

Lafourche Parish Recreation District No. 1

Component Unit of the Lafourche Parish Government

Lockport, Louisiana

**Financial Statements with Supplemental Information
December 31, 2020**



(A Professional Corporation)
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Lafourche Parish Recreation District No. 1
Component Unit of the Lafourche Parish Government
Lockport, Louisiana

Financial Statements
December 31, 2020

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
Supplemental Information:		
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer		7
Schedule of Findings and Corrective Action Plan & Schedule of Prior Year Findings		8



Independent Accountant's Compilation Report

Board of Commissioners

Lafourche Parish Recreation District No. 1

Component Unit of the Lafourche Parish Government

Thibodaux, Louisiana 70301

Management is responsible for the accompanying financial statements of the governmental activities and the major fund information of the Lafourche Parish Recreation District No. 1, a component unit of the Lafourche Parish Government, as of and for the year ended December 31, 2020, 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 form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the users conclusions about the Districts financial position and the result of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis and the budgetary comparison schedule 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 7 to supplement the basic financial statements. Such information, although not a park of the basic financial statements, is required by Louisiana state law which considers it to be essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information was not audited, reviewed, or compiled by us, and we do not express an opinion or provide any assurance on it.

A handwritten signature in blue ink, appearing to read "T.S. Kearns & Co.", written over a horizontal line.

May 13, 2021

Thibodaux, Louisiana

Lafourche Parish Recreation District No. 1
Component Unit of the Lafourche Parish Government
Balance Sheet / Statement of Net Position

December 31, 2020

	<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	\$ 218,562	\$ -	\$ 218,562
Capital Assets, net of depreciation	<u>-</u>	<u>221,719</u>	<u>221,719</u>
Total assets	<u><u>\$ 218,562</u></u>	<u><u>\$ 221,719</u></u>	<u><u>\$ 440,281</u></u>
LIABILITIES			
Total liabilities	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
FUND BALANCE / NET POSITION:			
Net investment in capital assets		- \$ 221,719	\$ 221,719
Unassigned / unrestricted	<u>\$ 218,562</u>	<u>-</u>	<u>218,562</u>
Total fund balance / net position	<u><u>\$ 218,562</u></u>	<u><u>\$ 221,719</u></u>	<u><u>\$ 440,281</u></u>

See accountants' compilation report.

Lafourche Parish Recreation District No. 1
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, 2020

	<u>Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance</u>		<u>Statement of Activities</u>
	<u>Governmental Fund - General Fund</u>	<u>Adjustments - See Statement C</u>	<u>Governmental Activities</u>
Expenditures / Expenses:			
Recreation - current			
Advertising	\$ 125	\$ -	\$ 125
Bank Charges	285	-	285
Miscellaneous	1,999	-	1,999
Office expenses	1,892	-	1,892
Recreation support	2,165	-	2,165
Rent	1,020	-	1,020
Repairs & maintenance	3,280	-	3,280
Small tools and equipment	7,125	-	7,125
Utilities	4,686	-	4,686
Depreciation expense	-	24,991	24,991
Total Expenditures / Total Expenses	\$ 22,577	\$ 24,991	\$ 47,568
General Revenues:			
Recreational services	\$ 20,296	\$ -	\$ 20,296
Refunds	(4,811)	-	(4,811)
Total General Revenues	\$ 15,485	\$ -	\$ 15,485
Special Items: (see note below)			
Receipt from Lafourche Parish Council - Cash	\$ 224,028	\$ -	\$ 224,028
Receipt from Lafourche Parish Council - fixed assets, net book value	-	246,710	246,710
Total Special Items	\$ 224,028	\$ 246,710	\$ 470,738
Excess (Deficiency) of Revenues Over Expenditures	\$ 216,936	\$ 221,719	\$ 438,655
Fund Balance / Net Position:			
Beginning of the Year	\$ 1,626		\$ 1,626
End of the Year	\$ 218,562		\$ 440,281

Note: On November 13, 2018, the Lafourche Parish Council passed ordinance no. 6128 which deconsolidated the recreation districts from the Parish. Those assets were transferred to the recreation districts boards in 2020 and are reported as a Special Items in accordance with GASB 69.

See accountants' compilation report.

Lafourche Parish Recreation District No. 1
Component Unit of the Lafourche Parish Government
Reconciliation of Governmental Fund Financial Statements to Government-Wide Financial Statements

For the Year ended December 31, 2020

Total Fund Balances - Governmental Funds at December 31, 2020	\$	218,562
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Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the Governmental Fund Balance Sheet. Those assets consist of:

Land	\$	43,865	
Equipment, net \$45,910 accumulated depreciation		7,614	
Park, net \$228,990 accumulated depreciation		170,240	221,719

Total Net Position - Governmental activities at December 31, 2020		\$440,281
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Total net changes in fund balances at December 31, 2020 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$	218,562
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Total change in net position reported for governmental activities in the Statement of Activities is different because:

Receipt from Lafourche Parish Council of fixed assets, net \$247,422 accumulated depreciation	\$	246,710
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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	\$	-	
Basis of capital assets removed from service		-	
Depreciation expense for the year ended December 31, 2020		24,991	24,991

Change in Net Position - Governmental activities at December 31, 2020	\$	440,281
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See accountants' compilation report.

SUPPLEMENTAL INFORMATION

Lafourche Parish Recreation District No. 1
Component Unit of the Lafourche Parish Government
Lockport, Louisiana

For the Year Ended December 31, 2020

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

Agency Head Name: Becky Toups - Director

Purpose	Amount
Salary	\$0
Benefits - insurance	0
Benefits - retirement	0
Benefits - other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	978
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. 1
Component Unit of the Lafourche Parish Government
Lockport, Louisiana**

**Schedule of Findings and Corrective Action Plan &
Schedule of Prior Year Findings
December 31, 2020**

Current year findings

Ref. No.

1220-01

Condition

Noncompliance with state budgeting laws.

Criteria

The district violated Local Governmental Budget Act (LRS 39:1301-1315)

Cause

The board was established by the Lafourche Parish Council in February 2020. A budget was not created for 2020.

Effect

Noncompliance with state law. Budgets are used by the board as a control device to guide management of its resources on a monthly basis through comparison to actual revenues and expenditures. While there was no indication of mismanagement during the year, failure to adopt a budget could result in overspending or other fiscal mismanagement.

Corrective Action Planned

The board has taken necessary steps to ensure compliance with state budgeting laws in the future.

Name of Contact Person

Rene LeBlanc III, Chairman

Anticipated Completion Date

May 13, 2021

Prior year findings

No prior year findings due to being consolidated with the Lafourche Parish Council.