

**LAFOURCHE PARISH GAME AND FISH  
MANAGEMENT COMMISSION**

**LOCKPORT, LOUISIANA**

*Financial Statements with Supplemental Information  
For the Year Ended December 31, 2017*



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**LAFOURCHE PARISH GAME AND MANAGEMENT COMMISSION**  
**Lockport, Louisiana**

Financial Statements

For the Year Ended December 31, 2017

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## Independent Accountants' Compilation Report

To the Board  
Lafourche Parish Game and Fish Management Commission  
Lockport, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the major fund information of the Lafourche Parish Game and Fish Management Commission (the Commission), as of and for the year ended December 31, 2017, and related notes to the financial statements, which collectively comprise the Commission'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 form of assurance on these financial statements.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the *Budgetary Comparison Schedule – General Fund –GAAP Basis* on page 15 and the *Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Office* on page 16 be presented to supplement the basic financial statements. Such 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 context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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 context.

Thibodaux, Louisiana  
March 12, 2018

*BASIC FINANCIAL STATEMENTS*

**LAFOURCHE PARISH GAME & FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**Governmental Fund Balance Sheet / Statement of Net Position**

**December 31, 2017**

	<b>Balance Sheet</b>		<b>Statement of Net Position</b>
	Governmental Fund - General Fund	Adjustments - Note 1	Governmental Activities
<b>ASSETS</b>			
Cash and equivalents	\$ 336,063		\$ 336,063
Capital assets, net of accumulated depreciation	-	\$ 1,099	1,099
<b>Total Assets</b>	<b>\$ 336,063</b>	<b>\$ 1,099</b>	<b>\$ 337,162</b>
<b>LIABILITIES</b>			
Current:			
Payroll taxes payable	\$ 696		\$ 696
<b>Total Liabilities</b>	<b>\$ 696</b>	<b>\$ -</b>	<b>\$ 696</b>
<b>FUND BALANCE / NET POSITION</b>			
Net investment in capital assets		\$ 1,099	\$ 1,099
Fund Balance / Net position - unassigned / unrestricted	\$ 335,367		335,367
<b>Total Fund balance / Net position</b>	<b>\$ 335,367</b>	<b>\$ 1,099</b>	<b>\$ 336,466</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 336,063</b>	<b>\$ 1,099</b>	<b>\$ 337,162</b>

See accompanying notes and accountants' report.

**LAFORCHE PARISH GAME & FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**Statement of Governmental Fund Revenues, Expenditures,**  
**and Changes in Fund Balances / Statement of Activities**

**For the Year ended December 31, 2017**

	<b>Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance</b>		<b>Statement of Activities</b>
	<b>Governmental Fund - General Fund</b>	<b>Adjustments - Note 1</b>	<b>Governmental Activities</b>
<b>Expenditures / Expenses:</b>			
Oversee Camp Leases			
Administrative	\$ 10,775		\$ 10,775
Advertisement	2,160		2,160
Signs	20		20
Salaries	10,500		10,500
Taxes - Payroll	1,566		1,566
Capital Outlay	1,244	(1,244)	-
Depreciation Expense	-	145	145
<b>Total Expenditures / Expenses</b>	<b>\$ 26,265</b>	<b>\$ (1,099)</b>	<b>\$ 25,166</b>
<b>General Revenues:</b>			
Land leases	\$ 20,843		\$ 20,843
Alligator commissions	76,213		76,213
Alligator tags	2,627		2,627
Interest income	719		719
<b>Total General Revenues</b>	<b>\$ 100,401</b>	<b>\$ -</b>	<b>\$ 100,401</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 74,136	\$ 1,099	\$ 75,235
<b>Fund Balance / Net Position:</b>			
Beginning of the Year	\$ 261,231	\$ -	\$ 261,231
End of the Year	<u>\$ 335,367</u>	<u>\$ 1,099</u>	<u>\$ 336,467</u>

See accompanying notes and accountants' report.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

**INTRODUCTION**

The Lafourche Parish Game and Fish Management Commission was created by the Lafourche Parish Council by Act No. 379, House Bill No. 131 approved by the Governor on July 15, 1966. The Commission is governed by a board of Commissioners, appointed by the Parish Council. The Commission is responsible for oversight of the camp leases at Lake Fields, located in Lafourche Parish. The Commission employs one part-time employee.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying basic financial statements of the Commission have been prepared in conformity with generally accepted accounting principles (GAAP) accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. Reporting Entity**

As the governing authority of the parish, for reporting purposes, the Lafourche Parish Council is the financial reporting entity of Lafourche Parish. The financial reporting entity consists of (a) the primary government (Parish Council), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Because the Lafourche Parish Council appoints the governing board and because of the scope of public service, the Commission is deemed to be a component unit of the Lafourche Parish Council, the governing body of the parish and the governmental body with oversight responsibility.

Because the parish council appoints the governing board and because of the potential for the organization to impose specific financial burdens on the council, the Commission was determined to be a component unit of the Lafourche Parish Council, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the parish council, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

The Governmental Accounting Standards Board (GASB) statements provide guidelines in determining whether certain organizations are component units. An objective of

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**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

Statement No. 14, The Financial Reporting Entity, is that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. Statement 39 amends Statement 14 to provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based upon the nature and significance of their relationship with the primary government. Generally, it requires reporting, as a component unit, an organization that raises and holds economic resources for the direct benefit of a governmental unit. Organizations that are legally separate, tax-exempt entities and that meet all of the following criteria should be discretely presented as component units. These criteria are:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the Commission, its component units, or its constituents.
2. The Commission, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an *individual organization* that the Commission, or its component units, is entitled to, or has the ability to otherwise access, are significant to the Commission.

Based on the previous criteria, the Commission has determined that it has no component units.

**B. Basis of Presentation**

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include the fund of the reporting entity, which is considered to be a governmental activity. 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 and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the programs, 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.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

Fund Financial Statements (FFS)

The accounts of the Commission are organized and operated 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 is maintained consistent with legal and managerial requirements.

The fund of the Commission is classified as a governmental fund. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Commission is described below:

Governmental Fund -

General Fund

The General Fund is the principal fund of the Commission and is used to account for the operations of the Commission's office. General revenues are accounted for in this fund. General operating expenditures are paid from this fund.

**C. Measurement Focus / Basis of Accounting**

Measurement Focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Position (Statement A) and the column labeled Statement of Activities (Statement B) display information about the Commission as a whole. These statements include all the financial activities of the Commission. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets,

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
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**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

**Fund Financial Statements (FFS)**

The amounts reflected in the Governmental Funds of Statements A and B, are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of Commission wide operations.

The amounts reflected in the Governmental Funds of Statements A and B, use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become 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 they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues –**

Revenues are generally recognized when they become measurable and available as net current assets.

Lease revenue is recorded when it is due and available. Lease revenue is due and collected in December of each year for campsite leases. The associated lease period runs from January through December of the following year.

Interest income on investments is recorded as revenue when the investments have matured and the income is available.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
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**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

Miscellaneous revenues are recorded as revenues when received in cash by the Commission because they are generally not measurable until actually received.

Expenditures –

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**D. Operating Budgetary Data**

As required by the Louisiana Revised Statutes 39:1303, the Board of Commissioners is required to adopt a budget for the Commission's General fund. The Board, as allowed by state law, does not have to obtain public participation in the budgetary process. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Board. All budgeted amounts which are not expended, or obligated through contracts, lapse at year-end.

The Commission adopted the 2017 budget on December 11, 2017.

**E. Encumbrances**

The Commission does not use encumbrance accounting

**F. Cash, Cash Equivalents, and Investments**

Cash includes amounts in demand deposits, interest-bearing demand deposits, money market accounts, and time deposits. Investments include amounts in the Louisiana Asset Management Pool. Under state law, the Commission may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Commission may invest in obligations of the U.S. Treasury, agencies and instrumentalities; guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations; repurchase agreements; and the Louisiana Asset Management Pool (LAMP). State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations.

If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. Investments are stated at cost.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

**G. Management's Discussion and Analysis**

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

**H. Capital Assets**

Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) 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 \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are disposed of or sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<b>Description</b>	<b>Estimated Life</b>
Land	N/A
Furniture, office equipment	5

**I. Equity Classifications**

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

- a. Invested 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 Position with constraints placed on the 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 Position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

In the fund financial statements, governmental fund equity is classified as fund balance.

As such, fund balance of the governmental fund is classified as follows:

- a. Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed - amounts that can be used only for specific purposes determined by a formal decision of the Board, which is the highest level of decision-making authority.
- d. Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.
- e. Unassigned - all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

**J. Compensated Absences**

The Commission has one part time employee. There is no accumulated unpaid vacation at December 31, 2017. The Commission does not have a sick leave policy.

**K. Pension Plans**

The Lafourche Game and Fish Management Commission is not a member of any retirement system. The Commission is a member of the social security system.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

**L. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**M. Subsequent Events**

The subsequent events of the organization were evaluated through the date of the financial statements were available to be issued (March 12, 2018).

**NOTE 2 – CASH AND CASH EQUIVALENTS**

At December 31, 2017, the Commission has interest-bearing demand deposits and time and savings deposits (book balances) totaling \$212,658 shown as follows:

Demand Deposits	\$ 212,658
Time and Savings Deposits	<u>123,405</u>
Total	<u>\$ 336,063</u>

These deposits are stated at cost, which approximates market. 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 the amount on deposit with the fiscal agent. These securities must be held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

**NOTE 3. CUSTODIAL CREDIT RISK**

Custodial credit risk is the risk that in the event of a bank failure, the commission's deposits may not be returned to it. The commission does not have a policy for custodial credit risk. At December 31, 2017, the commission has \$212,652 in deposits (collected) bank balance. The deposits were secured from risk by federal deposits insurance (FDIC). As of December 31, 2017, the commission's bank balance was not exposed to custodial credit risk.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year ended December 31, 2017**

**NOTE 4 – CAPITAL ASSETS**

A summary of changes in capital assets for the year ended follows:

	Balance at 12/31/2016	Additions	Deletions	Balance at 12/31/2017
Office Equipment	\$ 2,657	\$ 1,244	\$ 2,657	\$ 1,244
Less: Accumulated Depreciation	(2,657)	(145)	(2,657)	(145)
Total Capital Assets, Net of Accumulated Depreciation	\$ -	\$ 1,099	\$ -	\$ 1,099

Depreciation expense for the year \$1,099 was charged to the general governmental function.

**NOTE 5 - COMPENSATION OF BOARD MEMBERS**

The Commission did not pay per diem to any of its Board Members during the twelve months ended December 31, 2017.

**NOTE 6 - LITIGATION AND CLAIMS**

At December 31, 2017, the Commission had no litigation or claims pending.

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION  
Lockport, Louisiana**

**Schedule of Findings and Corrective Action Planned**

**For the Year ended December 31, 2017**

**Current year findings**

No current year findings.

**Prior year findings**

No prior year findings.

*SUPPLEMENTAL INFORMATION*

**LAFOURCHE PARISH GAME & FISH MANAGEMENT COMMISSION**  
**Lockport, Louisiana**  
**Budgetary Comparison Schedule**  
**General Fund - GAAP Basis**

**For the Year ended December 31, 2017**

	<u>Budget</u>	<u>Actual</u>	Variance - favorable (unfavorable)
<b>Revenues:</b>			
Land leases	\$ 20,222	\$ 20,843	\$ 621
Alligator commissions	75,040	76,213	1,173
Alligator tags	5,126	2,627	-
Interest income	55	719	664
	<u>100,443</u>	<u>100,401</u>	<u>2,458</u>
Total revenues	\$ 100,443	\$ 100,401	\$ 2,458
<b>Expenditures:</b>			
Administrative	\$ 11,000	\$ 10,775	\$ 225
Advertisement	2,400	2,160	241
Marsh restoration and mitigation expense	250,000	-	250,000
Signs	-	20	(20)
Salaries	11,000	10,500	500
Taxes - Payroll	1,500	1,566	(66)
Capital Outlay	-	1,244	(1,244)
	<u>275,900</u>	<u>26,265</u>	<u>249,635</u>
Total expenditures	\$ 275,900	\$ 26,265	\$ 249,635
Excess (Deficiency) of Revenues Over Expenditures	\$ (175,457)	\$ 74,136	\$ 252,092
Fund balance, beginning	<u>262,900</u>	<u>261,231</u>	
Fund balance, ending	<u>87,443</u>	<u>335,367</u>	

See accompanying notes and accountants' report.

**LAFOURCHE PARISH GAME AND MANAGEMENT COMMISSION**  
**Lockport, Louisiana**

For the Year ended December 31, 2017

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

**Agency Head Name: Vincent Guillory, Sr. – Chairman**

<b>Purpose</b>	<b>Amount</b>
Salary	\$0
Benefits-insurance	0
Benefits-retirement	0
Benefits-<list any other here>	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	\$79
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses*	0
Special meals	0
	0