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**JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana**

**General Purpose Financial Statements
With Independent Auditor's Report
As of and for the Two Years Ended
June 30, 2003
With Supplemental Information Schedules**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-18-04

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2003**

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FINANCIAL SECTION

RADIAN L. HENNIGAN

Certified Public Accountant
1503 Goodwin Road, Suite 1
Ruston, Louisiana 71270
(318) 255-9305
FAX (318) 255-7397

INDEPENDENT AUDITOR'S REPORT

HONORABLE ANN WALSWORTH
JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana

I have audited the accompanying general purpose financial statements of the Jackson Parish Clerk of Court, a component unit of the Jackson Parish Police Jury, as of June 30, 2003 and for the two years then ended, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the Jackson Parish Clerk of Court's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Jackson Parish Clerk of Court as of June 30, 2003, and the results of its operations for the two years then ended in conformity with accounting principles generally accepted in the United States of America.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental information schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the Jackson Parish Clerk of Court. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, in my opinion, is fairly presented in all material respects, in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 19, 2003, on my consideration of the Jackson Parish Clerk of Court's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

Respectfully,

A handwritten signature in cursive script, appearing to read "Radian L. Hennigan".

Radian L. Hennigan
Certified Public Accountant

December 19, 2003

GENERAL PURPOSE FINANCIAL STATEMENTS

JACKSON PARISH CLERK OF COURT
 Jonesboro, Louisiana
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
 June 30, 2003
 (With Comparative Totals for June 30, 2002)

	GOVERNMENTAL FUNDS				ACCOUNT GROUPS				TOTALS (MEMORANDUM ONLY)
	GENERAL FUND	REPORTER FUND	COURT REVENUE SPECIAL	FIDUCIARY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2003	2002	
ASSETS AND OTHER DEBITS									
Cash and cash equivalents	\$ 390,477	\$ 1,768	\$	\$ 507,837	\$ -	\$ -	\$ -	\$ 900,082	916,666
Investments	\$ 76,441							76,441	
Receivables	11,829							11,829	12,618
Due from Advance Deposit Fund	7,325							7,325	5,112
Due from Judicial Fund	-							-	74
Office furnishings and equipment	-				165,528			165,528	144,072
Amount to be provided for retirement of general long-term obligations	-						8,059	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 486,072	\$ 1,768	\$ -	\$ 507,837	\$ 165,528	\$ -	\$ 8,059	\$ 1,169,264	\$ 1,088,454
LIABILITIES, EQUITY AND FUND EQUITY									
Liabilities									
Accounts payable	\$ 10,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,907	7,727
Due to General Fund	-	-	-	7,325	-	-	-	7,325	5,187
Unsettled deposits due to others	-	-	-	500,512	-	-	-	500,512	481,412
Compensated absences payable	-	-	-	-	-	-	8,059	8,059	9,912
Total Liabilities	10,907	-	-	507,837	-	-	8,059	526,803	504,238

The accompanying notes are an integral part of this statement.

Statement A

JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2003
(With Comparative Totals for June 30, 2002)

	GOVERNMENTAL FUNDS				ACCOUNT GROUPS				TOTALS (MEMORANDUM ONLY)
	SPECIAL REVENUE COURT REPORTER FUND	FIDUCIARY FUND TYPE- AGENCY FUNDS	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2003	2002			
Investment in general fixed assets	-	-	165,528	-	165,528	-	-	165,528	144,072
Fund balances - unreserved - undesignated	475,165	1,768	-	-	-	-	-	476,933	440,144
Total Fund Equity	475,165	1,768	165,528	-	642,461	-	-	642,461	584,216
TOTAL LIABILITIES AND FUND EQUITY	\$ 486,072	\$ 1,768	\$ 165,528	\$ 8,059	\$ 1,169,264	\$	\$	\$ 1,088,454	

Fund Equity

Investment in general fixed assets
Fund balances - unreserved - undesignated
Total Fund Equity

The accompanying notes are an integral part of this statement.

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balance -
All Governmental Fund Types
Year Ending June 30, 2003
(With Comparative Totals for 2002)**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>TOTALS (MEMORANDUM ONLY)</u>	
			<u>2003</u>	<u>2002</u>
REVENUES				
Licenses & Permits	\$ 3,950	\$	\$ 3,950	\$ 3,817
State funds-clerks supplemental compensation	14,675		14,675	14,900
Fees, charges and commissions for services:				
Court costs, fees, and charges	114,674		114,674	129,656
Fees for recording legal documents	184,871		184,871	186,322
Fees for certified copies of documents	82,857		82,857	126,485
Other fees, charges, etc.	65,603	10795	76,398	59,881
Use of money and property - interest earnings	17,276		17,276	25,616
Miscellaneous	4,561		4,561	5,655
Total Revenues	<u>488,467</u>	<u>10,795</u>	<u>499,262</u>	<u>552,332</u>
EXPENDITURES				
General government - judicial:				
Current:				
Personal services and related benefits	349,332	9756	359,088	324,783
Operating services	58,269		58,269	70,391
Materials and supplies	12,917		12,917	19,035
Travel and other charges	6,146	1128	7,274	11,118
Capital outlay	24,925		24,925	51,899
Total Expenditures	<u>451,589</u>	<u>10,884</u>	<u>462,473</u>	<u>477,226</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>36,878</u>	<u>(89)</u>	<u>36,789</u>	<u>75,106</u>
FUND BALANCES, BEGINNING PRIOR PERIOD ADJUSTMENT	438,287	1857	440,144	365,038
FUND BALANCES, ENDING	<u>\$ 475,165</u>	<u>\$ 1,768</u>	<u>\$ 476,933</u>	<u>\$ 440,144</u>

The accompanying notes are an integral part of this statement.

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA
GOVERNMENTAL FUND TYPE - GENERAL AND
COURT REPORTER SPECIAL REVENUE FUND**

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget
(GAAP) Basis and Actual
For the Year Ended June 30, 2003
(With Comparative Totals for 2002)

	2003		2002		VARIANCE FAVORABLE (UNFAVORABLE)
	GENERAL FUND BUDGET	GENERAL FUND ACTUAL	GENERAL FUND BUDGET	GENERAL FUND ACTUAL	
REVENUES					
Licenses and permits	\$ 3,800	\$ 3,950	\$ 3,650	\$ 3,817	\$ 167
Intergovernmental revenues					
State funds-clerks supplemental compensation	15,200	14,675	14,900	14,900	0
Fees, charges, and commissions for services;					
Court costs, fees, and charges	105,300	114,674	142,114	129,656	(12,458)
Fees for recording legal documents	170,000	184,871	194,000	186,322	(7,678)
Fees for certified copies of documents	90,000	82,857	130,400	126,485	(3,915)
Other fees, charges, etc.	62,135	65,603	43,957	48,896	4,939
Use of money and property - interest earnings	18,000	17,276	19,500	25,616	6,116
Miscellaneous	2,200	4,561	5,700	5,655	(45)
Total revenues	466,635	488,467	554,221	541,347	(12,874)
EXPENDITURES					
General government - judicial:					
Current:					
Personal services and related benefits	349,300	349,332	356,500	324,783	31,717
Operating services	68,400	58,269	68,400	60,729	7,671
Materials and supplies	14,300	12,917	21,300	19,035	2,265
Travel and other charges	8,600	6,146	10,415	11,118	(703)
Capital outlay	22,800	24,925	58,500	50,850	7,650
Total expenditures	463,400	451,589	515,115	466,515	48,600

The accompanying notes are an integral part of this statement.

JACKSON PARISH CLERK OF COURT
 JONESBORO, LOUISIANA
 GOVERNMENTAL FUND TYPE - GENERAL AND
 COURT REPORTER SPECIAL REVENUE FUND

	2003		2002		VARIANCE FAVORABLE (UNFAVORABLE)
	GENERAL FUND BUDGET	GENERAL FUND ACTUAL	GENERAL FUND BUDGET	GENERAL FUND ACTUAL	
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,235	36,878	39,106	74,832	35,726
FUND BALANCES, BEGINNING PRIOR PERIOD ADJUSTMENT	192,823	438,287	153,717	363,455	209,738
FUND BALANCES, ENDING	\$ 196,058	\$ 475,165	\$ 192,823	\$ 438,287	\$ (245,464)

JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget
(GAAP) Basis and Actual
For the Year Ended June 30, 2003
(With Comparative Totals for 2002)

	2003		2002		VARIANCE FAVORABLE (UNFAVORABLE)
	COURT REPORTER SPECIAL REVENUE FUND				
REVENUES	BUDGET	ACTUAL	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Licenses and permits					
Intergovernmental revenues					
State funds-clerks supplemental compensation					
Fees, charges, and commissions for services;					
Court costs, fees, and charges					
Fees for recording legal documents					
Fees for certified copies of documents					
Other fees, charges, etc.	11,000	10,795	12,000	10,985	(1,015)
Use of money and property - interest earnings					
Miscellaneous					
Total revenues	11,000	10,795	12,000	10,985	(1,015)
EXPENDITURES					
General government - judicial:					
Current:					
Personal services and related benefits	9,700	9,756	9,700	9,662	38
Operating services					
Materials and supplies					
Travel and other charges					
Capital outlay	1,100	1,128	1,200	1,049	151
Total expenditures	10,800	10,884	10,900	10,711	189

The accompanying notes are an integral part of this statement.

JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget
(GAAP) Basis and Actual
For the Year Ended June 30, 2003
(With Comparative Totals for 2002)

	2003		2002			
	COURT REPORTER		COURT REPORTER		SPECIAL REVENUE FUND	
	BUDGET	ACTUAL	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	VARIANCE FAVORABLE (UNFAVORABLE)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	200	(89)	1,100	274	(826)	
FUND BALANCES, BEGINNING PRIOR PERIOD ADJUSTMENT	5,100	1,857	4,000	1,583	(2,417)	
FUND BALANCES, ENDING	<u>\$ 5,300</u>	<u>\$ 1,768</u>	<u>\$ 5,100</u>	<u>\$ 1,857</u>	<u>\$ (3,243)</u>	<u>\$ (3,243)</u>

NOTES TO FINANCIAL STATEMENTS

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Clerk of Court serves as the ex-officio notary public, the recorder of conveyances, mortgages and other acts, and shall have other duties and powers provided by law. The Clerk of Court is elected for a term of four years.

A. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the Jackson Parish Police Jury is the financial reporting entity for Jackson Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes criteria for determining which component units should be considered part of the Jackson Parish Police Jury for financial reporting purpose. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and;
 - a. The ability of the police jury to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury maintains and operates the parish courthouse in which the clerk's office is located, the clerk was determined to be a component unit of the

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

Jackson Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the clerk and do not present information on the police jury, the general government services provided by that government unit, or the other governmental units that comprise the financial reporting entity.

B. FUND ACCOUNTING

The Clerk of Court uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fixed assets and general long-term debt) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial positions, not with the measurement of results of operations.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or use fees. Fiduciary funds are used to account for assets held for others. The Clerk of Court's current operations require the use of only governmental and fiduciary funds. The governmental and fiduciary fund types used by the clerk are described as follows:

Governmental Fund Type:

General Fund

The General Fund. As provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operations of the Clerk's office. The various fees and charges due to the Clerk's office are accounted for in this fund. General operation expenditures are paid from this fund.

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

Court Reporter Special Revenue Fund

The court Reporter Special Revenue Fund, as provided by Louisiana Revised Statute 13:973 accounts for costs imposed by the Second Judicial District Court and is used for the payment of the court reporter.

Fiduciary Fund Type – Agency Funds

The Advance Deposit, Registry of Court, and Judicial Expense agency funds are used to account for assets held as an agent for others. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. FIXED ASSETS AND LONG-TERM OBLIGATIONS

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the General Fund. General fixed assets provided by the parish police jury are recorded in the general fixed assets account group. The Clerk of Court generally capitalizes assets with cost of \$100.00 or more as purchase and construction outlays occur. Approximately 90 percent of fixed assets are based on actual historical costs while the remaining 10 per cent are valued at estimated historical costs based on the actual costs of like items;. No depreciation has been provided on general fixed assets.

Long-term obligations (compensated absences) expected to be financed from the General Fund are accounted for in the general long-term obligations account group rather than in the General Fund. Long-term obligations are recognized as current expenditures when they are actually paid.

GASB Statement 34 will be implemented for Jackson Parish Clerk of Court for the year ending June 30, 2004. This will require prior period adjustments to various accounts including fixed assets, accumulated depreciation, and fund balances.

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

D. BASIS OF ACCOUNTING

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for reporting all governmental and fiduciary fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The clerk of court uses the following practices in recognizing and reporting revenues and expenditures:

Revenues

Recordings, cancellations, court attendance, criminal costs, and other fees, charges, and commissions for services are recorded in the year in which they are earned.

Interest income on time deposits are recorded when the time deposits have matured and the income is available.

Substantially all other revenues are recognized when received by the clerk of court.

Based on the above criteria, recordings, cancellations, court attendance, criminal costs, and charges and commissions for services are treated as susceptible to accrual.

Expenditures

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

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

E. BUDGET POLICY AND PRACTICES

A proposed budget prepared on the modified accrual basis, is published in the official journal at least ten days prior to a public hearing. The public hearing is held at the Clerk's office during the month of June for comments from taxpayers. The proposed budget is then legally adopted by the clerk and amended during the year as necessary. Budgets are established and controlled by the clerk at the object level of expenditure. Appropriations lapse at year-end and must be expropriated for the following year to be expended. Formal budgetary integration is employed as a management control device during the year. Once approved, the Clerk of Court may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts and all subsequent amendments.

F. CASH AND CASH EQUIVALENTS

Under the state law, the clerk may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The clerk may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2003 and June 30, 2002, the Clerk has cash and cash equivalents (book balances) totaling \$900,082 and \$916,666 respectively, as follows:

	<u>2003</u>	<u>2002</u>
Demand deposits	\$639,368	\$581,185
Time deposits	260,564	335,331
Petty cash	150	150
Total	<u>\$900,082</u>	<u>\$916,666</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting bank balances, must be fully secured by federal deposits insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. The securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 2003 and June 30, 2002 are secured as follows:

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

	<u>2003</u>	<u>2002</u>
Bank Balances	<u>\$ 917,670</u>	<u>\$943,445</u>
Federal Deposit Insurance	326,571	327,292
Pledged Securities	<u>1,052,575</u>	<u>1,052,575</u>
Total	<u>\$1,379,146</u>	<u>\$1,379,867</u>

Because the pledged securities are held by a custodial bank in the name of the fiscal agent bank rather than in the name of the Clerk, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C20.106; however, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days being notified by the Clerk that the fiscal agent has failed to pay deposited funds upon demand. Further, LRS 39:1224 states that securities held by a third party shall be deemed to be held in the clerk's name.

G. VACATION AND SICK LEAVE

All employees of the Clerk of Court's office earn from two to four weeks of vacation leave each year, depending on length of service. All employees of the Clerk's office earn ten days of sick leave annually. Sick leave may be accumulated up to a maximum of thirty days. Upon termination of employment, employees are paid for accumulated sick leave at their current rate of pay.

At June 30, 2003 and June 30, 2002, employees had accumulated and vested \$8,059 and \$9,912 respectively in vacation and sick leave benefits, which are included in general long-term obligations in the accompanying financial statements. The cost of leave privileges is recognized as a current year expenditure when leave is actually taken or when employees are paid for accrued sick leave upon separation of employment.

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

H. TOTAL COLUMN ON THE BALANCE SHEET

The total column on the balance sheet is captioned Memorandum Only (overview) to indicate that it is presented only to facilitate financial analysis. *Data in this column does not present financial position in conformity with generally accepted accounting principles.* Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. LAMP INVESTMENT

Investments held at Jackson Parish Clerk of Court consist of \$76,440.97 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section I50.126, the investment in LAMP at June 30, 2003 is not categorized in the three risk categories provided by GASB Codification Section I50.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA – R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701, enacted LSA-R.S. 33:2955 (A) (1) (h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana
Notes to the Financial Statements
As of June 30, 2003

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

3. RECEIVABLES

The General Fund receivables of \$11,829 and \$12,618 at June 30, 2003 and June 30, 2002, respectively are as follows:

	<u>2003</u>	<u>2002</u>
Class of receivables		
Fees, charges, and commissions for service:		
Court costs, fees, and charges	\$8,964	\$ 5,935
Fees for recording legal documents	680	330
Fees for certified copies of documents	2,025	6,248
Fees for Uniform Commercial Code	140	63
Misc. Receivables	<u>20</u>	<u>40</u>
Total	<u>\$11,829</u>	<u>\$12,618</u>

The General Fund receivables are considered fully collectible and therefore an allowance for uncollectible accounts is not applicable to those receivables.

JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana
Notes to the Financial Statements
As of June 30, 2003

4. INTERFUND RECEIVABLES/PAYABLES

<u>Fund</u>	2003		2002	
	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Due to Other Funds</u>	<u>Due From Other Funds</u>
General Fund	7325	0	5186	0
Court Reporter Fund	0	0	0	0
Advance Deposit	0	7325	0	5112
Registry of Court	0	0	0	0
Judicial Expense	0	0	0	74
GFA	0	0	0	0
GLTDO	0	0	0	0
	<u>7325</u>	<u>7325</u>	<u>5186</u>	<u>5186</u>

5. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in office furnishings and equipment follows:

Balance at July 1, 2001	\$101,573
Additions:	
June 30, 2002	50,850
Deletions	
June 30, 2002	<u>(8,351)</u>
Balance at June 30, 2002	<u>\$144,072</u>
Additions:	
June 30, 2003	24,925
Deletions	
June 30, 2003	<u>3,469</u>
Balance at June 30, 2003	<u>\$165,528</u>

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

6. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions (compensatory time) for the year ended June 30, 2003:

Long-term obligations (compensatory time) at July 1, 2001	\$ 7,267
Additions:	
June 30, 2002	11,680
Deductions:	
June 30, 2002	<u>(9,035)</u>
Long-term obligations at June 30, 2002	<u>\$ 9,912</u>
Additions:	
June 30, 2003	12,863
Deductions:	
June 30, 2003	<u>(14,716)</u>
Long-term obligations at June 30, 2003	<u>\$ 8,059</u>

Due to the nature of the obligation for accrued vacation and sick leave annual requirements, to amortize such obligations are not determinable and have not been presented.

7. PENSION PLAN

Substantially all employees of the Jackson Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All regular employees who are under the age of 60 at the time of original employment are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final average salary for each year of credited service, not to exceed 100 percent of their final average salary. Final average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Clerks of Court Retirement and Relief Fund, 11745 Bricksome Avenue, Suite B1, Baton Rouge, Louisiana 70816, or by calling (504) 293-1162.

Plan members are required by state statute to contribute 8.25 percent of their annual covered salary and the Jackson Parish Clerk of Court is required to contribute at an actuarially determined rate. The current rate is 11 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one-half of one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish. The contribution requirements of plan members and the Jackson Parish Clerk of court are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Jackson Parish Clerk of Court's contributions to the System for the years ending June 30, 2003, 2002, and 2001, were \$39,353, \$32,005, and \$38,210, respectively, equal to the required contributions for each year.

8. POST RETIREMENT BENEFITS

The Jackson Parish Clerk of Court provides certain health care and life insurance benefits for retired employees. Substantially all of the clerk's employees become eligible for these benefits if they reach normal retirement age while working for the Clerk of Court. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the Clerk of Court. The Clerk of Court recognizes the cost of providing these benefits (the clerk's cost of premiums) as an expenditure when the premiums are due, which was \$30,137 and \$28,647 for the years ended June 30, 2003 and June 30, 2002 respectively.

JACKSON PARISH CLERK OF COURT

Jonesboro, Louisiana

Notes to the Financial Statements

As of June 30, 2003

9. CHANGES IN AGENCY FUND BALANCE

A summary of changes in agency fund balances due to others follows:

	<u>Advance Deposit Fund</u>	<u>Registry of Court Fund</u>	<u>Judicial Expense Fund</u>	<u>TOTAL</u>
Balance at July 1, 2001	\$268,452	\$210,218	\$ (74)	478,596
Additions:				
June 30, 2002	238,218	178,885	11,160	426,263
Deletions:				
June 30, 2002	<u>(242,459)</u>	<u>(169,828)</u>	<u>(11,160)</u>	<u>(423,447)</u>
Balance at June 30, 2002	<u>\$264,211</u>	<u>\$217,275</u>	<u>\$ (74)</u>	<u>\$481,412</u>
Additions:				
June 30, 2003	224,844	58,990	9,705	293,539
Deletions:				
June 30, 2003	<u>(242,276)</u>	<u>(22,532)</u>	<u>(9,631)</u>	<u>(274,439)</u>
Balance at June 30, 2003	<u>\$246,779</u>	<u>\$253,733</u>	<u>\$0</u>	<u>\$500,512</u>

10. LITIGATION AND CLAIMS

The Jackson Parish Clerk of Court is not involved in any litigation at June 30, 200, nor is she aware of any unasserted claims.

11. EXPENDITURES OF THE CLERK OF COURT PAID BY THE PARISH POLICE JURY

The Jackson Parish Clerk of Court's office is located in the parish courthouse. The cost of maintaining and operating the courthouse, as required by Louisiana Revised Statute 33:4715, is paid by the Jackson Parish Police Jury.

SUPPLEMENTAL INFORMATION SCHEDULES

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF JUNE 30, 2003**

FIDUCIARY FUND TYPE – AGENCY FUNDS

ADVANCE DEPOSIT FUND

The Advance Deposit Fund, as provided by Louisiana Revised Statute 13:842, accounts for advance deposits on suits filed by litigants. The advances are refundable to the litigants after all costs have been paid.

REGISTRY OF COURT FUND

The Registry of Court Fund, as provided by Louisiana Revised Statute 13:475, accounts for funds which have been ordered by the court to be held until judgment has been rendered in court litigation. Withdrawals of the funds can be made only upon order of the court.

JUDICIAL EXPENSE FUND

The Judicial Expense Fund, as provided by Louisiana Revised Statute 13:996.49, accounts for funds collected on certain civil and criminal proceedings brought before the Second Judicial District Court. The funds are used to pay all or part of the costs incurred for the efficient operation of the court.

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA
FIDUCIARY FUND TYPE - AGENCY FUNDS**

**Combined Balance Sheet, June 30, 2003
(With Comparative Totals for 2002)**

	ADVANCE DEPOSIT FUND	REGISTRY OF COURT FUND	JUDICIAL EXPENSE FUND	TOTAL (Memorandum) 2003	2002
ASSETS					
Cash and cash equivalents	\$ 254,104	\$ 253,733	\$ 0	\$ 507,837	486,599
LIABILITIES					
Due to General Fund	7,325		0	7,325	5,187
Unsettled deposits due to others	246,779	253,733	0	500,512	481,412
TOTAL LIABILITIES	\$ 254,104	\$ 253,733	\$ 0	\$ 507,837	486,599

**JACKSON PARISH CLERK OF COURT
JONESBORO, LOUISIANA
FIDUCIARY FUND TYPE - AGENCY FUNDS**

**Combined Schedule of Changes in
Unsettled Deposits Due to Other
For the Year Ended June 30, 2003**

	ADVANCE DEPOSIT FUND	REGISTRY OF COURT FUND	JUDICIAL EXPENSE FUND	TOTALS (Memorandum Only) 2003	TOTALS (Memorandum Only) 2002
UNSETTLED DEPOSITS AT JUNE 30, 2002	\$ 264,211	\$ 217,275	\$ (74)	\$ 481,412	\$ 478,596
ADDITIONS					
Deposits - suits and successions	219,191	53,930		273,121	407,713
Interest earned on investments		5,060		5,060	3,201
Other additions	5,653		9,705	15,358	15,349
Prior Period Adjustment				-	
Total additions	<u>224,844</u>	<u>58,990</u>	<u>9,705</u>	<u>293,539</u>	<u>426,263</u>
Total	<u>489,055</u>	<u>276,265</u>	<u>9,631</u>	<u>774,951</u>	<u>904,859</u>
REDUCTIONS					
Clerk's costs (transferred to General Fund)	118,339		897	119,236	124,314
Settlements to litigants	36,673	22,532		59,205	211,132
Appraiser, curators, and keepers	4,255			4,255	6,440
Stenographer's fees	10,450			10,450	11,330
Jackson Parish Sheriff's fees	18,413			18,413	21,432
Other sheriff's fees	10,013			10,013	11,888
Other fees	21,656			21,656	1,654
Other reductions	22,477		8,734	31,211	35,257
Total reductions	<u>242,276</u>	<u>22,532</u>	<u>9,631</u>	<u>274,439</u>	<u>423,447</u>
UNSETTLED DEPOSITS AT JUNE 30, 2003	\$ 246,779	\$ 253,733	\$ 0	\$ 500,512	\$ 481,412

**INDEPENDENT AUDITOR'S REPORT REQUIRED BY
*GOVERNMENTAL AUDITING STANDARDS***

RADIAN L. HENNIGAN

Certified Public Accountant
1503 Goodwin Road, Suite 1
Ruston, Louisiana 71270
(318) 255-9305
FAX (318) 255-7397

**Independent Auditor's Report on Compliance and
Internal Control Over Financial Reporting**

JACKSON PARISH CLERK OF COURT
Jonesboro, Louisiana

I have audited the general purpose financial statements of the Jackson Parish Clerk of Court, a component unit of the Jackson Parish Police Jury, as of and for the two years ended June 30, 2003, and have issued my report thereon dated December 19, 2003. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Jackson Parish Clerk of Court's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of financial amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that is required to be reported under *Government Auditing Standards*.

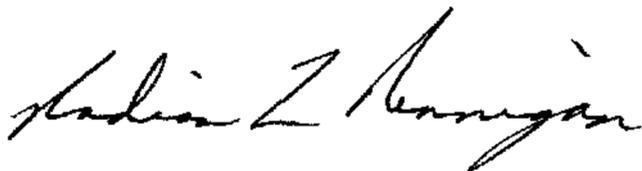
Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Jackson Parish Clerk of Court's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the

internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the Jackson Parish Clerk of Court and management of the clerk's office and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

A handwritten signature in cursive script, appearing to read "Radian L. Hennigan".

Radian L. Hennigan
Certified Public Accountant
December 19, 2003