RED RIVER PARISH
PORT COMMISSION

ANNUAL FINANCIAL REPORT
JUNE 30, 2025

Red River Parish Port Commission
Financial Report
June 30, 2025

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Red River Parish Port Commission

P. O. Box 1270
Coushatta, LA 71019

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Red River Parish Port Commission's (Commission) annual financial report offers readers a narrative overview and analysis of the financial performance of the Commission for the year ended June 30, 2025. The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments. Certain comparative information between the current year and prior year is required to be presented in the MD&A. Readers are encouraged to consider the information presented here in conjunction with the information furnished in the Commission's financial statements, which immediately follow this section.

Financial Highlights

- The Commission's net position decreased by $256,023 from prior year.
- The Commission's assets exceeded its liabilities by $7,209,539 at June 30, 2025.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Commission's basic financial statements. The Commission's annual financial report is comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the Commission's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Commission's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Commission is improving or deteriorating.

The Statement of Activities presents information showing how the Commission's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods.

The government-wide financial statements distinguish functions of the Commission that are principally supported by leasing and intergovernmental revenues. The governmental activities of the Commission include general government, port and economic development. The government-wide financial statements can be found on pages 8 and 9 of this report.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Commission, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Commission maintains the General Fund which is classified as a governmental fund.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current resources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental fund is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental fund with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of government's near-term financing decisions. Both the governmental fund balance sheet and the governmental statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between the governmental fund and governmental activities.

A summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Position

	2025	2024
ASSETS:		
Cash & Investments	$1,826,030	$1,580,654
Other Assets-Deposits	110	110
Capital Assets (net)	5,383,399	5,885,086
Total Assets	$7,209,539	$7,465,850
LIABILITIES:		
Accounts Payable	$ 0	$ 287
NET POSITION:		
Net Investment in Capital Assets	$5,383,399	$5,885,086
Unrestricted	1,826,140	1,580,477
Total Net Position	$7,209,539	$7,465,563

Summary of Statement of Activities

	2025	2024
REVENUES:		
Charges for Services	$ 217,866	$ 128,666
Interest/Other	66,811	71,249
Total Revenues	$ 284,677	$ 199,915
EXPENDITURES:		
Port Operations	$ 540,700	$ 542,079
Total Expenditures	$ 540,700	$ 542,079
Change in Net Position	$(256,023)	$(342,164)

General Fund Budgetary Highlights

At year end, actual revenues were $5,424 more than budgeted revenue and actual expenditures were $627 more than budgeted expenditures.

Economic Factors and Next Year's Budget

The Commission has prepared its FY 2026 operations budget for the General Fund on the assumption that revenues and expenditures will remain fairly constant next year.

Contacting the Commission

This financial report is designed to provide our citizens, grantors, and creditors with a general overview of the Commission's finances and to show the Commission's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to the Commission at P.O. Box 1270, Coushatta, LA 71019.

T | C | B | T
THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER

Certified Public Accountants

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Commissioners
of the Red River Parish Port Commission

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Red River Parish Port Commission, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the Table of Contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA, and the standards applicable to review engagements contained in Government Auditing Standards, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Red River Parish Port Commission and to meet other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Budgetary Comparison Schedule be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is presented for purposes of additional analysis and 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. The information is the responsibility of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

Supplementary 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. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Other Reporting Requirements

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report dated September 24, 2025, on the results of our agreed-upon procedures on pages 27 through 30 and pages 31 through 33 present the Louisiana Attestation Questionnaire.

Thomas, Cunningham, Broadway + Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

September 24, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Red River Parish Port Commission
Statement of Net Position
June 30, 2025

	Governmental Activities
ASSETS:	
Current Assets:	
Cash & Cash Equivalents	$ 394,901
Investments	1,431,129
Total Current Assets	$1,826,030
Non-current Assets	
Capital Assets (net)	$5,383,399
Deposits	110
Total Non-Current Assets	$5,383,509
Total Assets	$7,209,539
NET POSITION:	
Net Investment in Capital Assets	$5,383,399
Unrestricted	1,826,140
Total Net Position	$7,209,539

See accompanying notes and independent accountant's review report.

Red River Parish Port Commission
Statement of Activities
For the Year Ended June 30, 2025

Activities	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental Activities:					
General Government					
Port Operations	$540,700	$217,866	$0	$0	$ (322,834)

General Revenues:	
Interest	$ 66,576
Other	235
Total General Revenue	$ 66,811
Change in Net Position	$ (256,023)
Net Position June 30, 2024	7,465,562
Net Position June 30, 2025	$7,209,539

See accompanying notes and independent accountant's review report.

FUND FINANCIAL STATEMENTS

Red River Parish Port Commission
Balance Sheet-Governmental Fund
June 30, 2025

	General Fund
ASSETS:	
Cash & Cash Equivalents	$ 394,901
Investments	1,431,129
Deposits	110
Total Assets	$1,826,140
FUND BALANCES:	
Unassigned	$1,826,140
Total Fund Balances	$1,826,140

See accompanying notes and independent accountant's review report.

Red River Parish Port Commission
Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Position
June 30, 2025

Total Fund Balance for the Governmental Funds at June 30, 2025	$1,826,140
Capital Assets reported in Governmental Activities are not financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet-	
Capital Assets, Net	5,383,399
Total Net Position of Governmental Activities at June 30, 2025	$7,209,539

Red River Parish Port Commission
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
For the Year Ended June 30, 2025

	General Fund
REVENUES:	
Charges for Services-	
Rent/Fees	$ 217,866
Miscellaneous-	
Interest	66,576
Other	235
Total Revenues	$ 284,677
EXPENDITURES:	
Current-	
General Government	
Port Operations-	
Legal & Accounting	$ 9,983
Administrative	4,064
Utilities	2,777
Consultants	11,363
Appraisal	10,826
Total Expenditures	$ 39,013
Excess of Revenues over Expenditures	$ 245,664
Fund Balance-Beginning of Year	1,580,476
Fund Balance-End of Year	$1,826,140

See accompanying notes and independent accountant's review report.

Red River Parish Port Commission
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended June 30, 2025

Net Changes in Fund Balances-Governmental Funds	$ 245,664
Amounts reported for Governmental Activities in the Statement of Activities are different because:	
Depreciation Expense	(501,687)
Net Change in Net Position per Statement of Activities	$(256,023)

See accompanying notes and independent accountant's review report.

NOTES TO FINANCIAL STATEMENTS

Red River Parish Port Commission
Notes to Financial Statements
June 30, 2025

Introduction:

The Red River Parish Port Commission was created by Act 1975, contained in R.S. 34:3166, of the Louisiana Legislature. The Commission serves all of Red River Parish. The Commission shall regulate the commerce and traffic, within the Commission area in such a manner as it may, in its judgment, be for the best interest of the State.

The Commission is comprised of seven members, two members appointed by the Town of Coushatta, two members appointed by the Red River Parish Police Jury and three members appointed by the Governor. Term of appointment is six (6) years.

1. Summary of Significant Accounting Policies:

A. REPORTING ENTITY-

The Commission, for financial purposes, includes the fund relevant to the operations of the Commission. The financial statements presented herein do not include agencies which have been formed under applicable state laws or separate and distinct units of government apart from the Red River Parish Port Commission.

The Division of Administration of the State of Louisiana has determined that the Red River Parish Port Commission is a primary government and not a component unit or agency of the state government for financial reporting purposes.

B. BASIS OF PRESENTATION-

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Net Position presents the governmental-type activities on a consolidated basis, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

C. FUND ACCOUNTING-

The accounts of the Commission are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Commission maintains one fund categorized as a governmental fund.

Governmental Funds-

General Fund

The General Fund is the general operating fund of the Commission. It is used to account for all financial resources except those required to be accounted for in another fund.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING-

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis - Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the Commission as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis - Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Commission considers all revenues "available" if collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

E. CASH AND INVESTMENTS-

For purposes of the Statement of Net Position, cash and cash equivalents include all demand accounts and certificates of deposit of the Commission. Investments are shown as a separate line item.

F. CAPITAL ASSETS-

Capital assets, which include property, plant, and equipment, are reported in the governmental activities' column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Commission maintains a threshold level of $500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of that asset or materially extend the life of that asset are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Infrastructure	25 years
Buildings	20 years
Dock	20 years
Equipment	20 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

G. COMPENSATED ABSENCES-

There are no employees of the Commission; therefore, no entry is made to record compensated absences.

H. EQUITY CLASSIFICATIONS-

In the government-wide statements, equity is classified as net position and displayed in three components:

a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position - Consists of net resources with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted net position - All other net resources that do not meet the definition of “restricted” or “net investment in capital assets”.

When an expense is incurred for the purposes for which both restricted and unrestricted net resources are available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

a. Nonspendable fund balance - amounts that are not in a spendable form (such as pre-paid expenses) or are required to be maintained intact;

b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint;

d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;

e. Unassigned fund balance - amounts that are available for any purpose. Only the General Fund would report positive amounts in unassigned fund balance.

The General Fund has an unassigned fund balance of $1,826,140. The Commission establishes, modifies/rescinds fund balance assignments by passage of a resolution. The Commission would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

I. ESTIMATES-

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

Red River Parish Port Commission
Notes to Financial Statements
June 30, 2025

J. BUDGET-

Prior to the beginning of each fiscal year, the Commission adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year.

K. INVESTMENTS-

Investments are limited by R.S. 33:2955 and the Red River Parish Port Commission's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

2. Cash and Cash Equivalents:

The cash and cash equivalents of the Red River Parish Port Commission are subject to the following risk:

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Commission will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Commission that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the Commission's name.

At June 30, 2025, the Commission had $394,901 in deposits, which were fully secured by FDIC and pledge securities.

3. Investments:

Investments held at June 30, 2025 include $1,431,129 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section I50.126, the investment in LAMP at June 30, 2025, is not categorized in the three risk categories provided by GASB Codification Section I50.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. Funds invested in LAMP are subject to any limitations, restrictions, or transaction fees on withdrawals.

Red River Parish Port Commission
Notes to Financial Statements
June 30, 2025

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAA by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.

4. Compensation Paid to Commission Members:

The members of the Commission receive no compensation for their services.

5. Capital Assets:

Capital asset activity for the year ended June 30, 2025, is as follows:

Governmental Activities	Balance 07-01-24	Additions	Deletions	Balance 06-30-25
Capital Asset, not Depreciated:				
Land	$ 583,281	$ 0	$0	$ 583,281
Capital Assets, Depreciated:				
Buildings & Improvements	6,664,483	0	0	6,664,483
Furniture & Fixtures	1,949,207	0	0	1,949,207
Infrastructure	1,845,044	0	0	1,845,044
Total Assets	$11,042,015	$ 0	$0	$11,042,015
Less, Accumulated Depreciation:				
Buildings & Improvements	$ 2,653,390	$ 329,454	$0	$ 2,982,844
Furniture & Fixtures	1,256,869	95,365	0	1,352,234
Infrastructure	1,246,670	76,868	0	1,323,538
Total Depreciation	$ 5,156,929	$ 501,687	$0	$ 5,658,616
Net Capital Assets	$ 5,885,086	$(501,687)	$0	$ 5,383,399

6. Subsequent Events:

Management has evaluated events through September 24, 2025, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

OTHER REQUIRED
SUPPLEMENTARY INFORMATION

Red River Parish Port Commission
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	Budget Original	Budget Final	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Charges for Services	$ 154,200	$ 217,866	$ 217,866	$ 0
Miscellaneous-				
Other	80	18	235	217
Interest	65,000	61,369	66,576	5,207
Total Revenues	$ 219,280	$ 279,253	$ 284,677	$ 5,424
EXPENDITURES:				
Current-				
General Government-				
Port Operations-				
Legal/Accounting	$ 5,000	$ 3,255	$ 9,983	$(6,728)
Administrative	6,800	7,364	4,064	3,300
Utilities	1,200	2,491	2,777	(286)
Consultants	10,000	19,676	11,363	8,313
Appraisal	0	3,250	10,826	(7,576)
Advertising	2,000	0	0	0
Audit	500	300	0	300
Maintenance/Repairs	5,400	2,050	0	2,050
Total Expenditures	$ 30,900	$ 38,386	$ 39,013	$ (627)
Excess of Revenues over Expenditures	$ 188,380	$ 240,867	$ 245,664	$ 4,797
Fund Balance-Beginning of Year	1,580,476	1,580,476	1,580,476	0
Fund Balance-End of Year	$1,768,856	$1,821,343	$1,826,140	$ 4,797

See accompanying notes and independent accountant's review report.

SUPPLEMENTARY INFORMATION

Red River Parish Port Commission
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2025

Agency Head Name: Stuart Shaw, Chairman

Purpose	Amount
Salary	$0
Benefits-Insurance	0
Benefits-Retirement	0
Deferred Compensation	0
Benefits-Other	0
Car allowance	0
Vehicle provided by government	0
Cell phone	0
Dues	0
Vehicle rental	0
Per Diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Housing	0
Unvouchered expenses	0
Special meals	0
Other	0
Total	$0

OTHER REPORTS

T | C | B | T
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INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners
of the Red River Parish Port Commission

We have performed the procedures enumerated below, which were agreed to by the management of the Red River Parish Port Commission (the "Commission") and the Legislative Auditor, State of Louisiana, (the specified parties), on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended June 30, 2025, as required by Louisiana Revised Statute 24:516 and the *Louisiana Governmental Audit Guide.* The Commission's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

   No expenditures were found to be in violation.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

   Management provided us with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

   Management provided the requested information.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

   None were identified.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

   Management provided the requested information. None of the outside business interests listed appeared as vendors on the list of disbursements.

BUDGETING

6. Obtain a copy of the legally adopted budget and all amendments.

   Management provided us with a copy of the original budget. There was one amendment to the budget during the year.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

   We traced adoption and amendment of the budget to documentation in the minutes of the meeting of the District.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

   We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Revenues and expenditures were within the 5% variance allowed.

ACCOUNTING AND REPORTING

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

   (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

   Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

   (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

   Each of the six selected disbursements were coded to the correct fund and general ledger account.

   (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

   The Commission's policies and procedures state that the Board Chairman must approve all disbursements, with subsequent approval by the full Board. Checks are prepared by the Director and require one signature. Documentation supporting each of the six selected disbursements included the proper approval and signature.

MEETINGS

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

    Management represented that the Commission is only required to post a notice of each meeting and the accompanying agenda on the door of the administrative office. Management has asserted that such documents were properly posted.

DEBT

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

    We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

ADVANCES AND BONUSES

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

    We scanned disbursements and read the meeting minutes of the Commission's board for the fiscal year. We found no payments that would constitute bonuses, advances, or gifts.

STATE AUDIT LAW

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

    The Commission's report is due on December 31, 2025, and will be submitted prior to that date.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

    Management represented that the Commission was in compliance with R.S. 24:513.

PRIOR-YEAR COMMENTS

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

    No prior year expectations.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards,* issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Commission's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the results of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway + Todtenbier, CPA's

Thomas, Cunningham, Broadway, & Todtenbier, CPA's
Natchitoches, Louisiana

September 24, 2025

RED RIVER PARISH PORT

LOUISIANA ATTESTATION QUESTIONNAIRE

Thomas, Cunningham, Broadway & Todtenbier CPA's
321 Bienville Street
Natchitoches, LA 71457

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2024 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [✓] No [ ] N/A [ ]

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [✓] No [ ] N/A [ ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [✓] No [ ] N/A [ ]

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [✓] No [ ] N/A [ ]

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [✓] No [ ] N/A [ ]

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [✓] No [ ] N/A [ ]

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [✓] No [ ] N/A [ ]

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [✓] No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [✓] No [ ] N/A [ ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [✓] No [ ] N/A [ ]

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [✓] No [ ] N/A [ ]

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [✓] No [ ] N/A [ ]

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [✓] No [ ] N/A [ ]

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [✓] No [ ] N/A [ ]

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [✓] No [ ] N/A [ ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [✓] No [ ] N/A [ ]

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [✓] No [ ] N/A [ ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes [✓] No [ ] N/A [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [✓] No [ ] N/A [ ]

We are not aware of any material misstatements in the information we have provided to you.

Yes [✓] No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [✓] No [ ] N/A [ ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [✓] No [ ] N/A [ ]

The previous responses have been made to the best of our belief and knowledge.

Stuart Shaw President
Name/Title

9-17-25
Date