

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

**Annual Financial Statements
June 30, 2020**

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

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2020**

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J. Aaron Cooper, CPA, LLC

P.O. Box 918 • 106 West Nezpique Street • Jennings, Louisiana 70546

*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, 2020, 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, 2020. 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 and results of operations. 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
October 21, 2020

FINANCIAL STATEMENTS

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

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

June 30, 2020

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)
<u>ASSETS</u>	GENERAL FUND	SPECIAL REVENUE	
Cash and cash equivalents	\$ 61,617	\$ 9,721	\$ 71,338
Prepaid asset	2,250	-	2,250
Certificates of deposit	30,434	24,409	54,843
TOTAL ASSETS	\$ 94,301	\$ 34,130	\$ 128,431
<u>LIABILITIES AND FUND EQUITY</u>			
<u>Liabilities</u>			
Accounts payable	\$ 7,813	\$ 3,308	\$ 11,121
Accrued compensated absences	2,764	-	2,764
Total liabilities	10,577	3,308	13,885
<u>Fund Equity</u>			
Fund balance:			
Reserved	-	30,822	30,822
Unreserved	83,724	-	83,724
Total fund equity	83,724	30,822	114,546
TOTAL LIABILITIES AND FUND EQUITY	\$ 94,301	\$ 34,130	\$ 128,431

See Accountant's Report.

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

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
CHANGES IN FUND BALANCES-
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
REVENUES			
Intergovernmental revenue:			
Farm Bill	\$ 29,318	\$ -	\$ 29,318
State funds	36,854	-	36,854
NRCS-Farm Bill	-	28,225	28,225
Local-parish & city government	3,000	-	3,000
Other revenue:			
Interest	46	-	46
Total revenues	<u>69,218</u>	<u>28,225</u>	<u>97,443</u>
EXPENDITURES			
Operating:			
Operating services	2,483	-	2,483
Personal services	58,757	28,364	87,121
Supplies	124	-	124
Travel	2,104	-	2,104
Total expenditures	<u>63,468</u>	<u>28,364</u>	<u>91,832</u>
Excess (Deficiency) of revenues over expenditures	5,750	(139)	5,611
Fund balances - beginning	<u>77,974</u>	<u>30,961</u>	<u>108,935</u>
Fund balances - ending	<u>\$ 83,724</u>	<u>\$ 30,822</u>	<u>\$ 114,546</u>

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, 2020**

	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	\$ 19,948	\$ 29,500	\$ 29,318	\$ (182)	\$ -	\$ -	\$ -	\$ -
State funds	36,000	37,000	36,854	(146)	-	-	-	-
Local-parish & city government	3,000	3,000	3,000	-	-	-	-	-
NRCS-Farm Bill	-	-	-	-	35,525	28,225	28,225	-
Other revenue:								
Interest	100	46	46	-	-	-	-	-
Total revenues	<u>59,048</u>	<u>69,546</u>	<u>69,218</u>	<u>(328)</u>	<u>35,525</u>	<u>28,225</u>	<u>28,225</u>	<u>-</u>
EXPENDITURES								
Operating:								
Operating services	3,500	2,500	2,483	17	-	-	-	-
Personal services	46,500	59,000	58,757	243	30,500	28,500	28,364	136
Supplies	-	125	124	1	-	-	-	-
Travel	2,325	2,125	2,104	21	-	-	-	-
Total expenditures	<u>52,325</u>	<u>63,750</u>	<u>63,468</u>	<u>282</u>	<u>30,500</u>	<u>28,500</u>	<u>28,364</u>	<u>136</u>
Excess (Deficiency) of revenues over expenditures	6,723	5,796	5,750	(46)	5,025	(275)	(139)	136
Fund balance-beginning	<u>77,974</u>	<u>77,974</u>	<u>77,974</u>	<u>-</u>	<u>30,961</u>	<u>30,961</u>	<u>30,961</u>	<u>-</u>
Fund balance-ending	<u>\$ 84,697</u>	<u>\$ 83,770</u>	<u>\$ 83,724</u>	<u>\$ (46)</u>	<u>\$ 35,986</u>	<u>\$ 30,686</u>	<u>\$ 30,822</u>	<u>\$ 136</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, 2020

Ed Yerger	\$	420
Darryl Ellerbee		420
Trey Varner		420
Carter Moberly		385
Lance Marsh		385
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	\$	2,030
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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, 2020**

Dustin Morris
Chairman

Purpose	<u>Amount</u>
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-dues	-
Car allowance	-
Vehicle provided by government	-
Per diem	350
Reimbursements	-
Travel	106
Registration fees	-
Conference travel	419
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
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	\$ 875

See Accountant's Report.