

R E P O R T

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

COMPILED FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

LOUISIANA STATE BOXING AND WRESTLING COMMISSION

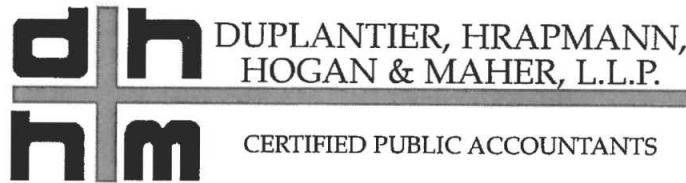
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## ACCOUNTANT'S COMPILATION REPORT

August 26, 2015

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

We have compiled the accompanying statements of net position of the Louisiana State Boxing and Wrestling Commission as of June 30, 2015 and 2014 and the related statements of revenues, expenses and changes in fund net position and cash flows for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 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.

Management has not presented the management's discussion and analysis information that the Government Accounting Standards Board has determined is required to supplement, although not required to be part of, the basic financial statements.

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LOUISIANA STATE BOXING AND WRESTLING COMMISSION  
OFFICE OF THE GOVERNOR  
STATE OF LOUISIANA  
STATEMENTS OF NET POSITION  
JUNE 30, 2015 AND 2014  
(Unaudited)

ASSETS

	<u>2015</u>	<u>2014</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ <u>330,501</u>	\$ <u>306,760</u>
Total current assets	<u>330,501</u>	<u>306,760</u>
TOTAL ASSETS	\$ <u><u>330,501</u></u>	\$ <u><u>306,760</u></u>

LIABILITIES AND NET POSITION

CURRENT LIABILITIES:		
Accounts payable and accruals	\$ <u>13,424</u>	\$ <u>28,766</u>
Total current liabilities	<u>13,424</u>	<u>28,766</u>
NET POSITION:		
Unrestricted	<u>317,077</u>	<u>277,994</u>
Total net position	<u>317,077</u>	<u>277,994</u>
TOTAL LIABILITIES AND NET POSITION	\$ <u><u>330,501</u></u>	\$ <u><u>306,760</u></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, 2015 AND 2014  
(Unaudited)

	<u>2015</u>	<u>2014</u>
OPERATING REVENUES:		
Licenses, taxes, permits, fees and interest	\$ <u>174,549</u>	\$ <u>148,188</u>
Total operating revenues	<u>174,549</u>	<u>148,188</u>
OPERATING EXPENSES:		
Administrative	<u>135,466</u>	<u>112,744</u>
Total operating expenses	<u>135,466</u>	<u>112,744</u>
CHANGE IN NET POSITION	39,083	35,444
NET POSITION AT BEGINNING OF YEAR	<u>277,994</u>	<u>242,550</u>
NET POSITION AT END OF YEAR	\$ <u><u>317,077</u></u>	\$ <u><u>277,994</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, 2015 AND 2014  
(Unaudited)

	<u>2015</u>	<u>2014</u>
Expenses:		
Accounting	\$ 900	\$ 900
Bank service charges	1,348	180
Convention expense	-	-
Deputy commissioner	-	600
Dues and subscriptions	-	-
Equipment repairs	166	-
Insurance expense	-	9,117
Licenses and Permits	545	304
Office expense	19,288	11,808
Official expense	1,621	1,313
Payroll expenses and related payroll taxes	61,274	52,082
Postage and delivery	154	185
Printing and reproduction	-	314
Publications	-	424
Rent	1,110	981
Telephone	1,878	1,842
Travel	47,182	32,694
Total expenses	<u>135,466</u>	<u>112,744</u>
General Revenues:		
Licenses	21,750	21,130
Taxes	152,799	127,058
Total general revenues	<u>174,549</u>	<u>148,188</u>
CHANGE IN NET POSITION	39,083	35,444
Net position at beginning of year	<u>277,994</u>	<u>242,550</u>
NET POSITION AT END OF YEAR	<u>\$ 317,077</u>	<u>\$ 277,994</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, 2015 AND 2014  
(Unaudited)

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 174,549	\$ 148,188
Cash payments to suppliers for goods and services	(89,534)	(59,930)
Cash payments to employees for services	<u>(61,274)</u>	<u>(52,082)</u>
Net cash provided by operating activities	<u>23,741</u>	<u>36,176</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	23,741	36,176
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>306,760</u>	<u>270,584</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 330,501</u>	<u>\$ 306,760</u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Cash flows from operating activities:		
Change in net position	\$ 39,083	\$ 35,444
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>(15,342)</u>	<u>732</u>
Net cash provided by operating activities	<u>\$ 23,741</u>	<u>\$ 36,176</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, 2015  
 (UNAUDITED)

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

Purpose	Amount
Salary	\$10,000
Benefits-insurance	-
Benefits-retirement	-
Benefits-<list any other here>	-
Car allowance	-
Vehicle provided by government	-
Per diem	4,240
Reimbursements	11,005
Travel	-
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 for the entire year.