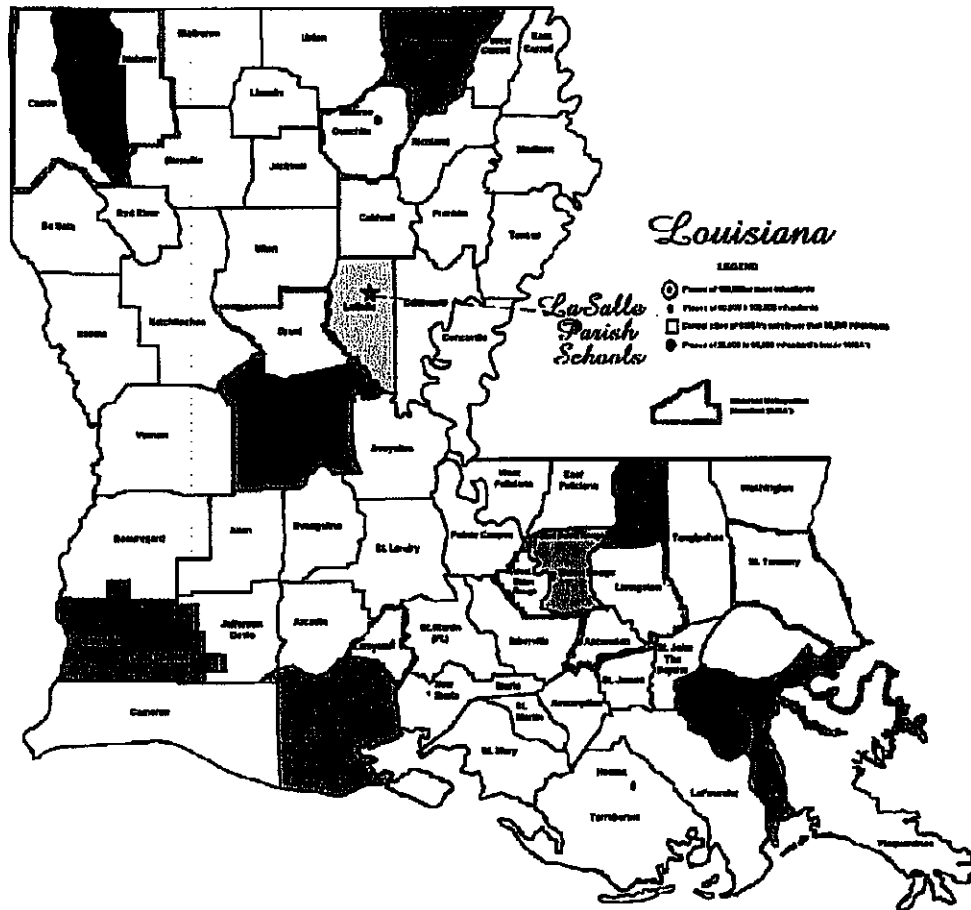


LASALLE PARISH SCHOOL ACCOUNTS**Annual Financial Statements
June 30, 2006**

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 12-13-06

LASALLE PARISH SCHOOL ACCOUNTS JENA, LOUISIANA



✓ The LaSalle Parish School Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The school accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana.

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA**

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JOHN R. VERCHER PC

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INDEPENDENT AUDITOR'S REPORT

Roy Breithaupt, Superintendent and
Members of the LaSalle Parish School Board
LaSalle Parish
Jena, Louisiana

I have audited the combined statement of assets, liabilities and fund equity of the LaSalle Parish School Accounts for the year ended June 30, 2006 and the combined statement of cash receipts and cash disbursements for the year then ended. These basic financial statements are the responsibility of the management of the LaSalle Parish School Board. My responsibility is to express an opinion on these combined financial statements based on my audit.

I conducted my 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 I 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 financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

The financial statements referred to above present only the financial activities of the LaSalle Parish School Accounts maintained by the individual schools. The financial activities of the LaSalle Parish School Board are not included.

The statement of assets, liabilities and fund equity referred to above presents only the cash, accounts payable and resulting fund equity. The statement of cash receipts and cash disbursements presents revenue and expenditure items using the cash basis of accounting. These financial statements do not and are not intended to present the financial position and the results of its operations in conformity with generally accepted accounting principles in the United States of America.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects the cash, accounts payable and the resulting fund equity of the LaSalle Parish School Accounts for the year ended June 30, 2006 and the cash receipts and cash disbursements for the year then ended using the basis of accounting described in the preceding paragraph and in Note 1.

The accompanying financial information listed as "Combining Statements" and "Graphs" is presented for purposes of additional analysis and is not a required part of the financial statements of the LaSalle Parish School Accounts. Such information has been subjected to the auditing procedures applied in the audit of the financial statements referred to above and in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued my report dated October 13, 2006, on my consideration of the LaSalle Parish School Accounts' internal control over financial reporting and on my test 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 my 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 my audit.

John R. Vercher PC

October 13, 2006
Jena, Louisiana

JOHN R. VERCHER PC

Certified Public Accountant

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

Roy Breithaupt, Superintendent and
Members of the LaSalle Parish School Board
LaSalle Parish
Jena, Louisiana

I have audited the financial statements of the LaSalle Parish School Accounts, as of and for the year ended June 30, 2006 and have issued my report thereon dated October 13, 2006. I conducted my audit in accordance with generally accepted auditing standards 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.

Compliance

As part of obtaining reasonable assurance about whether LaSalle Parish School Accounts financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the LaSalle Parish School Accounts' internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinions on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of management, and the Legislative Auditor's Office. However, this report is a matter of public record and its distribution is not limited.

John R. Vercher PC

Jena, Louisiana
October 13, 2006

LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA
Combined Statement of Assets, Liabilities & Fund Equity
June 30, 2006

	LASALLE PARISH SCHOOL ACCOUNTS
ASSETS	
Cash (General Accounts)	\$ 103,185
Cash (Athletic Account)	84,522
Cash (Canteen Account)	12,275
Cash (Club Account)	41,488
Cash (Annual Account)	42,518
Cash (Industrial Art Acct)	896
Investments (Certificates of Deposit in Excess of 90 Days)	23,659
TOTAL ASSETS	<u>308,543</u>
 LIABILITIES & FUND BALANCE	
Accounts Payable	20,178
Fund Balance	288,365
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 308,543</u>

The notes are an integral part of this statement.

LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA
Combined Statement of Cash Receipts & Disbursements
for the Year Ended June 30, 2006

	<u>LASALLE PARISH SCHOOL ACCOUNTS</u>
CASH RECEIPTS	
Fund Raisers & Other	\$ 213,187
Sales	650,800
Fees	52,511
TOTAL CASH RECEIPTS	<u>916,498</u>
 CASH DISBURSEMENTS	
Administration	143,437
Instruction	89,062
Athletic	197,152
Resale	195,803
Club Expenditures	120,292
Office Expense & Other	54,264
Field Trips	9,572
Fund Raiser	20,187
Operation & Maintenance	52,868
Library	3,386
TOTAL CASH DISBURSEMENTS	<u>886,023</u>
 NET INCREASE (DECREASE) IN CASH	 <u>\$ 30,475</u>

The notes are an integral part of this statement.

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA**

NOTES TO THE BASIC FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The LaSalle Parish School Accounts are those accounts maintained by the individual schools of LaSalle Parish, Louisiana. The School Accounts are considered a component unit of the LaSalle Parish School Board in Jena, Louisiana. The financial statements of the LaSalle Parish School Accounts do not present information on the financial activities of the LaSalle Parish School Board.

Fund Accounting

The accounts of the various schools are organized on the basis of a fund (expendable trust fund), which is considered a separate accounting entity. The operations of the fund are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and disbursements for each school. The various school accounts are grouped into a consolidated financial statement in this report.

Fixed assets purchased through school accounts are not accounted for in the financial statements. The individual school accounts have no long-term debt as of June 30, 2006.

Basis of Accounting

The statement of assets, liabilities and fund equity has been prepared using the modified accrual basis of accounting, where revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability is incurred. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The statement of cash receipts and cash disbursements has been prepared using the cash basis of accounting where revenues are recognized when received and expenditures are recognized when paid, purchases of various operating supplies are regarded as expenditures at the time of purchase.

(2) CASH AND INVESTMENTS (CERTIFICATE OF DEPOSIT IN EXCESS OF 90 DAYS)

Deposits

It is the school's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The schools deposits are categorized to give an indication of the level of risk assumed by the School at fiscal year-end. The categories are described as follows:

Category 1 – Insured or collateralized with securities held by the School or by its agent in the School's name.

Category 2 – Collateralized with securities held by the pledging financial institution's trust department or agent in the School's name.

Category 3 – Uncollateralized.

	<u>Southern Heritage</u>	<u>Bank of Jena</u>	<u>Total</u>
Cash and Certificate of Deposits (Bank Balance)	\$ 133,205	\$ 186,341	\$ 319,546
Secured as Follows:			
FDIC (Category 1)	100,000	100,000	200,000
Securities (Category 2)	33,205	86,341	119,546
Total	<u>\$ 133,205</u>	<u>\$ 186,341</u>	<u>\$ 319,546</u>

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
CONTINUED**

(3) BUDGETING

The schools do not employ encumbrance accounting or prepare budgets for its school accounts as the funds are considered expendable trust funds.

(4) 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 contingent 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.

Supplemental Data
Combining School Financial Statements

LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA
Combining Statement of Assets, Liabilities & Fund Equity
June 30, 2006

	Jena High	LaSalle High	Jena Jr. High	LaSalle Jr. High	Goodpine Middle	Jena Elem	Fellowship Elem	Nebo Elem	Olla Elem	Total
ASSETS										
Cash in Bank	\$ 12,423	\$ 311	\$ 10,729	\$ 1,106	\$ 13,511	\$ 21,564	\$ 14,868	\$ 6,575	\$ 21,998	\$ 103,185
Cash (Athletic Account)	62,708	21,814	-0-	-0-	-0-	-0-	-0-	-0-	-0-	84,522
Cash (Canteen Account)	2,565	9,710	-0-	-0-	-0-	-0-	-0-	-0-	-0-	12,275
Cash (Club Account)	17,886	23,602	-0-	-0-	-0-	-0-	-0-	-0-	-0-	41,488
Cash (Annual Account)	37,823	4,695	-0-	-0-	-0-	-0-	-0-	-0-	-0-	42,518
Cash (Industrial Arts Account)	-0-	896	-0-	-0-	-0-	-0-	-0-	-0-	-0-	896
Investments	-0-	-0-	7,720	-0-	2,367	-0-	13,572	-0-	-0-	23,659
TOTAL ASSETS	133,405	61,028	18,449	1,106	15,878	21,564	28,440	6,575	21,998	308,543
LIABILITIES & FUND EQUITY										
Accounts Payable	8,409	6,407	747	719	189	1,588	1,183	281	655	20,178
Fund Balance	124,996	54,621	17,702	387	15,689	20,076	27,257	6,294	21,343	288,365
TOTAL LIABILITIES & FUND EQUITY	133,405	61,028	18,449	1,106	15,878	21,564	28,440	6,575	21,998	308,543

The notes are an integral part of this statement.

LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA
Combining Statement of Cash Receipts & Disbursements
for the Year Ended June 30, 2006

	Jena High	LaSalle High	Jena Jr. High	LaSalle Jr. High	Goodpine Middle	Jena Elem	Fellowship Elem	Nebo Elem	Olla Elem	Total
CASH RECEIPTS										
Fund Raisers & Other	\$ 20,894	\$ 25,006	\$ 5,830	\$ 27,231	\$ 19,296	\$ 60,974	\$ 14,508	\$ 19,714	\$ 19,734	\$ 213,187
Sales	284,698	131,245	44,656	32,619	27,335	44,240	23,895	31,575	30,537	650,800
Fees	1,525	-0-	15,852	2,842	5,271	6,017	16	1,288	19,700	52,511
TOTAL CASH RECEIPTS	307,117	156,251	66,338	62,692	51,902	111,231	38,419	52,577	69,971	916,498
CASH DISBURSEMENTS										
Administration	15,573	27,152	10,050	15,909	7,652	26,175	15,065	17,115	8,746	143,437
Instruction	25	933	15,088	1,705	14,989	29,662	2,528	17,759	6,373	89,062
Athletic	115,364	45,838	12,658	16,737	2,636	-0-	2,155	1,764	-0-	197,152
Resale	48,970	25,873	13,612	11,632	12,071	39,006	9,635	12,106	22,898	195,803
Club Expenditures	75,544	42,351	2,397	-0-	-0-	-0-	-0-	-0-	-0-	120,292
Office Expense & Other	26,296	11,997	250	9,066	-0-	-0-	1,499	280	4,876	54,264
Field Trips	-0-	-0-	220	371	989	2,108	145	1,729	4,010	9,572
Fund Raiser	-0-	2,286	-0-	7,337	6,993	-0-	3,571	-0-	-0-	20,187
Operation & Maintenance	4,127	1,249	8,025	3,745	4,106	15,275	4,358	5,191	6,792	52,868
Library	-0-	-0-	3,386	-0-	-0-	-0-	-0-	-0-	-0-	3,386
TOTAL CASH DISBURSEMENTS	285,899	157,679	65,686	66,502	49,436	112,226	38,956	55,944	53,695	886,023
NET INCREASE/(DECREASE)	\$ 21,218	\$ (1,428)	\$ 652	\$ (3,810)	\$ 2,466	\$ (995)	\$ (537)	\$ (3,367)	\$ 16,276	\$ 30,475

The notes are an integral part of this statement.

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST
For the Year Ended June 30, 2006**

I have audited the financial statement of the LaSalle Parish School Accounts, Jena, Louisiana, as of and for the year ended June 30, 2006 and have issued my report thereon dated October 13, 2006. I conducted my audit in accordance with generally accepted auditing standards 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 of America. My audit of the financial statements as of June 30, 2006 resulted in an unqualified opinion.

Section I: Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Yes No Reportable Conditions Yes No

Compliance

Compliance Material to Financial Statements Yes No

b. Federal Awards (Not Applicable)

Internal Control

Material Weaknesses Yes No Reportable Conditions Yes No

Type of Opinion On Compliance Unqualified Qualified
For Major Programs Disclaimer Adverse

Are the findings required to be reported in accordance with Circular A-133, Section .510(a)?

Yes No

c. Identification Of Major Programs:

CFDA Number (s)

Name Of Federal Program (or Cluster)

Dollar threshold used to distinguish between Type A and Type B Programs:

§

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133?

Yes No

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUSIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COST – (CONT.)
For the Year Ended June 30, 2006**

Section II Financial Statement Findings Required To Be Reported In Accordance With GAGAS

No items to report.

Section III – Internal Control

No items to report.

Section IV Federal Awards Findings and Questioned Costs.

Not applicable.

**LASALLE PARISH SCHOOL ACCOUNTS
JENA, LOUISIANA**

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Parish School Accounts, Jena, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2005.

2005-I-1 Reconciliation of Bank Accounts

Finding:

During my examination of the school accounts, I found that the reconciled bank statements did not match the cash shown from some of the school's financial statements. This internal control weakness will cause errors in financial statement preparation to not be detected in a timely manner by school personnel.

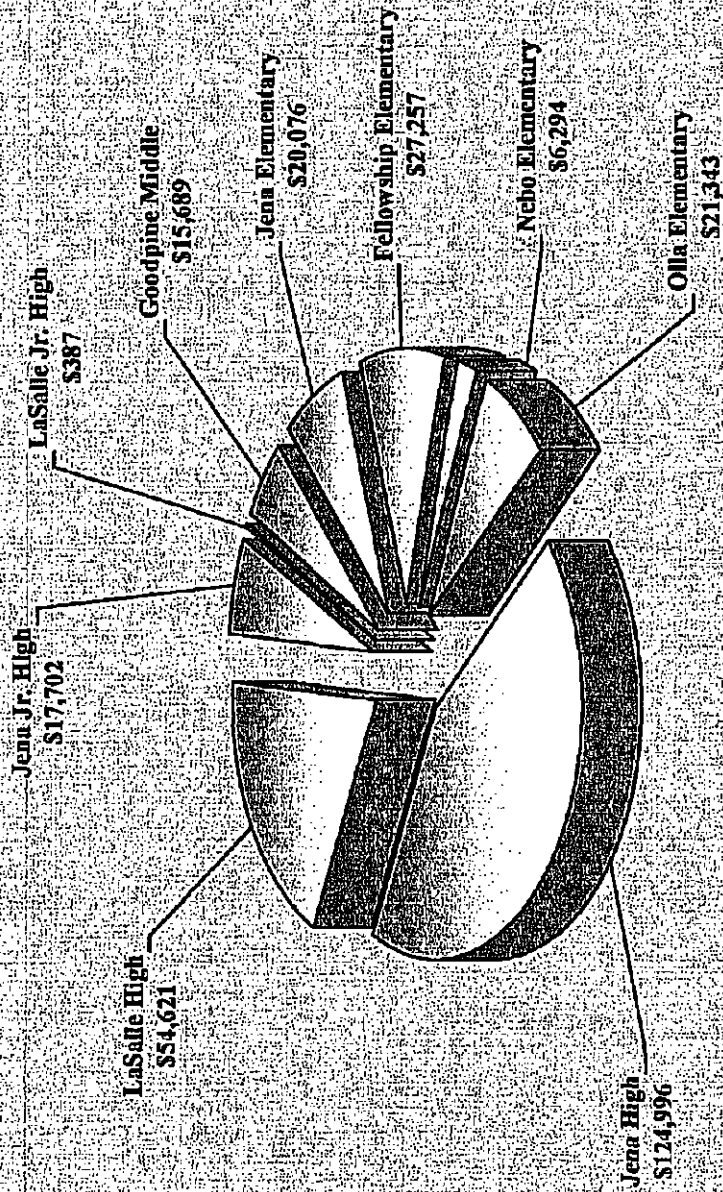
Corrective Action Taken:

School personnel began reconciling bank accounts on a monthly basis and agreeing the reconciliation to the cash balance per the school's financial statements.

Graphs

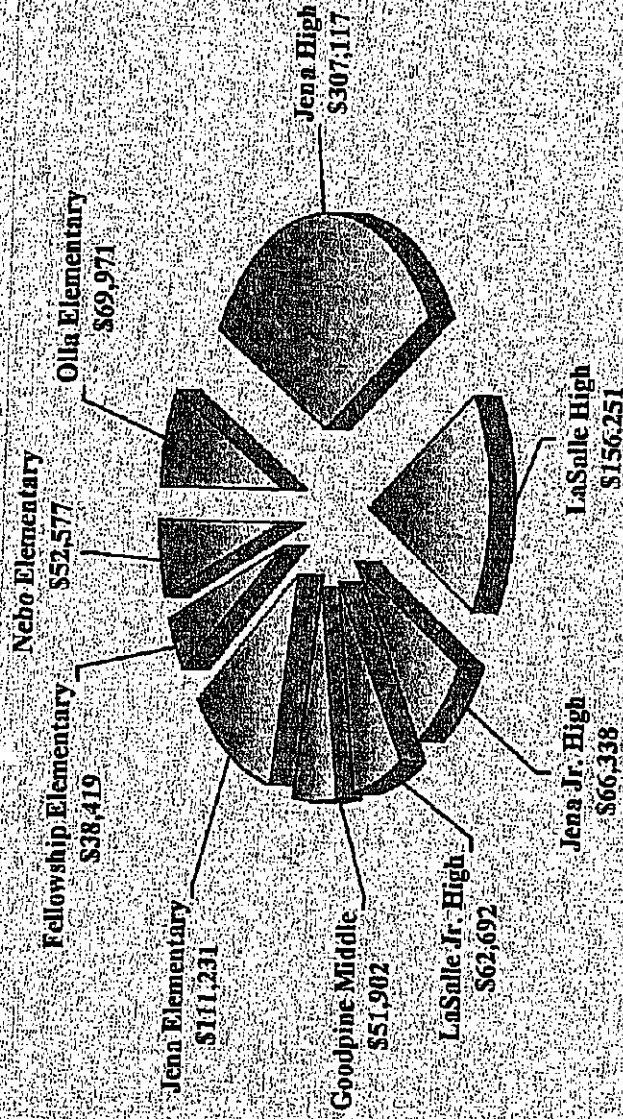
**LaSalle Parish School Accounts
Jena, Louisiana**

Fund Balances By School



LaSalle Parish School Accounts Jena, Louisiana

Total Receipts By School



LaSalle Parish School Accounts Jena, Louisiana

Total Disbursements By School

