

**LOUISIANE-ACADIE, INC.**  
**FINANCIAL STATEMENTS**  
**FOR THE ONE YEAR ENDED**  
**JANUARY 31, 2012**

# WRIGHT, MOORE, DEHART, DUPUIS & HUTCHINSON, L.L.C.

Certified Public Accountants  
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## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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DAMIAN H. SPIESS, CPA, CFP \*\*  
JOAN MARTIN, CPA, CVA, CFF, DABFA\*\*  
BRIDGET B. TILLEY, CPA, MT\*\*

\* A PROFESSIONAL CORPORATION  
\*\* A LIMITED LIABILITY COMPANY

M. TROY MOORE, CPA \*\*  
MICHAEL G. DEHART, CPA, CVA, MBA \*\*  
JOE D. HUTCHINSON, CPA \*\*

+RETIRED



STEPHANIE A. BLANK, CPA  
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ROBIN G. STOCKTON, CPA  
TINA B. VIATOR, CPA

The Board of Directors  
Louisiane-Acadie, Inc.  
735 Jefferson Street  
Lafayette, LA 70501

We have compiled the accompanying Statement of Financial Position of the Louisiane-Acadie, Inc. (a not-for-profit-corporation) as of January 31, 2012 and the related Statement of Activities 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.

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 Organization'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.

*Wright, Moore, DeHart,  
Dupuis & Hutchinson, LLC*

WRIGHT, MOORE, DEHART,  
DUPUIS & HUTCHINSON, LLC  
Certified Public Accountants

August 28, 2013

**LOUISIANE-ACADIE, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JANUARY 31, 2012**

<b>ASSETS</b>	
Current Assets	
Checking Account	\$ 29,869
Grant Receivable	<u>10,000</u>
Total Current Assets	<u>39,869</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 39,869</u></u>
<b>LIABILITIES AND NET ASSETS</b>	
Net Assets	
Net Assets - Unrestricted	<u>\$ 39,869</u>
Total Net Assets	<u>39,869</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 39,869</u></u>

See Independent Accountants' Compilation Report.

**LOUISIANE-ACADIE, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JANUARY 31, 2012**

UNRESTRICTED	
Public Support and Revenues	
State and Local Funds	\$ 184,000
Grant Income	10,000
Event Sales	17,973
Sponsorships	29,294
Donations	<u>2,636</u>
Total Revenue	<u>243,903</u>
Expenses	
Advertising and Promotion	100,862
Bank Service Charges	186
Contract Labor	11,579
GRA Event Expenses	51,331
Insurance Expense	1,265
Meals and Entertainment	248
Professional Fees	876
Shipping	193
Sponsorships	32,680
Supplies	2,032
Taxes & Licenses	407
Telephone Expense	802
Travel Expense	<u>6,751</u>
Total Expense	<u>209,212</u>
Increase in Net Assets	34,691
Net Assets at Beginning of Year	<u>5,178</u>
Net Assets at End of Year	<u>\$ 39,869</u>

See Independent Accountants' Compilation Report.

LOUISIANE-ACADIE, INC.

MANAGEMENT'S SUMMARY SCHEDULE OF CURRENT YEAR FINDINGS  
FOR THE YEAR ENDED JANUARY 31, 2012

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Correction Action Taken</u>
<u>Compliance</u> 2012-1	2012	Louisiana R.S. 24:513 requires that compilations be completed and the related compilation report be issued within six months of the close of an entity's fiscal year. Since the Organization's fiscal year ended January 31, 2012, the compilation report should have been completed and issued by July 31, 2012. However, it was noted that the Organization did not issue the compilation report within the prescribed statutory time limit.	Yes - Resolved

LOUISIANE-ACADIE, INC.

SCHEDULE OF PRIOR YEAR'S FINDINGS  
FOR THE YEAR ENDED JANUARY 31, 2012

<u>Fiscal Year</u>	<u>Finding</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u> <u>(Yes, No, Partially)</u>	<u>Corrective</u> <u>Action</u> <u>Taken</u>
<u>Re</u> <u>No.</u>	<u>Initially</u> <u>Occurred</u>			
		None		

**LOUISIANE-ACADIE, INC.**  
**CORRECTIVE ACTION PLAN**  
**FOR YEAR ENDED JANUARY 31, 2012**

Louisiana Legislative Auditor

Louisiane-Acadie, Inc. respectfully submits the following corrective action plan for the year ended January 31, 2012.

2012-1 Timely Filing

*Statement of Condition:*

Louisiane-Acadie, Inc. neglected to submit compiled financial statements in a timely manner.

*Recommendation:*

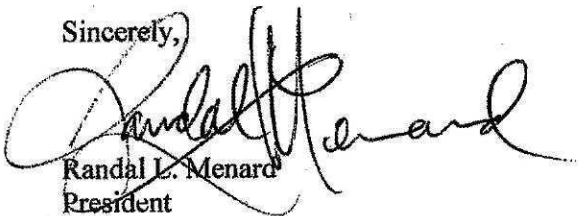
We recommend closing the books in a timely manner and providing the necessary documents to the independent accountant in order to meet this requirement.

*Management's Response:*

We agree with the finding and will ensure that all future engagements are issued in a timely manner.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Randal L. Menard, President at 337-857-8881.

Sincerely,



Randal L. Menard  
President  
Louisiane-Acadie, Inc.