

**TENSAS CONCORDIA SOIL AND WATER
CONVERSATION DISTRICT
FERRIDAY, LOUISIANA
ANNUAL FINANCIAL STATEMENTS**

With

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

JUNE 30, 2014

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
FINANCIAL REPORT
YEAR ENDED JUNE 30, 2014**

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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
Lake Providence, Louisiana 71254

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, 2014, 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 compilations 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 9, 2014

FINANCIAL STATEMENTS

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF NET POSITION
 JUNE 30, 2014**

Assets

Cash and cash equivalents	\$ 26,266
Certificates of deposit	110,000
Fixed assets - net	<u>2,046</u>
Total Assets	<u>138,312</u>

Liabilities and Fund Balance

Current Liabilities	
Accounts payable	1,378
Long-term Liabilities	
Compensated absences	<u>7,818</u>
Total Liabilities	<u>9,196</u>

Net Position

Investment in general fixed assets	2,046
Unrestricted	<u>127,070</u>
Total Net Position	<u>\$ 129,116</u>

See Independent Accountant's Compilation Report

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2014**

Functions/Program	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net Revenue (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants</u>	<u>Government Activities</u>
Conservation of natural resources	\$ 80,817	\$ -	\$ 68,826	\$ (11,991)
General Revenue				
Interest income				685
Other income				<u>26,013</u>
Total General Revenue				<u>26,698</u>
Change in net position				14,707
Net position, beginning				<u>114,409</u>
Net position, ending				<u><u>\$ 129,116</u></u>

See Independent Accountant's Compilation Report

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014**

Assets

Cash and cash equivalents	\$ 26,266
Certificates of deposit	<u>110,000</u>
Total Assets	<u><u>136,266</u></u>

Liabilities and Fund Balance

Liabilities	
Accounts payable	1,378
Fund Balance	
Unassigned	<u>134,888</u>
Total Liabilities and Fund Balance	<u><u>\$ 136,266</u></u>

See Independent Accountant's Compilation Report

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014**

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

Fund Balance, Total Governmental Funds	\$ 134,888
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	2,046
Long-term debt is not recorded in governmental funds, but is in the Statement of Net Position:	
Compensated absences	<u>(7,818)</u>
Net Position of Governmental Activities	<u>\$ 129,116</u>

See Independent Accountant's Compilation Report

**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, 2014**

Revenues

Intergovernmental Revenue:	
Farm bill	\$ 18,699
State funds	50,127
Other Revenue:	
Interest income	684
Miscellaneous	26,013
Total Revenues	<u>95,523</u>

Expenditures

Operating:	
Operating services	1,400
Personal services	73,497
Supplies	1,750
Travel	2,473
Total Expenditures	<u>79,120</u>

Excess of Revenues Over Expenditures	16,403
Fund Balance - Beginning	<u>118,485</u>
Fund Balance - Ending	<u>\$ 134,888</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, 2014**

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

Net Change in Fund Balance, Total Governmental Funds, (Exhibit E)	\$ 16,403
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.	(733)
The long-term obligation of compensated absences payable increased by \$963 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>(963)</u>
Change in Net Position of Governmental Activities, (Exhibit B)	<u><u>\$ 14,707</u></u>

See Independent Accountant's Compilation Report

**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, 2014**

	General Fund			Variance Favorable (Unfavorable)
	Original Budget	Amended Budget	Actual	
Revenues				
Intergovernmental Revenue:				
Farm bill	\$ 9,330	\$ 15,064	\$ 18,699	\$ 3,635
State funds	54,695	56,139	50,127	(6,012)
Other Revenue:				
Interest	2,500	2,500	684	(1,816)
Miscellaneous	-	-	26,013	26,013
Total Revenues	<u>66,525</u>	<u>73,703</u>	<u>95,523</u>	<u>21,820</u>
Expenditures				
Operating:				
Operating services	3,220	4,000	1,400	2,600
Personal services	83,821	73,845	73,497	348
Supplies	500	2,596	1,750	846
Travel	3,000	2,320	2,473	(153)
Total Expenditures	<u>90,541</u>	<u>82,761</u>	<u>79,120</u>	<u>3,641</u>
Excess (Deficiency) of Revenues Over Expenditures	(24,016)	(9,058)	16,403	25,461
Fund Balance - Beginning	<u>118,485</u>	<u>118,485</u>	<u>118,485</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 94,469</u>	<u>\$ 109,427</u>	<u>\$ 134,888</u>	<u>\$ 25,461</u>

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