

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana
Financial Statements with Supplemental Information
December 31, 2023



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

Financial Statements
December 31, 2023

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board
Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Gheens, Louisiana 70355

Management is responsible for the accompanying financial statements of the governmental activities and major fund information of Lafourche Parish Recreation District No. 8, a component unit of the Lafourche Parish Government as of and for the year ended December 31, 2023, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

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 user's conclusions about the District's financial position and result of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 6 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Thibodaux, Louisiana
March 25, 2024

Financial Statements

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

Balance Sheet / Statement of Net Position
December 31, 2023

	Balance Sheet		Statement of
	Governmental Fund - General Fund	Adjustments - Statement C	Net Position
			Governmental Activities
ASSETS			
Cash	\$ 139,817	\$ -	\$ 139,817
Receivables - Ad Valorem Taxes	39,159	-	39,159
Receivables - State Revenue Sharing	3,505		3,505
Capital Assets, not being depreciated	-	-	20,775
Capital Assets, net of depreciation	-	-	301,569
Total Assets	\$ 182,481	\$ -	\$ 504,825
LIABILITIES			
Accounts Payable	\$ 5,872	\$ -	\$ 5,872
Total Liabilities	\$ 5,872	\$ -	\$ 5,872
DEFERRED INFLOWS OF RESOURCES			
Ad Valorem Tax Revenue	\$ 2,667	\$ -	\$ 2,667
Total deferred inflows of resources	\$ 2,667	\$ -	\$ 2,667
FUND BALANCE / NET POSITION:			
Net Investment in Capital Assets	-	\$ 322,344	\$ 322,344
Fund Balance / Net Position - unassigned / unrestricted	\$ 173,942	-	173,942
Total Fund Balance / Net Position	\$ 173,942	\$ 322,344	496,286

See accountants' compilation report.

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Statement of Governmental Fund Revenues, Expenditures, and
Changes in Fund Balances / Statement of Activities

For the Year Ended December 31, 2023

	<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	\$ 1,449	\$ -	\$ 1,449
Recreational Support	9,778	-	9,778
Insurance	5,191	-	5,191
Lease	18,000	-	18,000
Office Expenses	159	-	159
Payroll and Employee Benefits	31,544	-	31,544
Professional Fees	8,180	-	8,180
Repairs & Maintenance	7,518	-	7,518
Utilities	3,870	-	3,870
Depreciation Expense	-	27,598	27,598
Capital Outlay	13,993	(13,993)	-
Total Expenditures / Total Expenses	\$ 99,683	\$ 13,605	\$ 113,287
General Revenues:			
Ad Valorem Taxes	\$ 43,359	\$ -	\$ 43,359
Revenue Sharing	8,749	-	8,749
Miscellaneous Income	100	-	100
Support from Lafourche Parish - Payroll and Benefits	28,582	-	28,582
Total General Revenues	\$ 80,790	\$ -	\$ 80,790
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,892)	\$ (13,605)	\$ (32,497)
Fund Balance / Net Position:			
Beginning of the Year	\$ 192,834		\$ 528,783
End of the Year	<u>\$ 173,942</u>		<u>\$ 496,286</u>

See accountants' compilation report.

Lafourche Parish Recreation District No. 8
Component Unit of the Lafourche Parish Government
Reconciliation of Governmental Fund Financial Statements to Government-Wide Financial Statements

For the Year Ended December 31, 2023

Total Fund Balances - Governmental Funds at December 31, 2023	\$	173,942
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	\$	20,775
Equipment, net \$70,383 accumulated depreciation		37,319
Park, net \$453,007 accumulated depreciation		264,250
		\$ 322,344
Total Net Position - Governmental activities at December 31, 2023		\$ 496,286
Total net changes in fund balances at December 31, 2023 per Statement of Revenues, Expenditures, and Changes in Fund Balances	\$	(18,892)
Total change in net position reported for governmental activities in the Statement of Activities is different because:		
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	\$	13,993
Basis of capital assets removed from service		-
Depreciation expense for the year ended December 31, 2023		(27,598)
		(13,605)
Change in Net Position - Governmental activities at December 31, 2023		\$ (32,497)

See accountants' compilation report.

Required Supplemental Information

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

Budgetary Comparison Schedule
General Fund - Non-GAAP (Cash) Basis
For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Amended / Final Budget</u>	<u>Actual (See note below)</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:				
Ad Valorem Taxes	\$ 52,300	\$ 52,672	\$ 52,672	\$ -
Revenue Sharing	10,560	7,866	7,866	-
Miscellaneous Income	-	100	100	-
Total Revenues:	<u>\$ 62,860</u>	<u>\$ 60,639</u>	<u>\$ 60,639</u>	<u>\$ -</u>
Expenditures:				
Advertising	\$ 1,200	\$ 1,449	\$ 1,449	\$ -
Recreational Support	12,000	9,778	9,778	-
Insurance	2,500	2,281	2,281	-
Lease	18,000	18,000	18,000	-
Office Expenses	300	159	159	-
Payroll and Employee Benefits	10,000	8,633	8,633	-
Professional Fees	8,000	8,180	8,180	-
Repairs & Maintenance	5,000	7,518	7,518	-
Utilities	3,600	3,870	3,870	-
Capital Outlay	36,000	13,993	13,993	-
Total Expenditures	<u>\$ 96,600</u>	<u>\$ 73,862</u>	<u>\$ 73,862</u>	<u>\$ -</u>
Excess (deficiency) of Revenues Over Expenditures	(33,740)	(13,223)	(13,223)	-
Fund balance, beginning	<u>\$ 158,000</u>	<u>\$ 150,020</u>	<u>\$ 150,020</u>	-
Fund balance, ending	<u><u>\$ 124,260</u></u>	<u><u>\$ 136,797</u></u>	<u><u>\$ 136,797</u></u>	-

Note: The General Fund budget is adopted on the cash basis. An adjustment is made to convert the actual financial information from GAAP basis to Non-GAAP basis, for comparison purposes.

See accountants' compilation report.

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

For the Year Ended December 31, 2023

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

Agency Head Name: Robert Landry - Director

Purpose	Amount
Salary	\$9,168
Benefits - insurance	0
Benefits - retirement	0
Benefits - other	\$701
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

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

**Schedule of Findings and Corrective Action Plan &
Schedule of Prior Year Findings
December 31, 2023**

Current year findings

No current year findings.

Prior year findings

No prior year findings.