
Recreational Support	14,000	9,616	9,616	-
Insurance	3,000	2,144	2,144	-
Lease	18,000	18,015	18,015	-
Office expenses	300	241	241	-
Payroll and Employee Benefits	-	11,314	11,314	-
Professional Fees	8,000	7,955	7,955	-
Repairs & maintenance	13,500	9,964	9,964	-
Utilities	3,600	3,316	3,316	-
Capital Outlay	<u>165,000</u>	<u>162,323</u>	<u>162,323</u>	<u>-</u>
Total Expenditures	<u>\$ 226,400</u>	<u>\$ 226,308</u>	<u>\$ 226,308</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (226,400)	\$ (226,308)	\$ (226,308)	\$ -
Fund balance, beginning	<u>not budgeted</u>	<u>not budgeted</u>	<u>\$ 292,394</u>	
Fund balance, ending	<u>not budgeted</u>	<u>not budgeted</u>	<u>\$ 66,086</u>	

Note: The General Fund budget is adopted on the cash basis. An adjustment is made to convert the actual financial information from GAAP basis to Non- GAAP basis, for comparison purposes.

**Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana**

For the Year Ended December 31, 2022

Schedule of Compensation, Benefits, and Other Payments to Agency Head or
Chief Executive Officer

Agency Head Name: Robert Landry - Director

Purpose	Amount
Salary	\$9,168
Benefits - insurance	0
Benefits - retirement	0
Benefits - other	701
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

**Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana**

**Schedule of Findings and Corrective Action Plan &
Schedule of Prior Year Findings
December 31, 2022**

Current year findings

No current year findings.

Prior year findings

No prior year findings.