

**TENSAS CONCORDIA SOIL AND WATER**

**CONSERVATION DISTRICT**

**FERRIDAY, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS**

**With**

**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

**JUNE 30, 2015**

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2015  
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**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

# THE HALFORD FIRM, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Members  
American Institute of  
Certified Public Accountants

Mississippi Society of  
Certified Public Accountants

Louisiana Society of  
Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Tensas Concordia Soil and Water  
Conservation District  
Ferriday, Louisiana

We have compiled the accompanying financial statements of the Tensas Concordia Soil and Water Conservation District (a component unit of the State of Louisiana) as of and for the year ended June 30, 2015, as listed in the table of contents. 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 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 District's financial position, changes in net position, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*The Halford Firm, PLLC*

Vicksburg, Mississippi  
October 19, 2015.

## **FINANCIAL STATEMENTS**

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
STATEMENT OF NET POSITION  
JUNE 30, 2015**

**ASSETS**

Cash and cash equivalents	\$ 27,584
Accounts receivable	3,674
Certificates of deposit	110,000
Capital assets - net	<u>1,460</u>
<b>Total Assets</b>	<u><u>142,718</u></u>

**LIABILITIES AND NET POSITION**

Current Liabilities:	
Accounts payable	1,654
Long-term Liabilities:	
Compensated absences	<u>9,464</u>
<b>Total Liabilities</b>	<u><u>11,118</u></u>
Net Position:	
Net investment in capital assets	1,460
Unrestricted	<u>130,140</u>
<b>Total Net Position</b>	<u><u>\$ 131,600</u></u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
 FERRIDAY, LOUISIANA  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2015**

Functions/Program	Expenses	Program Revenues		Net Revenue
		Charges for Services	Operating Grants	(Expense) Governmental Activities
Conservation of natural resources	\$ 104,552	\$ -	\$ 71,922	\$ (32,630)
General Revenue				
Interest income				649
Other income				34,465
Total General Revenue				<u>35,114</u>
Change in net position				2,484
Net position, beginning				<u>129,116</u>
Net position, ending				<u>\$ 131,600</u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2015**

**ASSETS**

Cash and cash equivalents	\$ 27,584
Accounts receivable	3,674
Certificates of deposit	<u>110,000</u>
<b>Total Assets</b>	<b><u>141,258</u></b>

**LIABILITIES AND FUND BALANCE**

Liabilities:	
Accounts payable	1,654
Fund Balance:	
Unassigned	<u>139,604</u>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 141,258</u></b>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2015**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds	\$ 139,604
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	1,460
Long-term debt is not recorded in governmental funds, but is in the Statement of Net Position:	
Compensated absences	<u>(9,464)</u>
Net Position of Governmental Activities	<u>\$ 131,600</u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
 FERRIDAY, LOUISIANA  
 STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE  
 GOVERNMENTAL FUND TYPE  
 FOR THE YEAR ENDED JUNE 30, 2015**

**REVENUES**

Intergovernmental Revenue:	
Farm bill	\$ 12,681
State funds	59,241
Other Revenue:	
Interest income	649
Miscellaneous	34,465
Total Revenues	<u>107,036</u>

**EXPENDITURES**

Operating:	
Operating services	1,400
Personal services	92,772
Supplies	4,175
Travel	3,973
Total Expenditures	<u>102,320</u>
Excess of Revenues Over Expenditures	4,716
Fund Balance - Beginning	<u>134,888</u>
Fund Balance - Ending	<u><u>\$ 139,604</u></u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
 FERRIDAY, LOUISIANA  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGE IN FUND BALANCE – GOVERNMENTAL FUND  
 TO THE STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2015**

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Total Governmental Funds	\$ 4,716
Government funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(586)
The long-term obligation of compensated absences payable increased by \$1,646 in the current period, but was not recorded as an expenditure on governmental funds because it is not expected to be paid from current assets.	<u>(1,646)</u>
Change in Net Position of Governmental Activities	<u>\$ 2,484</u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL  
GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2015**

	General Fund			Variance Favorable (Unfavorable)
	Original Budget	Amended Budget	Actual	
<b>REVENUES</b>				
Intergovernmental Revenue:				
Farm bill	\$ 15,064	\$ 15,064	\$ 12,681	\$ (2,383)
State funds	54,695	54,695	59,241	4,546
Other Revenue:				
Interest	2,500	2,500	649	(1,851)
Miscellaneous	-	-	34,465	34,465
Total Revenues	<u>72,259</u>	<u>72,259</u>	<u>107,036</u>	<u>34,777</u>
<b>EXPENDITURES</b>				
Operating:				
Operating services	4,000	3,000	1,400	1,600
Personal services	84,139	88,139	92,772	(4,633)
Supplies	500	2,500	4,175	(1,675)
Travel	4,180	4,180	3,973	207
Total Expenditures	<u>92,819</u>	<u>97,819</u>	<u>102,320</u>	<u>(4,501)</u>
Excess (Deficiency) of Revenues Over Expenditures	(20,560)	(25,560)	4,716	30,276
Fund Balance - Beginning	<u>134,888</u>	<u>134,888</u>	<u>134,888</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 114,328</u>	<u>\$ 109,328</u>	<u>\$ 139,604</u>	<u>\$ 30,276</u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT  
FERRIDAY, LOUISIANA  
SCHEDULE OF COMPENSATION, BENEFITS,  
OTHER PAYMENTS TO AGENCY HEAD  
JUNE 30, 2015**

Richard Netterville, Chairman

Total

\$ -

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