

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana
Financial Statements with Supplemental Information
December 31, 2024



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

Financial Statements
December 31, 2024

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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, 2024, 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.

Management has elected to omit substantially all the disclosures 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 District's financial position and result of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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 6 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. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

A handwritten signature in blue ink, appearing to read "T.S. Kearns".

Thibodaux, Louisiana
April 23, 2025

Financial Statements

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

Balance Sheet / Statement of Net Position
December 31, 2024

	Balance Sheet		Statement of Net Position
	Governmental Fund - General Fund	Adjustments - Statement C	Governmental Activities
ASSETS			
Cash	\$ 139,532	\$ -	\$ 139,532
Receivables - Ad Valorem Taxes	38,781	-	38,781
Receivables - State Revenue Sharing	3,491		3,491
Capital Assets, not being depreciated	-	20,775	20,775
Capital Assets, net of depreciation	-	284,263	284,263
Total Assets	\$ 181,804	\$ 305,038	\$ 486,842
LIABILITIES			
Accounts Payable	\$ 10,200	\$ -	\$ 10,200
Total Liabilities	\$ 10,200	\$ -	\$ 10,200
DEFERRED INFLOWS OF RESOURCES			
Ad Valorem Tax Revenue	\$ 2,697	\$ -	\$ 2,697
Total deferred inflows of resources	\$ 2,697	\$ -	\$ 2,697
FUND BALANCE / NET POSITION:			
Net Investment in Capital Assets	-	\$ 305,038	\$ 305,038
Fund Balance / Net Position - unassigned / unrestricted	\$ 168,907	-	168,907
Total Fund Balance / Net Position	\$ 168,907	\$ 305,038	473,945

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, 2024

	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	\$ 1,877	\$ -	\$ 1,877	
Recreational Support	9,999	-	9,999	
Insurance	5,915	-	5,915	
Lease	10,515	-	10,515	
Payroll and Employee Benefits	33,439	-	33,439	
Professional Fees	8,592	-	8,592	
Repairs & Maintenance	4,037	-	4,037	
Utilities	4,580	-	4,580	
Depreciation Expense	-	22,805	22,805	
Capital Outlay	5,499	(5,499)	-	
Total Expenditures / Total Expenses	\$ 84,454	\$ 17,306	\$ 101,760	
General Revenues:				
Ad Valorem Taxes	\$ 39,906	\$ -	\$ 39,906	
Revenue Sharing	10,501	-	10,501	
Miscellaneous Income	1,400	-	1,400	
Support from Lafourche Parish - Payroll and Benefits	27,611	-	27,611	
Total General Revenues	\$ 79,419	\$ -	\$ 79,419	
Excess (Deficiency) of Revenues Over Expenditures	\$ (5,035)	\$ (17,306)	\$ (22,341)	
Fund Balance / Net Position:				
Beginning of the Year	\$ 173,942		\$ 496,286	
End of the Year	\$ 168,907		\$ 473,945	

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, 2024

Total Fund Balances - Governmental Funds at December 31, 2024	\$ 168,907
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
Equipment, net \$75,617 accumulated depreciation	33,184
Park, net \$470,578 accumulated depreciation	251,080
	<u>\$ 305,039</u>
Total Net Position - Governmental activities at December 31, 2024	<u>\$ 473,945</u>
Total net changes in fund balances at December 31, 2024 per Statement of Revenues, Expenditures, and Changes in Fund Balances	
	\$ (5,035)
Total change in net position reported for governmental activities in the Statement of Activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their 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	\$ 5,499
Basis of capital assets removed from service	-
Depreciation expense for the year ended December 31, 2024	<u>(22,805)</u>
	<u>(17,306)</u>
Change in Net Position - Governmental activities at December 31, 2024	<u>\$ (22,341)</u>

See accountants' compilation report.

Required 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, 2024

	<u>Original Budget</u>	<u>Amended / Final Budget</u>	<u>Actual (See note below)</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:				
Ad Valorem Taxes	\$ 52,800	\$ 43,334	\$ 40,314	\$ 3,020
Revenue Sharing	7,870	10,516	10,516	-
Miscellaneous Income	-	1,400	1,400	-
Total Revenues:	<u>\$ 60,670</u>	<u>\$ 55,250</u>	<u>\$ 52,230</u>	<u>\$ 3,020</u>
Expenditures:				
Advertising	\$ 2,000	\$ 1,877	\$ 1,877	\$ -
Recreational Support	12,000	9,693	9,773	(80)
Insurance	2,500	2,281	2,991	(710)
Lease	18,000	10,515	10,515	-
Office Expenses	300	-	-	-
Payroll and Employee Benefits	10,000	5,872	5,162	710
Professional Fees	8,500	8,080	8,080	-
Repairs & Maintenance	7,000	2,797	4,037	(1,240)
Utilities	4,000	4,580	4,580	-
Capital Outlay	36,000	6,819	5,499	1,320
Total Expenditures	<u>\$ 100,300</u>	<u>\$ 52,515</u>	<u>\$ 52,515</u>	<u>\$ -</u>
Excess (deficiency) of Revenues Over Expenditures	(39,630)	2,735	(285)	(3,020)
Fund balance, beginning	<u>\$ 136,000</u>	<u>\$ 136,797</u>	<u>\$ 139,817</u>	3,020
Fund balance, ending	<u>\$ 96,370</u>	<u>\$ 139,532</u>	<u>\$ 139,532</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.

See accountants' compilation report.

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

For the Year Ended December 31, 2024

*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	\$38
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, 2024**

Current year findings

No current year findings.

Prior year findings

No prior year findings.