

**MADISON SOIL AND
WATER CONSERVATION DISTRICT
Tallulah, Louisiana**

**Annual Financial Statements
June 30, 2019**

**MADISON SOIL AND WATER
CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2019**

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*Member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants.
Recipient of Advanced Single Audit Certificate*

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Madison Soil and Water
Conservation District
Tallulah, Louisiana

Management is responsible for the accompanying financial statements of Madison Soil and Water Conservation District, as of and for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Madison Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34 and succeeding statements for the year ended June 30, 2019. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

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 disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the chairman and schedule of compensation paid to board members are presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement, but I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information be presented to supplement the basic financial statements:

Budgetary Comparison Schedule
Management's Discussion and Analysis

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America required to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical content.

J. Aaron Cozart, CPA, LLC

Jennings, Louisiana
December 20, 2019

FINANCIAL STATEMENTS

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS**

June 30, 2019

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)
<u>ASSETS</u>	GENERAL FUND	SPECIAL REVENUE	
Cash and cash equivalents	\$ 47,101	\$ 8,579	\$ 55,680
Accounts receivable	7,366	-	7,366
Prepaid asset	2,250	-	2,250
Certificates of deposit	30,418	24,409	54,827
TOTAL ASSETS	\$ 87,135	\$ 32,988	\$ 120,123
<u>LIABILITIES AND FUND EQUITY</u>			
<u>Liabilities</u>			
Accounts payable	\$ 7,152	\$ 2,027	\$ 9,179
Accrued compensated absences	2,009	-	2,009
Total liabilities	9,161	2,027	11,188
<u>Fund Equity</u>			
Fund balance:			
Reserved	-	30,961	30,961
Unreserved	77,974	-	77,974
Total fund equity	77,974	30,961	108,935
TOTAL LIABILITIES AND FUND EQUITY	\$ 87,135	\$ 32,988	\$ 120,123

See Accountant's Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
-GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2019**

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)
REVENUES			
Intergovernmental revenue:			
Farm Bill	\$ 24,314	\$ -	\$ 24,314
State funds	35,710	-	35,710
NRCS-Farm Bill	-	35,525	35,525
Local-parish & city government	3,000	-	3,000
Other revenue:			
Interest	105	-	105
Total revenues	63,129	35,525	98,654
 EXPENDITURES			
Operating:			
Operating services	4,491	-	4,491
Personal services	45,960	33,703	79,663
Supplies	-	-	-
Travel	2,620	-	2,620
Total expenditures	53,071	33,703	86,774
 Excess (Deficiency) of revenues over expenditures	10,058	1,822	11,880
 Fund balances - beginning	67,916	29,139	97,055
 Fund balances - ending	\$ 77,974	\$ 30,961	\$ 108,935

See Accountant's Report.

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

COMBINED STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL-GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND				SPECIAL REVENUE			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES								
Intergovernmental revenue:								
Farm Bill	\$ 16,307	\$ 24,315	\$ 24,314	\$ (1)	\$ -	\$ -	\$ -	\$ -
State funds	33,000	36,000	35,710	(290)	-	-	-	-
Local-parish & city government	6,000	3,000	3,000	-	-	-	-	-
NRCS-Farm Bill	-	-	-	-	26,327	35,525	35,525	-
Other revenue:								
Interest	100	100	105	5	-	-	-	-
Total revenues	<u>55,407</u>	<u>63,415</u>	<u>63,129</u>	<u>(285)</u>	<u>26,327</u>	<u>35,525</u>	<u>35,525</u>	<u>-</u>
EXPENDITURES								
Operating:								
Operating services	4,200	4,500	4,491	9	-	-	-	-
Personal services	46,500	46,500	45,960	540	30,500	33,710	33,703	7
Supplies	45	-	-	-	-	-	-	-
Travel	2,275	2,625	2,620	5	195	-	-	-
Total expenditures	<u>53,020</u>	<u>53,625</u>	<u>53,071</u>	<u>554</u>	<u>30,695</u>	<u>33,710</u>	<u>33,703</u>	<u>7</u>
Excess (Deficiency) of revenues over expenditures	2,387	9,790	10,058	268	(4,368)	1,815	1,822	7
Fund balance-beginning	<u>67,916</u>	<u>67,916</u>	<u>67,916</u>	-	<u>29,139</u>	<u>29,139</u>	<u>29,139</u>	-
Fund balance-ending	<u>\$ 70,303</u>	<u>\$ 77,706</u>	<u>\$ 77,974</u>	<u>\$ 268</u>	<u>\$ 24,771</u>	<u>\$ 30,954</u>	<u>\$ 30,961</u>	<u>\$ 7</u>

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2019**

Darryl Ellerbee	\$	420
Lance Marsh		420
Carter Moberley		420
Trey Varner		420
Ed Yerger		420
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	\$	<u>2,100</u>

See Accountant's Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO THE CHAIRMAN
For the Year Ended June 30, 2019**

Edward Yerger
Chairman

Purpose	<u>Amount</u>
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-dues	-
Car allowance	-
Vehicle provided by government	-
Per diem	420
Reimbursements	-
Travel	1,792
Registration fees	195
Conference travel	621
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
	<hr/>
	<u>\$ 3,028</u>

See Accountant's Report.