

R E P O R T

LOUISIANA STATE BOXING AND  
WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA

COMPILED FINANCIAL STATEMENTS  
JUNE 30, 2016 AND 2015

LOUISIANA STATE BOXING AND WRESTLING COMMISSION

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ACCOUNTANT'S COMPILATION REPORT

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August 29, 2016

Louisiana State Boxing and Wrestling Commission  
Office of the Governor  
State of Louisiana  
Monroe, Louisiana

Management is responsible for the accompanying financial statements of Louisiana State Boxing and Wrestling Commission (the Commission) which comprise the statements of net position as of June 30, 2016 and 2015 and the related statements of revenues, expenses and changes in fund net position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statement 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 form of assurance on these financial statements.

Management has elected to omit substantially all of 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 Commission's financial position, results from operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for the purpose 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.

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Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by Government Accounting Standards Board, who consider it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

***DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP***

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA  
STATEMENTS OF NET POSITION  
JUNE 30, 2016 AND 2015  
(Unaudited)

ASSETS

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 305,522	\$ 330,501
Accounts receivable	<u>7,760</u>	<u>-</u>
Total current assets	<u>313,282</u>	<u>330,501</u>
 TOTAL ASSETS	 <u>\$ 313,282</u>	 <u>\$ 330,501</u>

LIABILITIES AND NET POSITION

CURRENT LIABILITIES:		
Accounts payable and accruals	\$ <u>37,151</u>	\$ <u>13,424</u>
Total current liabilities	<u>37,151</u>	<u>13,424</u>
 NET POSITION:		
Unrestricted	<u>276,131</u>	<u>317,077</u>
Total net position	<u>276,131</u>	<u>317,077</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>\$ 313,282</u>	 <u>\$ 330,501</u>

See accountant's compilation report.

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015  
(Unaudited)

	<u>2016</u>	<u>2015</u>
OPERATING REVENUES:		
Licenses, taxes, permits, fees and interest	\$ <u>136,857</u>	\$ <u>174,549</u>
Total operating revenues	<u>136,857</u>	<u>174,549</u>
OPERATING EXPENSES:		
Administrative	<u>177,803</u>	<u>135,466</u>
Total operating expenses	<u>177,803</u>	<u>135,466</u>
CHANGE IN NET POSITION	(40,946)	39,083
NET POSITION AT BEGINNING OF YEAR	<u>317,077</u>	<u>277,994</u>
NET POSITION AT END OF YEAR	\$ <u><u>276,131</u></u>	\$ <u><u>317,077</u></u>

See accountant's compilation report.

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015  
(Unaudited)

	<u>2016</u>	<u>2015</u>
Expenses:		
Accounting	\$ 900	\$ 900
Bank service charges	112	1,348
Convention expense	500	-
Dues and subscriptions	200	-
Equipment repairs	-	166
Insurance expense	40,793	-
Legal expense	260	-
Licenses and permits	-	545
Office expense	11,575	19,288
Official expense	6,042	1,621
Payroll expenses and related payroll taxes	61,974	61,274
Postage and delivery	106	154
Printing and reproduction	296	-
Rent	2,394	1,110
Telephone	110	1,878
Travel	38,741	47,182
Wrestling official expenses	13,800	-
Total expenses	<u>177,803</u>	<u>135,466</u>
General Revenues:		
Licenses	38,155	21,750
Taxes	98,702	152,799
Total general revenues	<u>136,857</u>	<u>174,549</u>
CHANGE IN NET POSITION	(40,946)	39,083
Net position at beginning of year	<u>317,077</u>	<u>277,994</u>
NET POSITION AT END OF YEAR	<u>\$ 276,131</u>	<u>\$ 317,077</u>

See accountant's compilation report.

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015  
(Unaudited)

	<u>2016</u>	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$ 136,857	\$ 174,549
Cash payments to suppliers for goods and services	(92,102)	(89,534)
Cash payments to employees for services	<u>(61,974)</u>	<u>(61,274)</u>
Net cash provided(used) in operating activities	<u>(17,219)</u>	<u>23,741</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(17,219)	23,741
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>330,501</u>	<u>306,760</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 313,282</u>	<u>\$ 330,501</u>
<b>RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED(USED) IN OPERATING ACTIVITIES:</b>		
Cash flows from operating activities:		
Change in net position	\$ (40,946)	\$ 39,083
Adjustments to reconcile change in net position to net cash provided by operating activities:		
Changes in assets and liabilities:		
Increase (decrease) in accounts payable and accruals	<u>23,727</u>	<u>(15,342)</u>
Net cash provided(used) in operating activities	<u>\$ (17,219)</u>	<u>\$ 23,741</u>

See accountant's compilation report.



## SUPPLEMENTARY INFORMATION

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS  
 TO AGENCY HEAD OF CHIEF EXECUTIVE OFFICER  
YEAR ENDED JUNE 30, 2016  
 (UNAUDITED)

**Agency Head Name:** Alvin J. Topham, Chairman

Purpose	Amount
Salary	\$8,333.30
Benefits-insurance	-
Benefits-retirement	-
Benefits-<list any other here>	-
Car allowance	-
Vehicle provided by government	-
Per diem	1,280.00
Reimbursements	128.48
Travel	4,562.66
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses*	-
Special meals	-

Alvin J. Topham, Chairman, served as the Agency Head for Louisiana State Boxing and Wrestling Commission from July 1, 2015 through April 15, 2016. Mr. Anthony Embanato took over as Chairman from April 15, 2016 through June 30, 2016.

LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS  
 TO AGENCY HEAD OF CHIEF EXECUTIVE OFFICER  
YEAR ENDED JUNE 30, 2016  
 (UNAUDITED)

**Agency Head Name:** Anthony Embanato, Jr., Chairman

Purpose	Amount
Salary	\$1,666.66
Benefits-insurance	-
Benefits-retirement	-
Benefits-<list any other here>	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	731.74
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses*	-
Special meals	-

Mr. Anthony Embanato served as Chairman from April 15, 2016 through June 30, 2016.