

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

With

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

JUNE 30, 2016

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
FINANCIAL REPORT
YEAR ENDED JUNE 30, 2016
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

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THE HALFORD FIRM, PLLC

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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, 2016, 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 23, 2016

FINANCIAL STATEMENT

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF NET POSITION
 JUNE 30, 2016**

Assets

| | |
|---------------------------|----------------|
| Cash and cash equivalents | \$ 27,439 |
| Certificates of deposit | 110,000 |
| Fixed assets - net | <u>1,114</u> |
| Total Assets | <u>138,553</u> |

Liabilities and Fund Balance

| | |
|------------------------------------|--------------------------|
| Current Liabilities | |
| Accounts payable | 2,522 |
| Long-term Liabilities | |
| Compensated absences | <u>7,073</u> |
| Total Liabilities | <u>9,595</u> |
| Net Position | |
| Investment in general fixed assets | 1,113 |
| Unrestricted | <u>127,845</u> |
| Total Net Position | <u><u>\$ 128,958</u></u> |

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
 FERRIDAY, LOUISIANA
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2016**

| 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 | \$ 89,441 | \$ - | \$ 59,865 | \$ (29,576) |
| | | | | |
| General Revenue | | | | |
| Interest income | | | | 606 |
| Other income | | | | 26,328 |
| Total General Revenue | | | | <u>26,934</u> |
| Change in net position | | | | (2,642) |
| Net position, beginning | | | | <u>131,600</u> |
| Net position, ending | | | | <u>\$ 128,958</u> |

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2016**

Assets

| | |
|---------------------------|-----------------------|
| Cash and cash equivalents | \$ 27,439 |
| Certificates of deposit | <u>110,000</u> |
| Total Assets | <u><u>137,439</u></u> |

Liabilities and Fund Balance

| | |
|------------------------------------|--------------------------|
| Liabilities | |
| Accounts payable | 2,522 |
| Fund Balance | |
| Unassigned | <u>134,917</u> |
| Total Liabilities and Fund Balance | <u><u>\$ 137,439</u></u> |

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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, 2016**

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

| | |
|--|--------------------------|
| Fund Balance, Total Governmental Funds | \$ 134,917 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. | 1,114 |
| Long-term debt is not recorded in governmental funds, but is in the Statement of Net Position: | |
| Compensated absences | <u>(7,073)</u> |
| Net Position of Governmental Activities | <u><u>\$ 128,958</u></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, 2016**

Revenues

| | |
|----------------------------|---------------|
| Intergovernmental Revenue: | |
| Farm bill | \$ 9,738 |
| State funds | 50,127 |
| Other Revenue: | |
| Interest income | 606 |
| Miscellaneous | 26,328 |
| Total Revenues | <u>86,799</u> |

Expenditures

| | |
|---|--------------------------|
| Operating: | |
| Operating services | 1,400 |
| Personal services | 86,967 |
| Supplies | 1,525 |
| Travel | 1,594 |
| Total Expenditures | <u>91,486</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (4,687) |
| Fund Balance - Beginning | <u>139,604</u> |
| Fund Balance - Ending | <u><u>\$ 134,917</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, 2016**

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

| | |
|---|--------------------------|
| Net Change in Fund Balance, Total Governmental Funds | \$ (4,687) |
| | |
| 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. | (346) |
| | |
| The long-term obligation of compensated absences payable decreased by \$2,391 in the current period, but was not recorded on governmental funds because it is not expected to be paid from current assets. | <u>2,391</u> |
| | |
| Change in Net Position of Governmental Activities | <u><u>\$ (2,642)</u></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, 2016**

| | General Fund | | | Variance Favorable (Unfavorable) |
|--|--------------------|-------------------|-------------------|--|
| | Original Budget | Amended Budget | Actual | |
| Revenues | | | | |
| Intergovernmental Revenue: | | | | |
| Farm bill | \$ 15,064 | \$ 15,064 | \$ 9,738 | \$ (5,326) |
| State funds | 54,695 | 54,695 | 50,127 | (4,568) |
| Other Revenue: | | | | |
| Interest | 700 | 2,500 | 606 | (1,894) |
| Miscellaneous | - | - | 26,328 | 26,328 |
| Total Revenues | <u>70,459</u> | <u>72,259</u> | <u>86,799</u> | <u>14,540</u> |
| Expenditures | | | | |
| Operating: | | | | |
| Operating services | 3,000 | 2,758 | 1,400 | 1,358 |
| Personal services | 86,217 | 94,488 | 86,967 | 7,521 |
| Supplies | 1,000 | 313 | 1,525 | (1,212) |
| Travel | 4,180 | 1,448 | 1,594 | (146) |
| Total Expenditures | <u>94,397</u> | <u>99,007</u> | <u>91,486</u> | <u>7,521</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (23,938) | (26,748) | (4,687) | 22,061 |
| Fund Balance - Beginning | <u>139,604</u> | <u>139,604</u> | <u>139,604</u> | <u>-</u> |
| Fund Balance - Ending | <u>\$ 115,666</u> | <u>\$ 112,856</u> | <u>\$ 134,917</u> | <u>\$ 22,061</u> |

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OTHER FINANCIAL INFORMATION

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS,
OTHER PAYMENTS TO AGENCY HEAD
JUNE 30, 2016**

Richard Netterville, Chairman

| | |
|-------|-------------|
| Total | <u>\$ -</u> |
|-------|-------------|

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