

**TENSAS CONCORDIA SOIL AND WATER
CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2012**

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TENSAS CONCORDIA SOIL AND WATER
CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
JUNE 30, 2012

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ACCOUNTANT'S COMPILATION REPORT

Tensas Concordia Soil and Water
Conservation District
Ferriday, Louisiana

I have compiled the accompanying financial statements of Tensas Concordia Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2012, as listed in the table of contents. I 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 presentation of the financial statements.

My 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 disclosure were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to the Tensas Concordia Soil and Water Conservation District.



Tallulah, Louisiana
September 19, 2012

TENSAS CONCORDIA SOIL AND WATER
 CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF NET ASSETS
 JUNE 30, 2012

Assets

Cash and cash equivalents	\$ 1,675
Certificates of deposit	120,000
Fixed assets	<u>3,579</u>
 Total Assets	 <u>125,254</u>

Liabilities and Fund Balance

Current Liabilities	
Accounts payable	7,994
Compensated absences	4,746
Long-term liabilities - compensated absences	<u>1,099</u>
Total Liabilities	<u>13,839</u>

Net Assets

Investment in general fixed assets	3,579
Unrestricted	<u>107,836</u>
 Total Net Assets	 <u>\$ 111,415</u>

See Accountant's Compilation Report.

TENSAS CONCORDIA SOIL AND WATER
 CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2012

Functions/Program	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net Revenue</u>
		<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants</u>	<u>(Expense)</u> <u>Government</u> <u>Activities</u>
Conservation of natural resources	<u>\$ 78,047</u>	<u>\$ 1,558</u>	<u>\$ 66,154</u>	<u>\$ (10,335)</u>
General Revenue				
Interest income				1,531
Other income				<u>1,025</u>
Total General Revenue				<u>2,556</u>
Change in net assets				(7,779)
Net assets, beginning				<u>119,194</u>
Net assets, ending				<u><u>\$ 111,415</u></u>

See Accountant's Compilation Report.

TENSAS CONCORDIA SOIL AND WATER
 CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 GOVERNMENTAL FUNDS
 COMPARATIVE BALANCE SHEET
 JUNE 30, 2012, AND 2011

	Governmental Fund Type	
	General Fund	
	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Assets		
Cash and cash equivalents	\$ 1,675	\$ 10,972
Certificates of deposit	<u>120,000</u>	<u>120,000</u>
Total Assets	<u><u>121,675</u></u>	<u><u>130,972</u></u>
Liabilities and Fund Balance		
Liabilities		
Accounts payable	7,994	11,725
Accrued compensated absences	<u>4,746</u>	<u>4,746</u>
Total Liabilities	<u><u>12,740</u></u>	<u><u>16,471</u></u>
Fund Balance		
Unassigned	<u>108,935</u>	<u>114,501</u>
Total Liabilities and Fund Balance	<u><u>\$ 121,675</u></u>	<u><u>\$ 130,972</u></u>

See 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 ASSETS
JUNE 30, 2012

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

Fund Balances, Total Governmental Funds (Exhibit C)	\$ 108,935
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	3,579
Long-term debt is not recorded in governmental funds, but is in the Statement of Net Assets:	
Compensated absences	<u>(1,099)</u>
Net Assets of Governmental Activities (Exhibit A)	<u>\$ 111,415</u>

See Accountant's Compilation Report.

TENSAS CONCORDIA SOIL AND WATER
 CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 GOVERNMENTAL FUNDS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 2012, AND 2011

	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Revenues		
Intergovernmental Revenue:		
Farm bill	\$ 9,462	\$ 8,642
State funds	56,692	60,797
Other Revenue:		
Interest income	1,531	2,404
Miscellaneous	2,583	3,287
Total Revenues	<u>70,268</u>	<u>75,130</u>
Expenditures		
Operating:		
Operating services	1,225	1,405
Personal services	72,480	99,643
Supplies	1,477	930
Travel	652	2,411
Total Expenditures	<u>75,834</u>	<u>104,389</u>
Excess (Deficiency) of Revenues Over Expenditures	(5,566)	(29,259)
Fund Balances - Beginning	<u>114,501</u>	<u>143,760</u>
Fund Balances - Ending	<u>\$ 108,935</u>	<u>\$ 114,501</u>

TENSAS CONCORDIA SOIL AND WATER
 CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2012

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

Net Change in Fund Balances, Total Governmental Funds, (Exhibit E)	\$ (5,566)
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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.	(1,114)
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The long-term obligation of compensated absences payable increased by \$1,099 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>(1,099)</u>
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Change in Net Assets of Governmental Activities, (Exhibit B)	<u><u>\$ (7,779)</u></u>
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See Accountant's Compilation Report.

TENSAS CONCORDIA SOIL AND WATER
CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
GOVERNMENTAL FUND TYPES
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Intergovernmental Revenue:			
Farm bill	\$ 9,330	\$ 9,462	\$ 132
State funds	61,953	56,692	(5,261)
Other Revenue:			
Interest	2,500	1,531	(969)
Miscellaneous	-	2,583	2,583
Total Revenues	<u>73,783</u>	<u>70,268</u>	<u>(3,515)</u>
Expenditures			
Operating:			
Operating services	4,220	1,225	2,995
Personal services	79,917	72,480	7,437
Supplies	500	1,477	(977)
Travel	2,400	652	1,748
Total Expenditures	<u>87,037</u>	<u>75,834</u>	<u>11,203</u>
Excess (Deficiency) of Revenues Over Expenditures	(13,254)	(5,566)	7,688
Fund Balances - Beginning	<u>114,501</u>	<u>114,501</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 101,247</u>	<u>\$ 108,935</u>	<u>\$ 7,688</u>

See Accountant's Compilation Report.