

Lafourche Parish Recreation District No. 8

Component Unit of the Lafourche Parish Government

Gheens, Louisiana

**Financial Statements with Supplemental Information
December 31, 2021**



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

Financial Statements
December 31, 2021

C O N T E N T S

	Statement	Page No.
Independent Accountant's Compilation Report on the Financial Statements		2
Financial Statements:		
Balance Sheet / Statement of Net Position	A	3
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances / Statement of Activities	B	4
Reconciliation of Fund Financial Statements to Government-Wide Financial Statements	C	5
Required Supplemental Information:		
Budgetary Comparison Schedule – General Fund – Non-GAAP (Cash) Basis		7
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer		8
Schedule of Findings and Corrective Action Plan & Schedule of Prior Year Findings		9



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, 2021, 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 19, 2022

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

December 31, 2021

	<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	\$ 312,403	\$ -	\$ 312,403
Receivables - Ad valorem tax	54,365	-	54,365
Receivables - State revenue sharing	3,518	-	3,518
Capital Assets, not being depreciated	-	43,435	43,435
Capital Assets, net of depreciation	-	158,026	158,026
Total assets	<u>\$ 370,286</u>	<u>\$ 201,461</u>	<u>\$ 571,747</u>
LIABILITIES			
Accounts payable	\$ 23,528	\$ -	\$ 23,528
Total liabilities	<u>\$ 23,528</u>	<u>\$ -</u>	<u>\$ 23,528</u>
DEFERRED INFLOWS OF RESOURCES			
Ad valorem tax revenue	\$ 54,365	\$ 54,365	\$ -
Total deferred inflows of resources	<u>\$ 54,365</u>	<u>\$ 54,365</u>	<u>\$ -</u>
FUND BALANCE / NET POSITION:			
Net investment in capital assets		- \$ 201,460	\$ 201,460
Fund Balance / Net position			
- unassigned / unrestricted	\$ 292,394	54,365	346,759
Total fund balance / net position	<u>\$ 292,394</u>	<u>\$ 255,825</u>	<u>\$ 548,219</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, 2021

	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	\$ 554	\$ -	\$	554
Contract	19,969	-		19,969
Insurance	705	-		705
Lease	18,000	-		18,000
Office expenses	31	-		31
Payroll and Employee Benefits	29,646	-		29,646
Professional Fees	7,920	-		7,920
Repairs & maintenance	9,083	-		9,083
Utilities	3,058	-		3,058
Loss on disposal of equipment	-	23,659		23,659
Depreciation expense	-	20,612		20,612
Capital Outlay	45,104	(45,104)		-
Total Expenditures / Total Expenses	\$ 134,070	\$ (833)	\$	133,237
General Revenues:				
Ad Valorem Taxes	\$ 4,806	\$ 54,364	\$	59,170
Revenue Sharing	10,553	-		10,553
Total General Revenues	\$ 15,359	\$ 54,364	\$	69,723
Special Items: (see note below)				
Support from Lafourche Parish - Cash	\$ 165,236	\$ -	\$	165,236
Support from Lafourche Parish - Payroll and Benefits	19,038	-		19,038
Total Special Items	\$ 184,274	\$ -	\$	184,274
Excess (Deficiency) of Revenues Over Expenditures	\$ 65,563	\$ 55,197	\$	120,760
Fund Balance / Net Position:				
Beginning of the Year	\$ 226,831		\$	427,459
End of the Year	<u>\$ 292,394</u>		<u>\$</u>	<u>548,219</u>

Note: On November 13, 2018, the Lafourche Parish Council passed ordinance no. 6128 which deconsolidated the recreation districts from the Parish. The remaining assets were transferred to the recreation districts boards in 2021 and are reported as a Special Items in accordance with GASB 69.

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, 2021

Total Fund Balances - Governmental Funds at December 31, 2021 \$ 292,394

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

Ad valorem tax receivable remain to be uncollected more than sixty days after year-end. Therefore, they are not available to pay current period expenditures 54,365

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		22,660	
Equipment, net \$60,044 accumulated depreciation		41,965	
Park, net \$414,914 accumulated depreciation		<u>116,060</u>	<u>201,460</u>

Total Net Position - Governmental activities at December 31, 2021 \$ 548,219

Total net changes in fund balances at December 31, 2021
per Statement of Revenues, Expenditures and Changes in Fund Balances \$ 65,563

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. 54,364

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	\$	45,104	
Basis of capital assets removed from service		(23,659)	
Depreciation expense for the year ended December 31, 2021		<u>(20,612)</u>	<u>833</u>

Change in Net Position - Governmental activities at December 31, 2021 \$ 120,760

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, 2021

	<u>Original Budget</u>	<u>Amended / Final Budget</u>	<u>Actual (See note below)</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:				
Lafourche Parish Council	\$ 142,867	\$ 165,236	\$ 165,236	\$ -
Total Revenues	<u>\$ 142,867</u>	<u>\$ 165,236</u>	<u>\$ 165,236</u>	<u>\$ -</u>
Expenditures:				
Advertising	\$ 1,000	\$ 554	\$ 554	\$ -
Contract	14,000	8,655	8,655	-
Lease	18,000	18,000	18,000	-
Office expenses	300	31	31	-
Professional Fees	6,500	7,920	7,920	-
Repairs & maintenance	6,000	17,613	17,613	-
Utilities	2,500	3,058	3,058	-
Capital Outlay	<u>40,000</u>	<u>35,674</u>	<u>35,674</u>	<u>-</u>
Total Expenditures	<u>\$ 88,300</u>	<u>\$ 91,505</u>	<u>\$ 91,505</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 54,567	\$ 73,731	\$ 73,731	\$ -
Fund balance, beginning	<u>not budgeted</u>	<u>not budgeted</u>	<u>\$ 226,831</u>	
Fund balance, ending	<u>not budgeted</u>	<u>not budgeted</u>	<u>\$ 300,562</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, 2021

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, 2021**

Current year findings

No current year findings.

Prior year findings

No prior year findings.