

PINE COUNTRY EDUCATION
CENTER DISTRICT
Minden, Louisiana

Annual Financial Statements

DECEMBER 31, 2021

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: Pine Country Education Center District

Address: PO Box 389 Minden, LA 71058

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This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to ereports@lla.la.gov, faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor – Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.

AFFIDAVIT

Personally came and appeared before the undersigned authority, Lisa Balkom, who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of Pine Country Education Center District as of December 31, 2021, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations.


In addition, Lisa Balkom, who duly sworn, deposes, and says that Pine Country Education Center District received \$75,000 or less in revenues and other sources for the year ended December 31, 2021, and accordingly, is not required to have an audit for the previously mentioned fiscal year.

Lisa Balkom
OFFICER'S SIGNATURE

Secretary - Treasurer
OFFICER'S TITLE

Sworn to and subscribed before me, this 31 day of March, 2022

Susan Reeve
NOTARY PUBLIC & SEAL
49866



STATEMENT A

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Statement of Net Position
December 31, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 18,748
Investments	75,455
Capital assets, net	<u>1,525,724</u>
TOTAL ASSETS	<u>1,619,927</u>
 LIABILITIES	
Current liabilities:	
Interest payable	8,081
Noncurrent liabilities:	
Due within one year	44,557
Due in more than one year	<u>485,067</u>
TOTAL LIABILITIES	<u>537,705</u>
 NET POSITION	
Net investment in capital assets	996,100
Unrestricted	<u>86,122</u>
 TOTAL NET POSITION	 <u><u>\$ 1,082,222</u></u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

STATEMENT B

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Statement of Activities
For the year ended December 31, 2021

	Net <u>(Expenses)</u>
Governmental activities	
Functions/programs:	
Public safety	\$ (70,881)
Interest on long-term debt	<u>(22,134)</u>
Total governmental activities	<u>(93,015)</u>
General revenues	
Intergovernmental revenues	70,000
Interest	<u>472</u>
Total general revenues	<u>70,472</u>
Change in net position	(22,543)
Net position - beginning	<u>1,104,765</u>
Net position - ending	<u><u>\$ 1,082,222</u></u>

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STATEMENT C

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Balance Sheet - Governmental Fund
December 31, 2021

	<u>General Fund</u>
ASSETS	
Cash	\$ 18,748
Investments	<u>75,455</u>
TOTAL ASSETS	<u><u>94,203</u></u>
FUND BALANCE	
Unassigned	<u>94,203</u>
TOTAL FUND BALANCE	<u><u>\$ 94,203</u></u>

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PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position

December 31, 2021

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

Fund Balance, Total Governmental Fund (Statement C)	\$ 94,203
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.	1,525,724
Interest payable on long-term debt does not require current financial resources, therefore, is not reported as a liability in governmental fund balance sheet.	(8,081)
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund balance sheet.	<u>(529,624)</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 1,082,222</u>

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PINE COUNTRY EDUCATION CENTER DISTRICT

Minden, Louisiana

Governmental Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

For the year ended December 31, 2021

	<u>General Fund</u>
REVENUES	
Intergovernmental revenues	
State of Louisiana appropriations	\$ 70,000
Interest	<u>472</u>
Total revenues	<u>70,472</u>
EXPENDITURES	
Current - public safety	
Legal and professional	950
Insurance	700
Debt service	
Principal	40,749
Interest	<u>25,656</u>
Total expenditures	<u>68,055</u>
Excess (deficiency) of revenues over expenditures	2,417
Fund balance at beginning of year	<u>91,786</u>
Fund balance at end of year	<u><u>\$ 94,203</u></u>

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PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the year ended December 31, 2021

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

Net Change in Fund Balance, Governmental Fund (Statement E)	\$	2,417
Governmental funds report capital outlays 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 net amount by which depreciation exceeds capital outlay in the current period.		(69,231)
Principal payments on debt require the use of current financial resources; therefore, are shown as expenditures in the governmental fund.		40,749
Interest payable on long-term debt does not require current financial resources; therefore, is not reported as an expense in the governmental fund.		<u>3,522</u>
Change in Net Position of Governmental Activities (Statement B)	\$	<u>(22,543)</u>

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STATEMENT G

PINE COUNTRY EDUCATION CENTER DISTRICT

Minden, Louisiana

Governmental Fund Type - General Fund

Budgetary Comparison Schedule

For the year ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u> (Cash basis)	Variance with Final Budget (Unfavorable) Favorable
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues				
State of Louisiana appropriations	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Interest	25	25	472	447
Total revenues	<u>70,025</u>	<u>70,025</u>	<u>70,472</u>	<u>447</u>
EXPENDITURES				
Current - public safety				
Legal and professional	900	900	950	(50)
Insurance	700	700	700	-
Debt service				
Principal	40,749	40,749	40,749	-
Interest	25,655	25,655	25,656	(1)
Total expenditures	<u>68,004</u>	<u>68,004</u>	<u>68,055</u>	<u>(51)</u>
Excess (deficiency) of revenues over expenditures	2,021	2,021	2,417	396
Fund balances at beginning of year	<u>16,782</u>	<u>16,782</u>	<u>91,786</u>	<u>75,004</u>
Fund balances at end of year	<u>\$ 18,803</u>	<u>\$ 18,803</u>	<u>\$ 94,203</u>	<u>\$ 75,400</u>

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SUPPLEMENTARY INFORMATION

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2021

The following served on the Board of Commissioners without compensation:

Brian Williams	Chairman
Lisa Balkom	Secretary-Treasurer
William "Bill" Altimus	Member
Jim Bonsall	Member
Carl Thompson	Member

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PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2021

Agency Head: Brian Williams, Chairman

Total salary and other benefits \$ -

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