

VERMILION SOIL AND WATER
CONSERVATION DISTRICT
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

LANGLINAIS BROUSSARD & KOHNLENBERG
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VERMILION SOIL AND WATER CONSERVATION DISTRICT

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Independent Accountant's Compilation Report

Vermilion Soil & Water
Conservation District
Abbeville, Louisiana

Management is responsible for the accompanying financial statements of the Vermilion Soil & Water Conservation District (the "District"), a component unit of the State of Louisiana, as of and for the year ended June 30, 2019, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We 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 AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The District has elected to omit substantially all 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 changes in fund balance. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The District did not adopt the provisions of the Governmental Accounting Standards Board Statements No. 34, 54, 63, and 65 for the year ended June 30, 2019. Additionally, compensated absences are recorded in the combined balance sheet and the fixed assets, included in the general fixed assets account group, are reported at cost net of accumulated depreciation. Management has also omitted the management's discussion and analysis, that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. The effects of these departures from accounting principles generally accepted in the United States of America have not been determined.

The accompanying schedule of compensation, benefits and other payments to agency head or chief executive officer are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has been compiled by us from information that is the representation of management. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Langlinais Broussard & Kohlenberg

LANGLINAIS BROUSSARD & KOHLENBERG
(A Corporation of Certified Public Accountants)

Abbeville, Louisiana
November 25, 2019

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2019

ASSETS:

Current Assets:

Cash and Cash Equivalents	\$ 199,471
Investments	268,223
Accounts Receivable	48,133
Total Current Assets	515,827

Noncurrent Assets:

Capital Assets, Net Accumulated Depreciation	17,327
Total Noncurrent Assets	17,327

Total Assets	\$ 533,154
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LIABILITIES:

Current Liabilities

Accrued Payroll Liabilities	\$ 10,230
Accrued Leave	3,234
Total Current Liabilities	13,464

Total Liabilities	\$ 13,464
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NET POSITION:

Unrestricted	519,690
Total Net Position	\$ 519,690

Total Liabilities and Net Position	\$ 533,154
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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

	Expenses	Operating Grants and Contributions	Governmental Activities - Net (Expense) Revenues and Changes in Net Position
FUNCTIONS/PROGRAMS:			
Governmental Activities:			
General Government	\$ 149,808	\$ 169,131	\$ 19,323
Total Government Activities	149,808	169,131	19,323
General Revenues:			
Interest and Investment Earnings			4,000
Total General Revenues			4,000
Change in Net Position			23,323
Net Position - Beginning			464,527
Net Position - Ending			\$ 487,850

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FUND FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	General Fund	Special Revenue Fund	Total
ASSETS:			
Cash and Cash Equivalents	\$ 179,200	\$ 20,271	\$ 199,471
Investments	268,223	-	268,223
Accounts Receivable	27,254	20,879	48,133
Total Assets	474,677	41,150	515,827
LIABILITIES:			
Current Liabilities			
Accrued Payroll Liabilities	\$ 10,147	\$ 83	10,230
Accrued Leave	3,234	-	3,234
Total Current Liabilities	13,381	83	13,464
FUND BALANCES			
Fund Balance - Unassigned	\$ 461,296	\$ 41,067	502,363
Total Fund Balances	461,296	41,067	502,363
Total Liabilities and Fund Balances	\$ 474,677	\$ 41,150	\$ 515,827

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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total Fund Balances for Governmental Funds at June 30, 2019	\$ 502,363
Total Net Position reported for governmental activities in the statement of net position is different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:	
Equipment, net \$71,358 accumulated depreciation	<u>17,327</u>
Total Net Position of Governmental Activities at June 30, 2019	<u><u>\$ 519,690</u></u>

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VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Special Revenue Fund	Total
REVENUES:			
Intergovernmental Revenue:			
Farm Bill	\$ 60,186	\$ -	\$ 60,186
State Funds	41,295	-	41,295
Local Funds	18,000	-	18,000
Revegetation Income	-	20,717	20,717
319 Project Income	-	25,258	25,258
DU/NRCS	-	-	-
Other Income:			
Interest Income	4,000	-	4,000
Local - Rentals	3,675	-	3,675
Total Revenues	<u>127,156</u>	<u>45,975</u>	<u>173,131</u>
EXPENDITURES:			
Personal Services	98,670	22,048	120,718
Travel	7,907	2,333	10,240
Supplies	2,705	10,509	13,214
Operating Services	3,064	-	3,064
Equipment and Miscellaneous	403	97	500
Total Expenditures	<u>112,749</u>	<u>34,987</u>	<u>147,736</u>
Excess (Deficiency) of Revenues over Expenditures	<u>14,407</u>	<u>10,988</u>	<u>25,395</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	14,407	10,988	25,395
Fund Balance - Beginning	<u>380,765</u>	<u>96,203</u>	<u>476,968</u>
Fund Balance - Ending	<u>\$ 395,172</u>	<u>\$ 107,191</u>	<u>\$ 502,363</u>

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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Total net changes in fund balances at June, 30 2019 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 25,395
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The change in net position reported for governmental activities in the statement of activities is different because:

Governmental Funds report the purchase of capital assets as expenditures. However, the Statement of Activities in the Government-Wide statements does not include this expense.	403
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Governmental Funds do not report depreciation expense on capital assets. However, the Statement of Activities in the Government-Wide statements does include depreciation expense.	<u>(2,475)</u>
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Total changes in net position at June 30, 2019, per Statement of Activities	<u><u>\$ 23,323</u></u>
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VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund			Special Revenue Fund			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Intergovernmental Revenue:									
Farm Bill	\$ 51,850	\$ 60,186	\$ 8,336	\$ -	\$ -	\$ -	\$ 51,850	\$ 60,186	\$ 8,336
State Funds	41,292	41,295	3	-	-	-	41,292	41,295	3
Local Funds	19,500	18,000	(1,500)	-	-	-	19,500	18,000	(1,500)
Revegetation Income	-	-	-	20,718	20,717	(1)	20,718	20,717	(1)
319 Project Income	-	-	-	27,600	25,258	(2,342)	27,600	25,258	(2,342)
DU\NRCS	-	-	-	-	-	-	-	-	-
Other Revenue:									
Interest Income	4,041	4,000	(41)	-	-	-	4,041	4,000	(41)
Local - Rentals	4,055	3,675	(380)	-	-	-	4,055	3,675	(380)
Total Revenues	120,738	127,156	6,418	48,318	45,975	(2,343)	169,056	173,131	4,075
EXPENDITURES:									
Personal Services	96,700	98,670	(1,970)	32,600	32,048	552	119,300	120,718	(1,418)
Travel	8,150	7,907	243	2,365	2,333	32	10,515	10,240	275
Supplies	2,705	2,705	-	10,200	10,509	(309)	12,905	13,214	(309)
Operating Services	3,065	3,064	1	-	-	-	3,065	3,064	1
Equipment and Miscellaneous	405	403	2	98	97	1	503	500	3
Total Expenditures	111,025	112,749	(1,724)	35,263	34,987	276	146,288	147,736	(1,448)
Excess (Deficiency) of Revenues over Expenditures	9,713	14,407	4,694	13,055	10,988	(2,067)	22,768	25,395	2,627
OTHER FINANCING SOURCES (USES):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Total Other Financing Sources	-	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	9,713	14,407	4,694	13,055	10,988	(2,067)	22,768	25,395	2,627
Fund Balance - Beginning	381,087	380,765	(322)	97,430	96,203	(1,227)	478,517	476,968	(1,549)
Fund Balance - Ending	\$ 390,800	\$ 395,172	\$ 4,372	\$ 110,485	\$ 107,191	\$ (3,294)	\$ 501,285	\$ 502,363	\$ 1,078

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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2019**

Board Chairman:

Salary, Compensation, or Per Diem	
Other Benefits and Payments	-
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Total Compensation, Benefits, and Other Payments	\$ -
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