

**Basic Financial Statements
And Independent Accountants' Compilation Report**

**Cameron Parish Recreation District No. 5
Cameron Parish, Louisiana**

December 31, 2024

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To the Board of Commissioners
Cameron Parish Recreation District No. 5
Cameron Parish, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and major fund of the Cameron Parish Recreation District No. 5 of Cameron Parish, Louisiana (“the District”), a component unit of Cameron Parish Police Jury, as of and for the year ended December 31, 2024, which collectively comprise the District’s 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 American Institute of Certified Public Accountants. 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 form of assurance on these financial statements.

Management has elected to omit substantially all of 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 15 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. Management has omitted management, discussion, and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

Other Information

The accompanying schedule of compensation, benefits, and other payments to the agency head 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. 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.

Joseph, Williams & Co., P.C.

Lake Charles, Louisiana
May 15, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL
STATEMENTS(GWFS)

Cameron Parish Recreation District No. 5
Statement of Net Position
December 31, 2024

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 470,474
Receivable - ad valorem taxes, net	87,852
Receivable - other, net	19,875
Capital assets, net of accumulated depreciation of \$10,256	58,974
Right of use asset, net of accumulated amortization of \$67,540	71,094
Prepaid expenses	4,929
Total Assets	\$ 713,198
Liabilities	
Long-term liabilities:	
Due within one year	
Lease liability	\$ 36,531
Due after one year	
Lease liability	22,427
Total Liabilities	58,958
Net Position	
Invested in capital assets, net of related debt	71,110
Unrestricted	583,130
Total Net Position	654,240
Total liabilities and net position	\$ 713,198

See Independent Accountants' Compilation Report.

Cameron Parish Recreation District No. 5
Statement of Activities
For the Year Ended December 31, 2024

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u> <u>Revenue</u> <u>and Changes</u> <u>in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants</u> <u>and Contributions</u>	
Governmental activities:				
General government	\$ 123,751	\$ -	\$ -	\$ (123,751)
Total Governmental Activities	\$ 123,751	\$ -	\$ -	(123,751)

General revenues:	
Ad valorem taxes, net	110,985
Interest	20,890
Spa	19,805
Other income	28,294
Total general revenues	179,974

Change in net position 56,223

Net position at beginning of year 598,017

Net position at end of year \$ 654,240

FUND FINANCIAL STATEMENTS

**Cameron Parish Recreation District No. 5
Balance Sheet - Governmental Fund
December 31, 2024**

	GENERAL FUND
ASSETS	
Cash and cash equivalents	\$ 470,474
Receivable - ad valorem taxes, net	87,852
Receivable - other, net	19,875
Prepaid expenses	4,929
TOTAL ASSETS	\$ 583,130
 FUND BALANCE	
Fund balance:	
Unassigned	\$ 583,130
Total fund balance	583,130
 TOTAL FUND BALANCE	\$ 583,130

See Independent Accountants' Compilation Report.

Cameron Parish Recreation District No. 5
Reconciliation of the Balance Sheet-Governmental Fund to the
Statement of Net Position
For the Year Ended December 31, 2024

Fund balance of governmental fund		\$ 583,130
Amounts reported for governmental activities in the Statement of Net Position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund.		
Cost of capital assets	207,864	
Less - accumulated depreciation and amortization:		
Equipment	(10,256)	
Right-of-use leased asset	(67,540)	
		130,068
Long-term liabilities used in governmental activities are not financial uses and therefore are not reported in the fund.		
Lease liability		(58,958)
Net position of governmental activities		\$ 654,240

Cameron Parish Recreation District No. 5
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund
For the Year Ended December 31, 2024

	<u>GENERAL FUND</u>
Revenues:	
Ad valorem taxes	\$ 110,985
Interest income	20,890
Spa	19,805
Other income	28,294
Total revenues	<u>179,974</u>
Expenditures:	
Current:	
Administration	3,656
Insurance	12,873
Other expense	7,328
Pool and spa expense	103
Professional fees	1,745
Repairs and maintenance	3,539
Lease payments	32,890
Salaries	40,888
Utilities	3,270
Capital outlay	15,384
Total expenditures	<u>121,676</u>
Excess of revenues over expenditures	58,298
Fund balance, beginning of year	<u>524,832</u>
Fund balance, end of year	<u><u>\$ 583,130</u></u>

See Independent Accountants' Compilation Report.

Cameron Parish Recreation District No. 5
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balance - Governmental Fund - to the Statement of Activities
For the Year Ended December 31, 2024

Total net change in fund balance - governmental fund - per Statement of Revenues, Expenditures and Changes in Fund Balance	\$	58,298
Amounts reported for governmental activities in the Statement of Activities are different because:		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlays exceed depreciation/amortization expense in the current period.</p>		
Capital asset purchases		15,384
Amortization expense of leases		(42,657)
Depreciation expense of equipment		(7,692)
		(34,965)
<p>Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>		
Principal payments on lease liability		32,890
Change in net position of governmental activities	\$	56,223

See Independent Accountants' Compilation Report.

REQUIRED SUPPLEMENTARY INFORMATION

Cameron Parish Recreation District No. 5
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget (GAAP Basis) and Actual
Governmental Fund - General Fund
For the Year Ended December 31, 2024

	GENERAL FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:				
Ad valorem taxes	\$ 143,314	\$ 143,314	\$ 110,985	\$ (32,329)
Spa	-	19,805	19,805	-
Interest income	-	20,890	20,890	-
Other income	-	8,419	28,294	19,875
Total revenues	<u>143,314</u>	<u>192,428</u>	<u>179,974</u>	<u>(12,454)</u>
Expenditures:				
Administration	3,800	1,743	3,656	(1,913)
Insurance	4,200	4,019	12,873	(8,854)
Other expense	2,200	3,272	7,328	(4,056)
Pool and spa expense	-	103	103	-
Professional fees	1,200	1,733	1,745	(12)
Repairs and maintenance	-	300	3,539	(3,239)
Lease payments	40,000	42,458	32,890	9,568
Salaries	42,000	40,888	40,888	-
Utilities	6,200	6,209	3,270	2,939
Architectural and engineering	-	15,384	-	15,384
Capital outlay	-	-	15,384	(15,384)
Total expenditures	<u>99,600</u>	<u>116,109</u>	<u>121,676</u>	<u>(5,567)</u>
Excess of revenues over expenditures	43,714	76,319	58,298	(18,021)
Fund balance, beginning of year	<u>524,832</u>	<u>524,832</u>	<u>524,832</u>	<u>-</u>
Fund balance, end of year	<u>\$ 568,546</u>	<u>\$ 601,151</u>	<u>\$ 583,130</u>	<u>\$ -</u>

See Independent Accountants' Compilation Report.

SUPPLEMENTARY INFORMATION

Cameron Parish Recreation District No. 5
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2024

Tremayne Picou
President

	Purpose	<u>Amount</u>
	Per diem	\$ 100
	Reimbursements	<u>94</u>
		<u>\$ 194</u>

See Independent Accountants' Compilation Report.

Cameron Parish Recreation District No. 5
Schedule of Current Year Findings with Corrective Action Plan
For the Year Ended December 31, 2024

Section I - Current Year Findings and Management Corrective Action Plan

Compliance

2024-01 (C) - Compliance with Best Budget Practices:

Condition: The December 31, 2024 amended budget revenues for the general fund were below the 5% threshold to actual results due to budgeted amounts exceeding actual revenues.

Criteria: Best budget practices require that budgets be amended when unfavorable actual results exceed budgeted amounts in excess of 5%.

Cause: The District did not properly budget for actual revenues.

Effect: Failure to properly amend the budget causes a reportable instance of noncompliance with state budget law.

Recommendation: We recommend the District establish appropriate controls for ensuring budgets are amended timely and sufficient to not have unfavorable outcomes exceeding budgeted amounts by 5%.

Views of Responsible Officials and Planned Corrective Actions: The District will plan to amend the budget in a timely manner to include all revenues in the future.