

Louisiana Charter Boat Association, Inc.
Baton Rouge, Louisiana

Compiled Financial Statements
As of and for the Year Ended December 31, 2012

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Louisiana Charter Boat Association, Inc.

We have compiled the accompanying statement of financial position of the Louisiana Charter Boat Association, Inc. (the Association) (a nonprofit organization) as of December 31, 2012, and the related statement of activities and changes in net assets for the year 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.

The management of the Association 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 and the statement of cash flows 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 Association's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Malcolm M. Dienes, L.L.C.

June 27, 2013

Louisiana Charter Boat Association, Inc.

Statement of Financial Position

As of December 31, 2012

Assets

Current Assets:

Cash and Cash Equivalents	\$ 33,716
Restricted Cash	<u>2,590</u>
Total Current Assets	<u>36,306</u>

Fixed Assets:

Machinery & Equipment	2,000
Less Accumulated Depreciation	<u>(2,000)</u>
Total Fixed Assets	<u>-</u>

Other Assets:

Intangible Asset - Website	11,875
Less Accumulated Amortization	<u>(1,320)</u>
Total Other Assets	<u>10,555</u>

Total Assets \$ 46,861

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	\$ <u>558</u>
Total Current Liabilities	<u>558</u>

Net Assets:

Unrestricted	43,713
Temporarily Restricted	<u>2,590</u>
Total Net Assets	<u>46,303</u>

Total Liabilities and Net Assets \$ 46,861

See Independent Accountants' Compilation Report

Louisiana Charter Boat Association, Inc.

Statement of Activities and Changes in Net Assets

For the Year Ended December 31, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Program and Other Support:			
Grant Programs			
State and Local Grant Awards	\$ -	\$ 69,070	\$ 69,070
Memberships & Contributions	7,600	-	7,600
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	<u>68,652</u>	<u>(68,652)</u>	<u>-</u>
Total Program and Other Support	<u>76,252</u>	<u>418</u>	<u>76,670</u>
 Program Services and Expenses:			
Program Services			
Advertising & Promotions	56,777	-	56,777
Operating Services	<u>3,596</u>	<u>-</u>	<u>3,596</u>
Total Program Services and Expenses	<u>60,373</u>	<u>-</u>	<u>60,373</u>
 Increase in Net Assets	15,879	418	16,297
 Net Assets at January 1, 2012	<u>27,834</u>	<u>2,172</u>	<u>30,006</u>
 Net Assets at December 31, 2012	<u>\$ 43,713</u>	<u>\$ 2,590</u>	<u>\$ 46,303</u>

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