

Affidavit and Revenue Certification

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
Lafourche Parish
Lockport, Louisiana**

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Office of Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required under Louisiana Revised Statute 24:513(l)(1)(c)(i).

Personally came and appeared before the undersigned authority, Ray Lagarde, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION as of December 31, 2004, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Ray Lagarde, Chairman, who, duly sworn, deposes and says that LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION received \$50,000 or less in revenues and other sources for the year ended December 31, 2004, and accordingly, is not required to have an audit for the previously mentioned year.


Signature

Sworn to and subscribed before me, this 23 day of February, 2005.


NOTARY PUBLIC

Officer: Ray Lagarde
Officer's Title Chairman
Address: P.O. Box 215
Lockport, Louisiana 70374
Telephone: 985-446-3996

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

Release Date 3/2/05

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION

LOCKPORT, LOUISIANA

*Financial Statements
For the Year Ended December 31, 2004*



(A Professional Corporation)
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LAFOURCHE PARISH GAME AND MANAGEMENT COMMISSION
Lockport, Louisiana

Financial Statements
For the Year Ended December 31, 2004

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Certified Public Accountant's Compilation Report

**To the Board
Lafourche Parish Game and Fish Management Commission
Lockport, Louisiana**

We have compiled the accompanying financial statements of the Lafourche Parish Game and Fish Management Commission, a component unit of the Lafourche Parish Council, as of and for the year ending December 31, 2004. The financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units in the United States of America.

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.

As discussed in Note 1, the Commission has not presented Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

A handwritten signature in cursive script, appearing to read "T.S. Kearns".

Thibodaux, Louisiana
February 23, 2005

FINANCIAL STATEMENTS

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
Lockport, Louisiana

Governmental Funds Balance Sheet / Statement of Net Assets

December 31, 2004

	Governmental Fund - General	Adjustments - Note 1	Statement of Net Assets
ASSETS			
Cash	\$ 29,754		\$ 29,754
Capital Assets, Net of Accumulated Depreciation (Note 4)	-	\$ 2,126	2,125.81
Total Assets	\$ 29,754	\$ 2,126	\$ 31,880
LIABILITIES			
Payroll taxes payable	-	-	-
Total liabilities	\$ -	\$ -	\$ -
FUND EQUITY			
Invested in capital assets, Net of debt	-	\$ 2,126	\$ 2,126
Unreserved, undesignated	\$ 29,754	-	29,754
Total Net Assets	\$ 29,754	\$ 2,126	\$ 31,880

See accompanying notes and accountant's report.

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
Lockport, Louisiana

**Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund
Balances / Statement of Activities**

For the Year ended December 31, 2004

	<u>Governmental Fund - General</u>	<u>Adjustments - Note 1</u>	<u>Statement of Activities</u>
Expenditures / Expenses:			
Administrative	\$ 4,951		\$ 4,951
Rent	3,600		3,600
Salary	3,600		3,600
Advertisement	75		75
Depreciation	-	\$ 531	531
Capital outlay	2,657	(2,657)	-
	<hr/>	<hr/>	<hr/>
Total Expenditures / Expenses	\$ 14,883	\$ (2,126)	\$ 12,757
General Revenues:			
Land leases	\$ 8,087		\$ 8,087
Alligator commissions	15,330		15,330
Interest income	155		155
Other income	174		174
	<hr/>	<hr/>	<hr/>
Total General Revenues	\$ 23,747	\$ -	\$ 23,747
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,864	\$ 2,126	\$ 10,990
Fund Balance / Net Assets:			
Beginning of the Year	\$ 20,890	-	\$ 20,890
End of the Year	<u>\$ 29,754</u>	<u>\$ 2,126</u>	<u>\$ 31,880</u>

See accompanying notes and accountant's report.

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
NOTES TO FINANCIAL STATEMENTS
As of and for the year ended December 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The Commission's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established in GAAP and used by the Commission are discussed below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments. The Lafourche Game and Fish Management Commission implemented GASB Statement No. 34 on January 1, 2004. Significant changes in the Statement include the following:

- For the first time the financial statements include financial statements prepared using full accrual accounting for all of the Commission's activities.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements).

B. Reporting Entity

The Commission is a component unit of the Lafourche Parish Council.

The Commission has reviewed all of its activities and determined that there are no potential component units, which should be included in its financial statements.

C. Fund Accounting

The Commission uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

The only fund of the Commission is classified as a governmental fund type. The governmental fund accounts for the Commission's general activities. The governmental fund of the Commission includes:

General Fund: The General fund is the general operating fund of the Commission. It is used to account for all financial resources except those that are required to be

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
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As of and for the year ended December 31, 2004

accounted for in another fund.

D. Basis of Accounting

Fund Financial Statements (FFS)

The amounts reflected in the Governmental Funds of Exhibits A and B, 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 balances 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 Commission wide operations.

The amounts reflected in the Governmental Funds of Exhibit A and B, 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 Commission 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, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues - Revenues are generally recognized when they become measurable and available as net current assets. Lease revenue is due and collected in December of each year for campsite leases. The associated lease period runs from January through December of the following year.

Interest income on investments is recorded as revenue when the investments have *matured and the income is available*.

Miscellaneous revenues are recorded as revenues when received in cash by the Commission because they are generally not measurable until actually received.

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

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Assets (Exhibit A) and the column labeled Statement of Activities (Exhibit B) display information about the Commission as a whole.

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
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As of and for the year ended December 31, 2004

These statements include all the financial activities of the Commission. Information contained in these columns reflects 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.

Reconciliation:

The reconciliation of the items reflected in the funds columns to the Statement of Activities (Exhibit B) and the Statement of Net Assets (Exhibit A) are as follows:

Exhibit B	
Capitalization of capital assets	\$ (2,657)
Recording depreciation expense	<u>531</u>
Net effect of changes	<u>\$ 2,126</u>

There was no adjustment needed to beginning fund balance for prior years.

Exhibit A	
Recording net capital assets	<u>\$ 2,126</u>
Net effect of changes	<u>\$ 2,126</u>

E. Operating Budgetary Data

As required by the Louisiana Revised Statutes 39:1303, the Board of Commissioners is required to adopt a budget for the Commission's General fund. The Board, as allowed by state law, does not have to obtain public participation in the budgetary process. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Board. All budgeted amounts which are not expended, or obligated through contracts, lapse at year-end.

The Board did not adopt a budget for the year ending December 31, 2004.

F. Cash, Cash Equivalents, and Investments

At December 31, 2004, the Commission has cash (book balance) totaling \$29,754. This balance is held in a Hibernia National Bank interest bearing checking account.

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit of state or national banks having their principal office in Louisiana or any other federally insured investment.

State law also requires that deposits of all political subdivisions be fully collateralized at

**LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
NOTES TO FINANCIAL STATEMENTS
As of and for the year ended December 31, 2004**

all times. Acceptable collateralization includes the FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or trust company for the accounts of the political subdivision.

During the year, the Commissions' investments consisted solely of cash held in banks. The Commission's cash at December 31, 2004, is not in excess of the FDIC insurance.

G. Capital Assets

Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) 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 Commission maintains a threshold level of \$1,000 or more for capitalizing capital assets.

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

Description	Estimated Lives
Land	N/A
Furniture, office equipment	5

A summary of changes in general fixed assets for the year ended follows:

	<u>Office equipment</u>
Balance, January 1, 2004	\$ 11,367
Additions	2,657
Disposals	<u>(11,367)</u>
Balance, December 31, 2004	<u>\$ 2,657</u>

H. Vacation and Sick Leave

The Commission has one part time employee. There is no accumulated unpaid vacation at December 31, 2004. The Commission does not have a sick leave policy.

LAFOURCHE PARISH GAME AND FISH MANAGEMENT COMMISSION
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As of and for the year ended December 31, 2004

I. Encumbrances

The Commission does not utilize encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers.

J. Long-Term Obligations

The Commission had no long-term obligations at year end.

K. Pension Plans

The Lafourche Game and Fish Management Commission is not a member of any retirement system. The Commission is a member of the social security system.

NOTE 2- COMPENSATION OF BOARD MEMBERS

The Commission did not pay per diem to any of its Board Members during the twelve months ended December 31, 2004.

NOTE 3 – LITIGATION AND CLAIMS

At December 31, 2004, the Commission had no litigation or claims pending.