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**SALINE LAKE COMMISSION  
FINANCIAL REPORT  
DECEMBER 31, 1997**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity 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.

APR 01 1998

Release Date \_\_\_\_\_

Saline Lake Commission  
Annual Financial Statements  
December 31, 1991

T A B L E O F C O N T E N T S

	Exhibit	Page
Accountants' Compilation Report on the Financial Statements	—	1
General Purpose Financial Statements:		
Balance Sheet	A	3
Statement of Revenue, Expenditures and Changes in Fund Balance-Budget (GAAP Basis) and Actual	B	4
Notes to Financial Statements	—	6-9

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**ACCOUNTANTS' COMPILATION REPORT ON THE FINANCIAL STATEMENTS**

Board of Commissioners  
Saline Lake Commission  
Winfield, LA 71483

We have compiled the accompanying balance sheet of the Saline Lake Commission, a component unit of the State of Louisiana, as of December 31, 1991, and the related Statement of Revenues, Expenditures and Changes in Fund Balance for the year then ended, in accordance with Statements on Standards for Accounting and Review Services established by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified accrual basis of accounting, which is the generally accepted accounting method established by the Governmental Accounting Standards Board for governmental units.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

*Johnson, Thomas & Cunningham*  
Johnson, Thomas & Cunningham, CPAs

February 24, 1992  
Metairie, Louisiana

Saline Lake Commission  
Balance Sheet  
December 31, 1997

	<u>Assets</u>	<u>December 31, 1997</u>
Cash-		
Checking Accounts		\$6,210
Total Assets		\$6,210
	<u>Liabilities</u>	
Fund Balance-		
Unreserved-Undesignated		\$6,210
Total Liabilities & Fund Balance		\$6,210

See accountants' compilation report.

Saline Lake Commission  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
Year Ended December 31, 1997

	1997		Variance- Favorable (Unfavorable)
	Budget	Actual	
<b>REVENUES:</b>			
Licenses & Permits- Duck Blind Permits	\$ 750	\$ 778	\$ 28
Miscellaneous- Interest	__180	__158	__22
Total Revenues	\$ 550	\$ 620	\$ 70
<b>EXPENDITURES:</b>			
General Government- Office	\$ 380	\$ 4	\$376
Legal & Accounting	290	0	290
Bank Charges	__10	__0	__10
Total Expenditures	\$ 680	\$ 4	\$676
Excess (Deficiency) of Revenues over Expenditures	\$ 140	\$ 918	\$778
<b>FUND BALANCE:</b>			
Beginning of Year	\$200	\$200	__0
End of Year	\$1,640	\$1,212	\$428

See accountants' compilation report.

Saline Lake Commission  
Notes to Financial Statements  
December 31, 1997

## **INTRODUCTION**

The Saline Lake Commission was formed on July 10, 1928, by Act 191-House Bill 528 of the Louisiana Legislature. The act created the Commission to establish, maintain, and regulate a fish and game preserve on Black, Clear, and Saline Lakes in Natchitoches and West Parishes. Several amendments have been made to the original act, including Act 69-House Bill 85 in 1928; Act 294-House Bill 396 in 1938; Act 128-House Bill 682 in 1946; Act 207-House Bill 346 in 1948; and Act 415-House Bill 127 in 1986. The amendments dealt with establishing limits of game and fish, and with the transfer of the Commission under the powers of various State agencies. House Bill 297 of 1976 places the Commission under the control of the Louisiana Wildlife and Fisheries Commission, and separated the Saline Lake Commission from the Northeast Louisiana Fish and Game Preserve Commission which governs black and clear lakes. The Governing Board of the Commission administers the operations and responsibilities of the Commission in accordance with the provisions of Louisiana Statute.

## **B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-**

### **A. BASIS OF PRESENTATION**

The accounting and reporting policies of the Commission conform to generally accepted accounting principles as applicable to governmental units, on a basis consistent between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide.

### **B. REPORTING ENTITY**

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the State of Louisiana for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the State of Louisiana to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the State of Louisiana.
2. Organizations for which the State of Louisiana does not appoint a voting majority but are financially dependent on the State of Louisiana.

Saline Lake Commission  
Notes to Financial Statements  
December 31, 1997

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the State of Louisiana created by ordinance Saline Lake Commission, the Commission was determined to be a component unit of the State of Louisiana, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the State of Louisiana, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

### C. FUND ACCOUNTING

The accounts of the Commission are organized on the basis of a fund. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The fund presented in the accompanying financial statements is described as follows:

General Fund - The General Fund is the general operating fund of the Commission. It is used to account for all financial resources of the Commission since none of the resources are required to be accounted for in another fund.

### 1. FIXED ASSETS AND GENERAL LONG-TERM OBLIGATIONS

The Commission has no fixed assets or general long-term obligations at December 31, 1997.

### 2. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements. Basis of accounting is related to the timing of the measurements made, regardless of the measurement basis applied. The records are maintained on the modified accrual basis of accounting, utilizing the following practices in recording revenues and expenditures:

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

Expenditures are generally recognized when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time purchased.

Saline Lake Commission  
Notes to Financial Statements  
December 31, 1997

**4. BUDGETARY DATA-**

The Commission follows these procedures in establishing the budgetary data reflected in these financial statements:

- A. The Secretary prepares a proposed budget and submits same to the Board of Commissioners prior to the beginning of the fiscal year.
- B. The Board approves the budget and it is submitted to the required agencies, if applicable.
- C. The approved budget is open for public inspection.
- D. Budget appropriations lapse at the end of the year.

**5. VACATION AND SICK LEAVE-**

The Commission has no employees, and therefore has no vacation or sick leave policies.

**6. CASH AND INVESTMENTS-**

For reporting purposes, cash and cash equivalents include cash, demand deposits, time deposits, and certificates of deposits. At December 31, 1997, the Commission had cash and cash equivalents totaling \$6,213. Cash and cash equivalents are stated at cost, which approximates market value. Under Louisiana Law, these deposits must be secured by federal deposit insurance or by the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These pledged securities are held in the name of the pledging bank in a holding or controlled bank in the form of safekeeping receipts held by the Commission. The deposits at December 31, 1997 summed as follows:

	Certified Balance	FDIC Insurances	Balance Uninsured
Cash in Bank	\$6,213	\$6,213	\$0
Cash on Hand	—	—	0
<b>Totals</b>	<b>\$6,213</b>	<b>\$6,213</b>	<b>\$0</b>

**7. LITIGATION-**

The Commission was not involved in any litigation at December 31, 1997.



Saline Lake Commission  
Notes to Financial Statements  
December 31, 1997

9. LEASES-

The Commission is not a party in any capital leases for the year ended December 31, 1997.

10. PER DIEM PAID TO BOARD MEMBERS-

The board members of the Commission receive no per diem for their services.