

**FINANCIAL STATEMENTS AND
INDEPENDENT ACCOUNTANT'S REPORT**

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT

DECEMBER 31, 2012

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PAILET, MEUNIER and LeBLANC, L.L.P.

Certified Public Accountants

Management Consultants

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Honorable Chuck Cusimano
1221 Elmwood Park Blvd. #602
Jefferson, LA

We have reviewed the accompanying financial statements of the business type activities and the aggregate remaining fund information of the Jefferson Parish Justice of the Peace, 5th Justice Court as of and for the year ended December 31, 2012, which collectively comprise the Jefferson Parish Justice of the Peace, 5th Justice Court's basic financial statements listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of Jefferson Parish Justice of the Peace, 5th Justice Court. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

The management of the Jefferson Parish Justice of the Peace, 5th Justice Court 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 review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, with the exception of the matter described in the following paragraphs, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

A statement of cash flows for the year ended December 31, 2012, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

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Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Paillet, Meunier and LeBlanc, LLP

Metairie, Louisiana
June 27, 2013

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT
STATEMENT OF NET POSITION
DECEMBER 31, 2012

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 12,908
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Total Current Assets	12,908
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Property and Equipment, net of accumulated depreciation	<u>-</u>
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Total Assets	<u>\$ 12,908</u>
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LIABILITIES AND NET ASSETS

Current Liabilities

Line of Credit	\$ -
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Notes Payable	<u>-</u>
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Total Current Liabilities	-
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Net Position

Unassigned Net Position	<u>12,908</u>
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Total Liabilities and Net Position	<u>\$ 12,908</u>
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See accountant's report and notes to financial statements.

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2012

REVENUES

State and Parish salary	\$ 21,600
Fees, Fines and Charges for Services	458,359
Other (Weddings)	<u>20,850</u>

Total Revenues	500,809
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EXPENDITURES

Fees Paid to Constable	172,181
Other Operating Expenses	52,690
Materials and Supplies	<u>8,355</u>

Total Disbursements	<u>233,226</u>
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Balance Available	267,583
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Salary and Related Benefits

Fees paid to Justice of Peace	196,758
Staff Salaries and Related Benefits	<u>63,619</u>

Total Salaries	<u>260,377</u>
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Net Change in Unassigned Net Position	7,206
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Unassigned Net Position - January 1, 2012	<u>5,714</u>
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Unassigned Net Position - December 31, 2012	<u><u>\$ 12,920</u></u>
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See accountant's report and notes to financial statements.

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Jefferson Parish Justice of the Peace, 5th Justice Court (Justice of the Peace) assists with evictions, performing weddings, small claims, and tenant rights.

Reporting Entity

For financial reporting purposes, the Justice of the Peace includes all funds, activities, etc., that are controlled by the Justice of the Peace as an independently elected parish official. There are no component units included or required to be included as part of the financial reporting entity. The Justice of the Peace is solely responsible for the operations of his office, which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursements of funds. The Justice of the Peace is financially independent. Accordingly, Justice of the Peace is a separate governmental reporting entity. Certain units of the local government, over which Justice of the Peace exercises no oversight responsibility; such as, the Parish Council, Parish School Board, or other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of Justice of the Peace.

Government-Wide Financial Statements

In the government-wide Statements of Net Position, the governmental activities are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statements of Revenues, Expenditures and Changes in Net Position reports both the gross and net cost of each of Justice of the Peace's functions and activities. These functions are also supported by general government revenues (interest earned). The Statements of Revenues, Expenditures and Changes in Net Position reduces gross expenses (including depreciation) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants.

The net costs (by function) are normally covered by general revenue (interest earned, etc). This government-wide focus is more on the sustainability of Justice of the Peace as an entity and the change in Justice of the Peace's net position resulting from the current year's activities

See accountant's report and notes to financial statements.

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation

The accompanying basic financial statements of Justice of the Peace have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

Revenues

Revenues from charges for services are recorded when earned. Expenditure-driven grants are recorded when the reimbursable expenditure has been incurred. Interest earnings are recorded when the investments have matured and the interest is available.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Property and Equipment

Property, plant and equipment is stated at cost. For financial reporting purposes, the Company provides depreciation for its property and equipment at cost and records depreciation using a straight-line method over a five-year estimated life.

Expenditures for maintenance and repairs are charged to expense as incurred.

See accountant's report and notes to financial statements.

JEFFERSON PARISH JUSTICE OF THE PEACE, 5TH JUSTICE COURT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unassigned Net Position

For government-wide statement of net position, net position is reported as restricted when constraints placed on the position are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. imposed by law through constitutional provisions or enabling legislation.

2. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2012, are as follows:

Furniture & Fixtures	\$ 30,000
Accumulated Depreciation	30,000
Net Property and Equipment	<u>\$ -</u>
 Depreciation Expense	 <u>\$ 2,315</u>

3. SUBSEQUENT EVENTS

FASB Accounting Standards Codification Topic 855, "Subsequent Events" addresses events which occur after the net position date but before the issuance of financial statements. An entity must record the effects of subsequent events that provide evidence about conditions that existed at the net position date and must disclose but not record the effects of subsequent events which provide evidence about conditions that existed after the net position date. Additionally, Topic 855 requires disclosure relative to the date through which subsequent events have been evaluated and whether that is the date on which the financial statements were issued or were available to be issued. Management evaluated the activity of Justice of the Peace through June 27, 2013, the date the financial statements were issued, and concluded that no subsequent events have occurred that would require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.

See accountant's report and notes to financial statements.