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TWIN PARISH PORT COMMISSION  
MEMBERS, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEARS ENDED  
DECEMBER 31, 1977 AND 1978

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

**TWIL PARISH PORT COMMISSION  
NEWORLEANS, LOUISIANA**

**FINANCIAL STATEMENTS**

**AS OF DECEMBER 31, 1997 AND FOR THE YEARS  
ENDED DECEMBER 31, 1997 AND 1996**

**TABLE OF CONTENTS**

	SCHEDULE	STATEMENT	PAGE
INDEPENDENT AUDITOR'S REPORT			1-3
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING			3-4
SCHEDULE OF FINANCIAL & QUESTIONED COSTS			5
BALANCE SHEET		A	6
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE		B	7
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE—SUPPORT (GAAP BASIS) AND ACTUAL		C	8-9
NOTES TO THE FINANCIAL STATEMENTS			10-13
SCHEDULE OF CHANGES IN GENERAL FUND ASSETS	1		14
SCHEDULE OF EXPENDITURES	2		15-18

**LANGLOIS**



**BROUSSARD**

(A Corporation of Certified Public Accountants)

John W. Langlois, C.P.A.  
Michael D. Broussard, C.P.A.  
Stephen Palmer, C.P.A.  
Patrick M. Gaudin, C.P.A.  
Philip M. Broussard, C.P.A.  
John Carroll, C.P.A.  
Bryan Wilson, C.P.A.  
Ray Smith, C.P.A., M.B.A.  
Chris Hoffmann, C.P.A., M.B.A.

**INDEPENDENT AUDITORS' REPORT**

Mr. Percy Langlois, President  
and Board of Commissioners  
Twin Parish Port Commission  
P.O. Box 100  
Bossieres, LA 70628-0100

We have audited the accompanying component unit financial statements of the Twin Parish Port Commission, a component unit of the Iberville Parish Police Jury and the Iberville Parish Police Jury as of and for the years ended December 31, 1987 and 1988, as listed in the table of contents. These component unit financial statements are the responsibility of the Twin Parish Port Commission's management. Our responsibility is to express an opinion on these component unit financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Twin Parish Port Commission as of December 31, 1987 and 1988, and the results of its operations for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated May 7, 1988, on our consideration of the Twin Parish Port Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

**LANGLOIS  
&  
BROSSARD**

(a Corporation of Certified Public Accountants)

Ernest P. Langlois, C.P.A.

Michael P. Brossard, C.P.A.

Stephen F. White, C.P.A.

Patrick M. Bailey, C.P.A.

Shirley M. Mahabadi, C.P.A.

John G. Gaudin, C.P.A.

William G. Carter, C.P.A.

Alan Smith, C.P.A., M.B.A.

Charles W. Schaefer, C.P.A., M.B.A.

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

Mr. Percy Langlois, President  
And the Board of Commissioners  
Twin Parish Port Commission  
P.O. Box 181  
Delcambre, LA 70028-0181

We have audited the financial statements of Twin Parish Port Commission as of and for the years ended December 31, 1997 and 1996, and have issued our report thereon dated May 7, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Twin Parish Port Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed certain instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as item 97-1.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Twin Parish Port Commission's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Twin Parish Port's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statement. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 97-1.

Our audit was performed for the purpose of forming an opinion on the financial statements of Twin Parish Port Commission taken as a whole. The accompanying schedule of changes in general fixed assets and expenditures are presented for purposes of additional analysis, and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.



W. J. JAMES & COMPANY  
May 7, 1958

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the management and Board of Directors of the Twin Parish Port Commission, the legislative auditor of the State of Louisiana, and any state or federal awarding agencies. However, this report is a matter of public record and its distribution is not limited.

LAWLER & BOYD

May 7, 1998

**TWIN FALLS CITY COMMISSION**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**As of and for the Two Years Ended** \_\_\_\_\_

**December 31, 1937**

**FI-1, BUDGET**

**Findings and Observations:**

No budget was prepared for the years ended December 31, 1937 and 1938. N.E. 38-1383 requires a budget to be prepared by all political subdivisions. As a result, actual expenditures exceeded the appropriation limits in the General Fund for the years ended December 31, 1937 and 1938. When actual expenditures plus projected expenditures exceed estimated expenditures or beginning fund balance falls to meet estimated beginning fund balance by five percent (5%), the budget must be amended.

**Recommendations and Conclusions:**

We recommend that the Commission prepare and adopt a budget for each and every year to conform with N.E. 38-1383. In addition, we recommend that the Commission compare actual revenues and expenditures plus projected revenues and expenditures to budgeted revenues and expenditures for all funds on a routine basis. Appointed officials should be notified when it appears that revenues will fail to meet budgeted amounts or when expenditures will exceed appropriations by the legal limits. We feel that this procedure would help ensure that the Commission operates in compliance with laws and regulations.

## STATEMENT A

TWIN FARMS PORT COMMISSION  
ALL FUND TYPES AND ACCOUNT GROUPS

BALANCE SHEET	AS OF DECEMBER 31,			
	GOVERNMENTAL		ACCOUNT	
	FUND TYPES		GROUPS	
	GENERAL	OTHER	GENERAL	OTHER
	FUND		FUND GROUPS	
	1987	1986	1987	1986
<b>ASSETS:</b>				
Cash and Cash Equivalents	\$ 28,460	\$ 39,520		
Investments	48,057	88,057		
Accounts Receivable	487	3,169		
Land (25 Acres)			\$100,000	\$100,000
Improvements			120,338	124,338
<b>TOTAL ASSETS</b>	<b>\$ 77,004</b>	<b>\$ 130,646</b>	<b>\$220,338</b>	<b>\$224,338</b>
<b>LIABILITIES AND FUND EQUITY:</b>				
Due Iberis Parish	\$ 48,000	\$ 32,000		
<b>TOTAL LIABILITIES</b>	<b>48,000</b>	<b>32,000</b>		
<b>FUND EQUITY</b>				
Investment Related Fixed Assets			\$80,338	\$74,338
FUND BALANCE-UNRESERVED-UNENCUMBERED	29,004	98,646		
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 77,004</b>	<b>\$ 130,646</b>	<b>\$220,338</b>	<b>\$224,338</b>

The accompanying notes are a integral part of these financial statements



THIR DAKOTA PORT COMMISSION  
GOVERNMENTAL FUND - GENERAL FUND

<u>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED</u>	<u>1997</u>	<u>1996</u>
<b>REVENUES</b>		
Interest Income	\$ 5,482	\$ 1,614
Rent	28,724	17,124
Repairs	<u>2,152</u>	<u>—</u>
Total Revenues	<u>36,358</u>	<u>18,738</u>
<b>EXPENDITURES</b>		
Current Operating	3,488	7,124
Capital Outlays	<u>8,302</u>	<u>14,370</u>
Total Expenditures	<u>11,790</u>	<u>21,494</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	24,568	(2,756)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>16,118</u>	<u>18,874</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 40,686</u>	<u>\$ 16,118</u>

The accompanying notes are an integral part of these financial statements.

**SPRING HAVEN PORT COMMISSION**  
**212 Governmental Fund Type:**  
**General Funds**

**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGE IN FUND BALANCE - BUDGET, FUND BALANCE, AND ACTUAL**

	<u>BUDGET</u>		<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<b>REVENUES</b>			
Interest Income	\$ -	\$ 1,400	\$ 1,400
Rent	-	20,716	20,716
Royalties	-	1,200	1,200
<b>Total Revenues</b>	<b>-</b>	<b>22,316</b>	<b>22,316</b>
<b>EXPENDITURES</b>			
Current Operating	-	2,400	(2,400)
Capital Outlay	-	5,812	(5,812)
<b>Total Expenditures</b>	<b>-</b>	<b>8,212</b>	<b>(8,212)</b>
<b>REVENUE OVER EXPENDITURES</b>	<b>-</b>	<b>14,104</b>	<b>14,104</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>20,128</b>	<b>20,128</b>	
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 20,128</b>	<b>\$ 20,128</b>	<b>\$ 20,128</b>

## STATEMENT C

YEAR ENDED DECEMBER 31,

BUDGET	1954	
	BUDGET	VARIATION FAVORABLE UNFAVORABLE
\$ -	\$ 1,418	\$ 1,418
"	18,194	18,194
-----	-----	-----
-----	20,612	20,612
"	1,157	11,561
-----	14,335	124,336
-----	31,988	121,832
"	29,821	19,621
-----	31,310	-----
<u>\$ 11,138</u>	<u>\$ 38,324</u>	<u>\$ 150</u>

The accompanying notes are an integral part of these financial statements.

**TWIN PARISH POOL COMMISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**

**As of and for the Two Years Ended**

**DECEMBER 31, 1992**

The Twin Parish Pool Commission (the Commission) is a component unit of the Vermilion Parish and Thibodaux Parish Police Juries and is subject to their oversight. The Commission has a separate appointed board and provides services to residents within its geographic boundaries. The Commission is excluded from the financial reporting of the Vermilion Parish and Thibodaux Parish Police Juries because they do not have ability to exercise influence over their daily operations, approve budgets or provide funding.

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

**MANAGEMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION.** The accounts of the Commission are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of 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 various centers of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the government funds not recorded directly in those funds.

The government has the following fund types and account groups:

**Governmental Funds** are used to account for the Commission's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual, when they are "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 45 days after year end. Expenditures are recorded when the related fund liability is incurred.

Rental income and interest are measurable to accrual. Other receipts become measurable and available when cash is received by the Commission and are recognized as revenues at that time.

Reimbursements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**THIRD PARTIAL FISCAL COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS**

**As of and for the Two Years Ended**

**December 31, 1997**

Governmental funds include the following fund types:

The general fund is the Commission's primary operating fund. It accounts for all financial resources of the general government, with except those required to be accounted for in another fund.

**GENERAL FUND ASSETS ACCOUNTS GROUP:** Fixed assets of the governmental fund (General Fund) are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided in general fixed assets. All fixed assets are valued at historical cost.

**ENCUMBRANCES:** Encumbrance accounting, under which purchase order, contracts, and other commitments for expenditures of monies are recorded in order to reserve fund balance, is not employed by the district.

**CASH AND CASH EQUIVALENTS:** Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits with original maturities of three months or less from the date of acquisition. Under state law, the District 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.

**BUDGET AND BUDGETARY ACCOUNTING:** All budgetary appropriations lapse at the end of each fiscal year.

Budgets for the General Fund are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary accounts are as originally adopted, or as amended from time to time by the Board of Commissioners.

The adopted budget and any duly authorized adopted amendments form the framework for which the chief executive or administrative officer and members of the governing authority of the political subdivision receive and control expenditures. The chief executive or administrative officer shall advise the governing authority or individual elected official in writing when:

Revenue collections plus projected revenue collections for the remainder of the year, within a fund of the Commission are falling to meet estimated annual budgeted revenues by five percent.

**TRIN PARISH PORT COMMISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**

**As of and for the two years ended December 31, 1997**

Actual expenditures plus projected expenditures for the remainder of the year, within each individual fund for any and all respective departments of the Commission are exceeding their estimated budget expenditures by five percent.

Actual beginning fund balance within a fund of the Commission fails to meet estimated beginning fund balance by five percent.

**NOTE 2. CASH AND CASH EQUIVALENTS**

As December 31, 1997 and 1996, the Commission has cash and cash equivalents (bank balances) totaling \$29,648 and \$15,509 respectively as follows:

	<u>1997</u>	<u>1996</u>
Demanded Deposits	\$ 28,634	\$15,509
Interest bearing Demanded Deposits	<u>    </u>	<u>    </u>
<b>Total</b>	<b><u>\$ 28,634</u></b>	<b><u>\$15,509</u></b>

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. As of December 31, 1997 and 1996 all deposits were entirely insured.

**NOTE 3. INVESTMENTS**

The following is a schedule of investments as of December 31:

	<u>1997</u>	<u>1996</u>
Time Certificates of Deposit	<u>\$40,000</u>	<u>\$10,000</u>

As of December 31, 1997 and 1996 all investments were entirely insured.

**NOTE 4. ACCOUNTS RECEIVABLE**

The following is a schedule of receivables as of December 31:

	<u>1997</u>	<u>1996</u>
Segwell Brothers, Inc.	<u>\$ 481</u>	<u>\$8,748</u>

**THIS BASIS FOR COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS**

As of and for the Two Years Ended December 31, 1992

**NOTE 5: LEASE INCOME**

The Commission leases land to Soper's Brothers, Inc. The lease is for a term of twenty-five (25) years beginning November 1, 1978. Lease payments of \$1,700.00 are due monthly. The minimum future rentals for each of the five succeeding years are as follows:

1998	\$ 28,914
1999	28,914
2000	28,914
2001	28,914
2002	28,914

**NOTE 6: COOPERATIVE REVENUE AGREEMENT**

The Commission has a cooperative revenue agreement with Iberis Parish hereby. In return for work performed, the Commission has pledged 75% of future cement rentals to Iberis Parish until the amount of \$10,000 has been paid toward this construction project. Iberis Parish will notify the Commission when to begin payments. The amounts attributable to this agreement amounted to \$5,812 and \$14,188 for 1991 and 1992 respectively.

STATE BUREAU FOR CHILDREN  
 DELICIOUS, LOUISIANA

 SCHEDULE OF CHANGES IN GENERAL FUND ASSETS DECEMBER 31

	LAND		IMPROVEMENTS	
	1997	1998	1997	1998
BALANCE - BEGINNING	\$150,000	\$150,000	\$704,000	\$704,000
Additions	-	-	5,000	14,000
Deletions	-	-	-	-
BALANCE - ENDING	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$709,000</u>	<u>\$718,000</u>



WEST VIRGINIA POWER COMMISSION

SCHEDULE OF EXPENDITURES FOR THE YEAR ENDED

	1957		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
CURRENT OPERATING:			
Advertising	\$ -	\$ 31	(\$31)
Contract Labor	-	840	(840)
Directors Fees	-	400	(400)
Gas & Subscriptions	-	-	-
Insurance	-	146	(146)
Legal & Professional	-	825	(825)
Postage	-	-	-
Telephone	-	670	(670)
TOTAL CURRENT OPERATING EXPENDITURES	-	2,432	(\$2,432)
TOTAL CAPITAL OUTLAYS	-	5,602	(\$5,602)
TOTAL EXPENDITURES	\$ -	\$ 8,034	(\$8,034)

## SCHEDULE D

YEAR ENDED DECEMBER 31,

2022		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$	-	-
-	-	-
-	1,579	(1,579)
-	650	(650)
-	-	-
-	4,650	(4,650)
-	80	(80)
-	<u>659</u>	<u>(659)</u>
-	7,328	(7,328)
-	<u>14,328</u>	<u>(14,328)</u>
\$	<u>\$ 14,328</u>	<u>\$ (14,328)</u>

TWIN PARISH PORT COMMISSION

P. O. BOX 181  
DELCAMERE, LA. 70328  
(518) 888-2388

June 12, 1998

Legislative Audit Advisory Council  
State of Louisiana  
P. O. Box 94997  
Baton Rouge, Louisiana 70804-0197

To Whom It May Concern,

In response to The Schedule of Findings and Questioned Costs which is included in the financial statements of the Twin Parish Port Commission as of and for the years ended December 31, 1997 and 1998, the following action has been taken to correct the comment listed:

Finding 97-1 Budgets

The Commission has prepared the financial budgets for the fiscal years ending December 31, 1999 and 2000. These budgets will be voted on for approval at the July 1998 meeting of the Commission.

I hope the above noted action will correct the problems we have had in the past.

Sincerely,



President  
Twin Parish Port Commission

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TRINIDAD PARISH POLICE COMMISSION  
A COMPONENT UNIT OF THE  
VERMILION PARISH POLICE JURY  
IRVING PARISH POLICE JURY  
PROVIDING POLICE SERVICES

ALL OF THIS FOR THE TWO YEARS ENDING DECEMBER 31, 1997

**LANGLOIS**  
**&**  
**BROUSSARD**

(A Corporation of Certified Public Accountants)

Allen P. Langlois, C.P.A.  
Michael A. Broussard, C.P.A.  
Reggie F. Broussard, C.P.A.  
Patrick M. Young, C.P.A.  
Marty M. Broussard, C.P.A.

December 15, 1997

Mr. Henry Langlois, President  
Twin Parish Port Commission  
c/o Worlinton and Thorne Parish  
P.O. Box 100  
Delcambre, LA 70028

You have requested that we submit a proposal to audit Twin Parish Port Commission as of and for the two years ended December 31, 1997. We are pleased to have been extended an opportunity to submit a proposal.

SCOPE OF WORK.

Our audit will encompass the general purpose financial statements as of and for the two years ended December 31, 1997, for the purpose of expressing an opinion on them. It is acknowledged that these financial statements and the underlying records and supporting documents are the responsibility of management, that Twin Parish Port Commission assumes full responsibility for their integrity and fairness, and that representation letters will be requested. It is our understanding that our audit will encompass the following individual funds and account groups:

General Fund  
Capital Project Funds  
General Fixed Asset Account Group

Our audit will be made in accordance with the generally accepted auditing standards adopted by the American Institute of Certified Public Accountants; the Government Auditing Standards promulgated by the United States Comptroller General; or their criteria to financial and compliance audits; if applicable, the Office of Management and Budget's Compliance Management for Single Audits of State and Local Governments and Circular 5-88, "Audit of State and Local Governments Under Law 95-162, Single Audit Act of 1983." We will include such parts of the accounting records and procedures as we consider necessary under the circumstances.

An audit is based primarily on the selective testing of accounting records and related data. Therefore, our audit will involve judgments about the number of transactions to be examined and the areas to be tested. The audit will include the determination of the system of internal control and the evaluation of the system to provide a basis for the scope and extent of the additional procedures to be performed. We will use sampling techniques in areas where we consider it to be economical and cost efficient. Individual analysis of items within selected ledger accounts will be reviewed and tested to supporting invoices or other data. Confirmation of certain accounts will be used in bank, notes, or other sections as deemed necessary. We will also perform analytical review procedures or other test work we consider necessary in the circumstances.

The objective of our requested is a financial and compliance audit on the financial statements referred to previously, upon their completion and subject to their findings, and the expression of an opinion on such financial statements. Audits made in accordance with generally accepted auditing standards are subject to certain limitations and the inherent risk that errors or irregularities, if they exist, will not be detected. However, based on our professional judgment, in doing the course of our audit we believe there is such a low risk of undetected misstatements, we will bring them to your attention and also notify the legislative Auditor in writing. The legislative Auditor will also be notified in writing if our audit is cancelled or if there are significant disagreements.

The Legislative Auditor will also be notified in writing if there is any change in this agreement or if there are any restrictions placed on our staff during the audit that would impact the scope of the audit or the nature of the tests required under the previously discussed standards. If federally assisted programs are involved, we are required to notify the board's compliance agency.

During the course of our audit, we may observe opportunities for economies in or of improved controls over your operations, or variances with applicable laws and regulations or other matters which should be brought to your attention. Our comments and recommendations concerning such matters, if any, will be conveyed to you as appropriate.

Our report will consist of:

1. A report on the financial statements as of and for the two years ended December 31, 1987.
2. A report on internal accounting control based solely on a study and evaluation made as a part of the audit of the general purpose or basic financial statements.
3. A report on compliance with laws and regulations that may have a material effect on the financial statements.
4. A management letter, if appropriate, of items disclosed during the examination that are not appropriate for inclusion in other parts of our report. We shall notify the Legislative Auditor if a management letter is issued.

At the completion of our audit, we will distribute the reports to the following agencies:

Legislative Auditor	2 copies
State Parish Port Commission	2 copies
State, Federal & cognate agencies	as required

Subsequent to the issuance of the report, should it become necessary to alter or delete the reports and any management letters, the revised report(s) or management letter will be distributed in the same manner as the original report.

It is understood that our working papers are confidential information. However, we shall make these working papers available to the Legislative Auditor, any successor auditor, any Federal or State grantor agencies, or any organization of the Board of Certified Public Accountants or Society of Certified Public Accountants authorized to perform quality assurance reviews. We shall retain the working papers for three years.

#### ABLE APPROVAL

Our approach to auditing is to assign a partner the primary responsibility for planning and supervising the engagement. We then assign work to the staff persons most capable of performing the required task in the lowest possible fee. All work is reviewed by the partner and a partner in charge of the audit.

As soon as a decision is made to accept our firm, we are prepared to provide your personnel with listings of information necessary to plan and conduct our audit. We anticipate that the audit work will commence on or about January 31, 1988, with the planning of the audit commencing and that the final report will be issued no later than June 30, 1988. This time frame is contingent upon timely staff having previous commitments and work papers available to us in a timely fashion.

Prior to completion of the audit, we will hold a preliminary exit conference with the President and other Board representatives to review the draft of the financial statements and obtain a opinion, the draft of the auditor's report on internal control and compliance, and any immaterial internal control weaknesses or items of non-compliance and other recommendations which will assist the management in improving their financial accounting and compliance systems.

#### PROPOSED STAFFING:

We anticipate utilizing the following partners and staff members on the engagement:

Michael Brassard, Partner, will have overall responsibility for the audit, and he shall exercise overall control and management of the audit. Mike has approximately thirteen years public accounting experience. During this period, a major portion of his work was involved in governmental auditing. Prior to his affiliation with WMA, Mike served as accountant for the Hamilton Parish Police Jury for three years.

Don Lamborn, Partner, will serve in a supervisory capacity throughout the course of the audit. Don has approximately twenty-five years public accounting experience. A significant portion of his auditing experience has been auditing governmental agencies.

Additional staff will be assigned to handle various portions of the engagement on an as needed basis. Any additional persons assigned will be supervised by the senior auditor and partner. In during the course of the audit it is determined that specialized services are required, we may engage outside specialists as we see necessary to assist us in the audit.

#### CONSERVATION:

The fee for the services in this proposal will not exceed \$ 2,500. This proposal is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. The additional staffed hours in the schedule and assistance you can provide. If any extraordinary matters come to our attention during the engagement, and an extension of our services appears to be required, we will contact with you about extending our services and arriving at a new fee estimate before we incur the additional costs.

#### OTHER SERVICES:

We stand ready to assist the board in any way we can, whether it be over the telephone or face to face. Should assistance be required, we can also provide the following related services:

- Annual compilation of financial statements
- Assistance in preparation of annual budgets
- Other services as requested or needed by the Board.

Should additional services be required, such services will be negotiated with the Board as the need arises. Generally, such services are billed on our regular per diem rates which may vary depending upon the individual performing the services and the complexity of services required, plus mileage at \$1.5 cents per mile, travel time. However, is billed at one-half of our regular per diem rates.

We appreciate the opportunity of making this proposal and are available to discuss this or any other matter concerning your Board.

Sincerely,

SECRETARY OF THE ARMY  
WASHINGTON, D. C. 20315  
*[Handwritten signature]*



#### ENGAGEMENT AGREEMENT

We acknowledge that Twin Parish Port Commission is responsible for providing the following assistance and information during the audit of our financial statements.

Following is a list of schedules and information you can provide to assist us in our engagement.

1. All bank reconciliations, with the outstanding checks listed including check number, check date, and check amount. Any NSF checks still carried on the books should be listed.
2. A schedule of investments by financial institution, listing the certificate numbers, amount of the certificate, the purchase date, the maturity date, the interest rate, the number of days the certificate was outstanding, and the actual interest earned for the period from January 1, through December 31, 1997, 1998 respectively.
3. The working trial balance supporting your financial statements.
4. A complete listing of all revenue receivable as of December 31, 1997 and 1998.
5. A complete listing of all accounts payable as of December 31, 1997 and 1998.
6. A copy of your vacation and sick leave policy, and a schedule of compensated absences, listing the employee's name, hourly rate, number of hours outstanding as December 31, 1998, number of hours earned during the period from January 1, 1998 through December 31, 1997, number of hours used during the period from January 1, 1998 through December 31, 1997, the ending balance as December 31, 1997, and the amount of the liability as December 31, 1997. If you have no formal leave policy, a written statement to this effect should be provided.
7. Copies of all leases and lease-purchase agreements that are obligations of the Twin Parish Port Commission.
8. Copies of all insurance policies, public official bonds, and fidelity bonds on employees.
9. A copy of your fiscal agent agreement with documentation of advertisement for bid.
10. Bid information on all purchases over \$5,000, to include the actual bids, documentation of the advertisements, and justification for rejection of the lowest bid, if applicable.
11. Assistance in getting together with reproducing documents.

STANDARD AGREEMENT TERMS.

12. We will also request that you obtain attorney's letters regarding any pending litigation against Twin Harbor FORT Commission to include the amount of the law bill, probable outcome, and an estimation of liability above any insurance coverage. An example of a request will be provided to you during the course of the audit.
13. In addition, we will ask you to provide us with a general representative letter.
14. Other scheduling or assistance as may be determined during the course of this engagement.

This assistance is an integral part of the Engagement Agreement.

*[Signature]* Signature  
*[Printed Name]* Title

January 22, 1998 Date

Engagement Approved  
Assistant Auditor

*[Signature]*  
Date 2/3/98

**LANGLOIS**



**BROUSSARD**

A Corporation of Certified Public Accountants

RECEIVED  
LEGISLATIVE AUDITOR

98 JAN 26 AM 10:02

Alan P. Langlois, C.P.A.  
Michael P. Broussard, C.P.A.

Single Partners, L.P.A.

Patrick M. Smith, C.P.A.

Shirley M. Robinson, C.P.A.

Chiey Cantrell, C.P.A.

Shirley Moore, C.P.A.

Ann Hanks, C.P.A., M.B.A.

Chris Hochstetler, C.P.A., M.B.A.

June 24, 1998

Legislative Auditor  
State of Louisiana  
P.O. Box 44387  
Baton Rouge, La. 70804-4387

RE: Audit reports  
Twin Parish Port Commission  
Delcambre, Louisiana  
December 31, 1997

Gentlemen:

Enclosed are eight bound copies and one unbound copy of the audit report of the Twin Parish Port Commission for the year ended December 31, 1997.

If you have any questions regarding this matter, please feel free to call me.

Sincerely,



Michael Broussard, CPA  
LANGLOIS & BROUSSARD  
Certified Public Accountants

Enclosures

Receipt Acknowledged  
Legislative Auditor

By P. Hester