

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia
Parish Police Jury)
VIDALIA, LOUISIANA**

ANNUAL FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2012**

**WITH
INDEPENDENT AUDITOR'S REPORT**



SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

Annual Financial Statements
As of and for the Year Ended June 30, 2012
With Supplemental Information Schedules

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CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

Annual Financial Statements
As of and for the Year Ended June 30, 2012
With Supplemental Information Schedules

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SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

209 N. Commerce Street
P.O. Box 1027
Natchez, Mississippi 39121-1027
Telephone: 601.442.7411
Fax: 601.442.8551

www.silassimmons.com

INDEPENDENT AUDITOR'S REPORT

Honorable Clyde R. Webber, Jr.
Concordia Parish Clerk of Court
Vidalia, Louisiana

We have audited the accompanying financial statements of the governmental activities, the major fund, the fiduciary activities, and the aggregate remaining fund information of the Concordia Parish Clerk of Court, a component unit of Concordia Parish Police Jury as of and for the fiscal year ended June 30, 2012, which collectively comprise the Concordia Parish Clerk of Court's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Concordia Parish Clerk of Court's management. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, the fiduciary activities, and the aggregate remaining fund information of the Concordia Parish Clerk of Court as of June 30, 2012, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2012, on our consideration of the Clerk of Court's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 5 and 22 through 23 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Concordia Parish Clerk of Court's basic financial statements. The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, based on our audit, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended for the information of the Concordia Parish Clerk of Court, the Concordia Parish Police Jury, and the Legislative Auditor of the State of Louisiana and is not intended to be, and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Silas Simmons, LLP

Natchez, Mississippi
November 20, 2012

SECTION I
REQUIRED SUPPLEMENTAL INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

INTRODUCTION

This discussion and analysis (MD&A) of the Concordia Parish Clerk of Court's financial performance provides an overview of the financial activities as of and for the fiscal year ended June 30, 2012. This should be read in conjunction with the financial statements and the accompanying notes to the financial statements. The financial statements include the general fund (operating fund) and two agency funds (advanced deposit fund and registry of court fund).

The Concordia Clerk of Court is located in the Concordia Parish Courthouse in Vidalia, Louisiana. Concordia Parish is located along the Mississippi River in East Central Louisiana.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

- The governmental funds reported total ending fund balance of \$389,541. This compares to the prior year ending fund balance of \$330,508 showing an increase of \$59,033 during the current year.
- Total spending for all judicial activities was \$676,395 for the year, which was \$59,033 less than the total revenues of \$735,428. For 2011, spending was \$672,978 and revenues were \$732,582. Revenues in 2011 were \$59,604 more than expenditures.
- Total net assets are comprised of the following:
 1. Capital assets of \$0 included office equipment, furniture, and fixtures, net of accumulated depreciation.
 2. Unrestricted net assets of \$386,541 represent the portion available to maintain the continuing operations.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Concordia Parish Clerk of Court's basic financial statements. The Clerk's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The financial statements include the following funds:

General Fund

The General Fund, as provided by Louisiana Revised Statute R.S. 13:781, is the principal fund of the Clerk of Court and accounts for the operations of the Clerk's office. The various fees and charges due to the Clerk's office are accounted for in this fund. General operating expenditures are paid from this fund.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Agency Fund

The Advance Deposit and Registry of Court Agency Funds account for assets held as an agent for others. Agency funds are custodial in nature and do not involve measurement of results of operations.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

Statement of Net Assets

The following table represents a condensed Statement of Net Assets as of June 30, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Assets		
Current assets	\$ 396,002	\$ 335,463
Capital assets, net	<u>-</u>	<u>-</u>
Total assets	<u>\$ 396,002</u>	<u>\$ 335,463</u>
Liabilities and Net Assets		
Current liabilities	\$ 6,461	\$ 4,955
Noncurrent liabilities	<u>3,000</u>	<u>2,750</u>
Total liabilities	<u>\$ 9,461</u>	<u>\$ 7,705</u>
Net Assets		
Invested in capital assets, net of related debt	\$ -	\$ -
Unrestricted	<u>386,541</u>	<u>327,758</u>
Total net assets	<u>\$ 386,541</u>	<u>\$ 327,758</u>

Changes in Fund Balances

The following table reflects the condensed Statement of Revenues, Expenditures, and Changes in Fund Balances for the years ended June 30, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Total revenues	\$ 735,428	\$ 732,582
Total expenditures	<u>676,645</u>	<u>672,978</u>
Increase in fund balances	\$ 58,783	\$ 59,604
Net assets, beginning	<u>327,758</u>	<u>268,154</u>
Net assets, ending	<u>\$ 386,541</u>	<u>\$ 327,758</u>

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2012

GENERAL FUND BUDGETARY HIGHLIGHTS

Actual revenues (\$738,002) were more than budgeted revenues (\$685,440) by \$52,562.

Actual expenditures (\$674,889) were less than budgeted expenditures (\$677,088) by \$2,199.

The original budget was amended once during this fiscal year.

CAPITAL ASSETS

The investment in capital assets, net of accumulated depreciation, for governmental activities as of June 30, 2011, was \$0. Capital assets of \$62,629 are fully depreciated.

This year there were no additions to capital assets.

DEBT

At year end, the Concordia Parish Clerk of Court had no debt outstanding.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Clerk of Court considered many factors when budgeting the fiscal year rates and fees that would be charged. One of those factors is the new laws and regulations.

Historically, the office staff and costs remain stable with small increases in operating expenses. If these costs remain consistent, the Concordia Parish Clerk of Court's General Fund balance is expected to remain the same by the close of the next fiscal year.

CONTACTING FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Concordia Parish Clerk of Court's finances and to show the Clerk of Court's accountability for the money it receives and spends. If you have any questions about this report or need additional financial information, contact the Honorable Clyde Ray Webber, Jr., Clerk of Court for Concordia Parish, 4001 Carter Street, Vidalia, LA 71373 at phone number (318) 336-4204.

SECTION II
BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

STATEMENT OF NET ASSETS

JUNE 30, 2012

ASSETS

Cash and cash equivalents	\$	379,846
Accounts receivable		16,156
Capital assets, net of accumulated depreciation		<u>-</u>
Total assets	\$	<u>396,002</u>

LIABILITIES

Accounts payable and accrued expenses	\$	6,461
Accrued compensated absences		<u>3,000</u>
Total liabilities	\$	<u>9,461</u>

NET ASSETS

Invested in capital assets	\$	-
Unrestricted		<u>386,541</u>
Total net assets	\$	<u>386,541</u>

The accompanying notes are an integral part of this statement.

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2012

	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expenses) Revenues and Changes of Primary Government</u>
Governmental Activities			
General government	\$ 676,645	\$ 699,762	\$ 23,117
General revenues:			
Miscellaneous			\$ 32,851
Interest income			<u>2,815</u>
Total general revenues			\$ 35,666
Changes in net assets			\$ 58,783
Net assets - beginning of year			<u>327,758</u>
Net assets - end of year			<u>\$ 386,541</u>

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

BALANCE SHEET - GOVERNMENTAL FUND

JUNE 30, 2012

ASSETS

Cash and cash equivalents	\$ 379,846
Accounts receivable	<u>16,156</u>
Total assets	<u>\$ 396,002</u>

LIABILITIES AND FUND BALANCES

Liabilities	
Accounts payable and accrued expenses	\$ <u>6,461</u>
Fund balance	
Unassigned	\$ <u>389,541</u>
Total liabilities and fund balances	<u>\$ 396,002</u>

The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND
TO THE STATEMENT OF NET ASSETS

JUNE 30, 2011

Total fund balance - governmental fund (Statement C)	\$	389,541
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Amounts reported for governmental activities in the statement of net assets (government-wide financial statements) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.

Capital assets	\$	62,629	
Less accumulated depreciation		<u>(62,629)</u>	-

Long-term liabilities are not due and payable in the current year and therefore are not reported in the governmental funds:

Accrued compensated absences		<u>(3,000)</u>
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Total net assets of governmental activities (Statement A)	\$	<u>386,541</u>
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The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND

FOR THE YEAR ENDED JUNE 30, 2012

REVENUES

Licenses and permits - marriage	\$ 3,517
Fees, charges, and commissions for services	
Court costs, fees, and charges	416,015
Fees for recording legal documents	214,743
Fees for certified copies of documents	65,487
Use of money and property - interest earnings	2,815
Other	<u>32,851</u>
 Total revenues	 \$ <u>735,428</u>

EXPENDITURES

General government - judicial	
Personnel services	\$ 393,124
Related benefits	106,053
Travel	1,565
Operating supplies	139,422
Supplies	17,379
Other	<u>18,852</u>
 Total expenditures	 \$ <u>676,395</u>

EXCESS OF REVENUES OVER EXPENDITURES

\$ 59,033

Fund balance - beginning of year

330,508

Fund balance - end of year

\$ 389,541

The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2011

Net change in fund balances - total governmental funds (Statement E)	\$ 59,033
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Amounts reported for *governmental activities* in the
statement of activities (government-wide financial
statements) are different because:

Governmental funds report capital outlays as expenditures
in the individual fund. Governmental activities report
depreciation expense to allocate the cost of those capital
assets over the estimated useful lives of the asset.

Current year depreciation

Expenditures in statement of activities that do not involve current
financial resources:

Increase in accrued compensated absences	<u>(250)</u>
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Change in net assets of governmental activities (Statement B)	<u>\$ 58,783</u>
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The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2012

	<u>Advance Deposits Fund</u>	<u>Registry of the Court Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ <u>443,272</u>	\$ <u>654,043</u>	\$ <u>1,097,315</u>
LIABILITIES			
Unsettled deposits	\$ <u>443,272</u>	\$ <u>654,043</u>	\$ <u>1,097,315</u>
Net assets	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

JUNE 30, 2012

	<u>Advance Deposits Fund</u>	<u>Registry of the Court Fund</u>	<u>Total</u>
ADDITIONS			
Deposits	\$ 466,540	\$ 70,268	\$ 536,808
Interest earned	<u>286</u>	<u>1,594</u>	<u>1,880</u>
Total deposits	<u>\$ 466,826</u>	<u>\$ 71,862</u>	<u>\$ 538,688</u>
DEDUCTIONS			
Distributed to litigants	\$ 75,339	\$ -	\$ 75,339
Distributed to general fund	335,434	-	335,434
Distributed to others	<u>74,514</u>	<u>32,032</u>	<u>106,546</u>
Total deductions	<u>\$ 485,287</u>	<u>\$ 32,032</u>	<u>\$ 517,319</u>
CHANGES IN NET ASSETS	\$ (18,461)	\$ 39,830	\$ 21,369
Unsettled deposits - beginning of year	<u>461,733</u>	<u>614,213</u>	<u>1,075,946</u>
Unsettled deposits - end of year	<u>\$ 443,272</u>	<u>\$ 654,043</u>	<u>\$ 1,097,315</u>

The accompanying notes are an integral part of this statement.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

INTRODUCTION

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Clerk of Court serves as ex-officio notary public; the recorder of conveyances, mortgages, and other acts; and has other duties and powers provided by law. The Clerk of Court is elected for a four-year term.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of the Concordia Parish Clerk of Court have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

B. Reporting Entity

The Clerk of Court is an independently elected official; however, the Clerk of Court is fiscally dependent on the Concordia Parish Police Jury. The Police Jury maintains and operates the parish courthouse in which the Clerk of Court's office is located and provides funds for equipment and furniture of the Clerk of Court's office. Because the Clerk of Court is fiscally dependent on the Police Jury, the Clerk of Court was determined to be a component unit of the Concordia Parish Police Jury, the financial reporting entity.

C. Fund Accounting

The Clerk uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Clerk functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the clerk's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations by the Clerk of Court. The following are the Clerk's governmental funds:

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General Fund

The General fund (Salary Fund), as provided by Louisiana Revised Statute 13:781 is the principal fund of the Clerk of Court and accounts for the operations of the Clerk's office. The various fees and charges due to the Clerk's office are accounted for in this fund. General operating expenditures are paid from this fund.

Fiduciary Funds

Fiduciary funds reporting focuses on net assets and changes in net assets. The only funds accounted for in this category by the Clerk are agency funds. The agency funds account for assets held by the Clerk as an agent for litigants held pending court action. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency funds have no measurement focus, but use the modified accrual basis of accounting. The Advance Deposit and Registry of Court Agency Funds account for assets held as an agent for others.

D. Measurement Focus/Basis of Accounting

Fund Financial Statements

The amounts reflected in the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Fund, 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 Balance 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 operations.

The amounts reflected in the fund financial statements 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 Clerk 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. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Fees for certified copies, recording legal documents, marriage licenses, and commissions for services are recorded in the year they are earned. Interest income on time deposits is recorded when the time deposits have matured and the income is available. Interest receivables are accrued in the Advance Deposit Fund; all other revenues are recorded when received.

CONCORDIA PARISH CLERK OF COURT
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NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Measurement Focus/Basis of Accounting (continued)

Expenditures

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

Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities display information about the Concordia Parish Clerk as a whole. These statements include all the financial activities of the Concordia Parish Clerk. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, 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*.

Program Revenues – Program revenues included in the Statement of Activities are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from general revenues.

E. Budgetary Practices

The Clerk of Court annually adopts a budget for the General Fund. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. Any amendments to the budget are published in the Clerk of Court's official journal. Budgetary integration is employed as a management tool.

F. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include time deposits maturing within 90 days. Under state law, the Clerk of Court may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

G. Clerk's Fees Transferred from Advance Deposit Fund

These fees represent revenue to the Clerk of Court earned from everyday operations such as copying and faxing for litigants. These fees are collected by a transfer of litigant's money deposited in the Advance Deposit Fund to the Salary Fund.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Capital Assets

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 Clerk maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are 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:

<u>Description</u>	<u>Estimated Lives</u>
Office equipment	5 years
Furniture and fixtures	10 years
Leased equipment	5 years

I. Compensated Absences

The Clerk of Court has the following policy relating to vacation and sick leave:

Employees of the Clerk's office earn from 5 to 15 working days of annual leave each year depending on length of service. Vacation is noncumulative.

Each employee is allowed 10 days of sick leave per calendar year with pay. Sick leave is noncumulative.

In addition to the above, additional absences may be granted on an individual basis, giving consideration to individual needs, length of service, et cetera.

Each female employee is authorized six weeks of maternity leave with pay.

The cost of leave taken is recognized as current year expenditure when taken. The cost of accrued absences at June 30, 2012, is \$3,000.

J. Use of Estimates

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

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 2 - CASH AND CASH EQUIVALENTS

At June 30, 2012, the Clerk of Court has cash and cash equivalents book balances as follows:

	General Government	Fiduciary Activities	Total
Petty cash	\$ 150	\$ -	\$ 150
Demand deposit	225,490	866,642	1,092,132
Certificate of deposit	154,206	-	154,206
LAMP account	<u>-</u>	<u>230,673</u>	<u>230,673</u>
Total	<u>\$ 379,846</u>	<u>\$ 1,097,315</u>	<u>\$ 1,477,161</u>

These deposits are stated at cost, which approximates market. Under state law, federal deposit insurance or the pledge of securities owned by the fiscal agent banks must secure these deposits. 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 banks in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2012, the Clerk has \$1,247,203 in deposits (collected bank balances). These deposits are secured from risk by \$787,255 of federal deposit insurance, and \$459,948 in pledged securities owned by the fiscal agent bank.

LAMP:

Investments held at June 30, 2012, consist of \$230,673 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP at \$230,673 is not categorized in the three risk categories provided by GASB Codification Section 150.125 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 nonprofit 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. Accordingly LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 2 - CASH AND CASH EQUIVALENTS (continued)

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 297 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2012, were as follows:

<u>Class of Receivable</u>	<u>General Fund</u>
Charges for services	\$ 16,156
Less allowance for bad debts	<u>-</u>
Net accounts receivable	<u>\$ 16,156</u>

NOTE 4 - CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	<u>Balance</u> <u>6/30/2011</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>6/30/2012</u>
Capital assets being depreciated				
Furniture, fixtures, and equipment	\$ 62,629	\$ -	\$ -	\$ 62,629
Less accumulated depreciation	<u>(62,629)</u>	<u>-</u>	<u>-</u>	<u>(62,629)</u>
Total capital assets, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 5 - PENSION PLAN

Substantially all employees of the Concordia Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund, a multiple-employer, public employee retirement system controlled and administered by a separate board of trustees.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 5 - PENSION PLAN (continued)

All regular employees earning at least \$100 per month who are under the age of 60 at the time of original employment are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish. State statute requires covered employees to contribute a percentage of their salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Members are required to contribute 8.25% of their annual covered salary and the Concordia Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 11.75% of annual covered payroll. The Concordia Parish Clerk of Court contributed an entire 20.00%. The Concordia Parish Clerk of Court's contributions for the year ending June 30, 2012, was \$87,482 equal to the required contributions of the year.

The Louisiana Clerks of Court Association issues a publicly available Actuarial Valuation and required supplementary information. That information may be obtained by writing to Louisiana Clerks of Court Association, 11745 Bricksome, Suite B-1, Baton Rouge, LA 70816 or by calling (504) 293-1162.

NOTE 6 - DEFERRED COMPENSATION PLAN

Starting in October 1999, the Clerk of Court employees had the option of becoming participants in the State of Louisiana Deferred Compensation Plan. This Plan was established pursuant to IRC Section 457 and Louisiana R.S. 42:1301-1308. The Plan provides state, parish, and municipal employees with the opportunity to invest money on a before-tax basis, using payroll deduction.

The participants may choose the amount to contribute with the maximums defined by the Internal Revenue Code and the investment option(s). The Clerk of Court agreed to match each participant's contribution up to a maximum of 3% for the year ending June 30, 2012.

NOTE 7 - RISK MANAGEMENT

General Liability Insurance

The Clerk of Court is exposed to various risks of loss related to tort, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Clerk of Court purchases commercial insurance policies for any and all claims relating to the above types of risks.

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

NOTE 7 - RISK MANAGEMENT (continued)

General Liability Insurance (continued)

The Clerk's payment of the deductible is the only liability associated with these insurance policies. There has been no significant reduction in insurance coverage in the prior year. The amount of settlements has not exceeded insurance coverage for each of the past three fiscal years.

Health Insurance

The Clerk of Court provides health and life insurance to employees through the Louisiana Clerks of Court Association. Under this insurance program, the Clerk pays initial premiums based on the level of the employee's participation and has no further liabilities on any claims.

SECTION III
OTHER SUPPLEMENTAL INFORMATION

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GOVERNMENTAL FUND

FOR THE YEAR ENDED JUNE 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budget Basis</u>	<u>Differences Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Licenses and permits - marriage	\$ 3,000	\$ 3,000	\$ 3,517	\$ 517
Fees, charges, and commissions for services:				
Court costs, fees, and charges	376,800	376,800	418,589	41,789
Fees for recording legal documents	235,200	241,200	214,743	(26,457)
Fees for certified copies of documents	33,840	33,840	65,487	31,647
Use of money and property	4,800	4,800	2,815	(1,985)
Other	25,800	25,800	32,851	7,051
Total revenues	<u>\$ 679,440</u>	<u>\$ 685,440</u>	<u>\$ 738,002</u>	<u>\$ 52,562</u>
EXPENDITURES				
General government - judicial				
Personnel services	\$ 391,980	\$ 391,980	\$ 391,618	\$ 362
Related benefits	108,792	108,792	106,053	2,739
Travel	3,120	3,120	1,565	1,555
Operating supplies	139,296	145,296	139,422	5,874
Supplies	18,300	18,300	17,379	921
Other	9,600	9,600	18,852	(9,252)
Total expenditures	<u>\$ 671,088</u>	<u>\$ 677,088</u>	<u>\$ 674,889</u>	<u>\$ 2,199</u>
EXCESS OF REVENUES OVER EXPENDITURES	\$ 8,352	\$ 8,352	\$ 63,113	\$ 54,761
Fund balance - beginning of year	<u>316,733</u>	<u>316,733</u>	<u>316,733</u>	<u>-</u>
Fund balance - end of year	<u>\$ 325,085</u>	<u>\$ 325,085</u>	<u>\$ 379,846</u>	<u>\$ 54,761</u>

See Independent Auditor's Report.

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2012

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule

1. Basis of Presentation

The Budgetary Comparison Schedule presents the original legally adopted budget, the final legally adopted budget, the actual data on the GAAP basis, and variances between the final budget and the actual data.

2. Budget Amendments and Revisions

The budget is adopted by the Clerk of Court. A budgetary comparison is presented for the General Fund consistent with accounting principles generally accepted in the United States of America. There were no nonmajor funds.

3. Budget/GAAP Reconciliation

The major differences between the budgetary basis and the GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP).

The following schedule reconciles net change in fund balances on the budgetary basis schedules to the GAAP basis financial statements for the General Fund:

Net change in fund balance – budget basis	\$ 63,113
Increase (decrease)	
Net adjustments for revenue accruals	(2,574)
Net adjustments for expenditure accruals	(1,506)
Net change in fund balance – GAAP basis	<u>\$ 59,033</u>

See Independent Auditor's Report.

SECTION IV
REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS


SILAS SIMMONS LLP

 CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

 209 N. Commerce Street
 P.O. Box 1027
 Natchez, Mississippi 39121-1027
 Telephone: 601.442.7411
 Fax: 601.442.8551

www.silasimmons.com

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Honorable Clyde R. Webber, Jr.
 Concordia Parish Clerk of Court
 Vidalia, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Concordia Parish Clerk of Court, a component unit of the Concordia Parish Police Jury, as of and for the year ended June 30, 2012, which collectively comprise the Concordia Parish Clerk of Court's basic financial statements and have issued our report thereon dated November 20, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Concordia Parish Clerk of Court's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Concordia Parish Clerk of Court's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Concordia Parish Clerk of Court's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Concordia Parish Clerk of Court's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an object of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended for the information and use of management of the Concordia Parish Clerk of Court and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi
November 20, 2012

SECTION V
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

PRIOR AUDIT FINDINGS

The follow-up and corrective action taken on all prior audit findings is presented in the summary schedule of prior audit findings (Statement 2).

CURRENT AUDIT FINDINGS

The corrective action plan for the current year audit findings is presented in Statement 3.

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

SCHEDULE OF FINDINGS

FOR THE YEAR ENDED JUNE 30, 2012

SECTION 1: SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

- | | |
|---|-------------|
| 1. Type of auditor's report issued on the financial statements: | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified: | No |
| b. Significant deficiency(ies) identified that are not
considered to be material weaknesses? | No |
| 3. Material noncompliance relating to the financial statements? | No |

CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2011

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned Corrective Action/Partial Corrective Action Taken</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
None			N/A	N/A
Section II - Internal Control and Compliance Material to Federal Awards:				
Not applicable			N/A	N/A
Section III - Management Letter:				
No management letter issued			N/A	N/A

**CONCORDIA PARISH CLERK OF COURT
(A Component Unit of the Concordia Parish Police Jury)
VIDALIA, LOUISIANA**

CURRENT YEAR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2012

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name(s) of Contact Person(s)</u>	<u>Anticipated Completion Date</u>
Section I – Internal Control and Compliance Material to the Financial Statements:				
None		N/A	N/A	N/A
Section II – Internal Control and Compliance Material to Federal Awards:				
Not applicable		N/A	N/A	N/A
Section III – Management Letter:				
No management letter issued		N/A	N/A	N/A