

VERMILION SOIL AND WATER  
CONSERVATION DISTRICT  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020

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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, 2020, 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, 2020. 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

January 4, 2021

# GOVERNMENT-WIDE FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

**ASSETS:**

**Current Assets:**

Cash and Cash Equivalents	\$ 226,121
Investments	274,853
Accounts Receivable	38,351
Total Current Assets	539,325

**Noncurrent Assets:**

Capital Assets, Net Accumulated Depreciation	20,071
Total Noncurrent Assets	20,071

Total Assets	\$ 559,396
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**LIABILITIES:**

**Current Liabilities**

Accrued Payroll Liabilities	\$ 13,972
Accrued Leave	4,663
Total Current Liabilities	18,635

Total Liabilities	18,635
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**NET POSITION:**

Net Investment in Capital Assets	\$ 20,071
Unrestricted	520,690
Total Net Position	540,761

Total Liabilities and Net Position	\$ 559,396
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**VERMILION SOIL AND WATER CONSERVATION DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2020**

	Expenses	Operating Grants and Contributions	Governmental Activities - Net (Expense) Revenues and Changes in Net Position
<b>FUNCTIONS/PROGRAMS:</b>			
Governmental Activities:			
General Government	\$ 167,367	\$ 180,723	\$ 13,356
Total Government Activities	167,367	180,723	13,356
<b>General Revenues:</b>			
Interest and Investment Earnings			7,716
Total General Revenues			7,716
Change in Net Position			21,072
Net Position - Beginning			519,689
Net Position - Ending			\$ 540,761

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## FUND FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	General Fund	Special Revenue Fund	Total
<b>ASSETS:</b>			
Cash and Cash Equivalents	\$ 225,694	\$ 427	\$ 226,121
Investments	274,853	-	274,853
Accounts Receivable	32,110	6,241	38,351
Total Assets	532,657	6,668	539,325
<b>LIABILITIES:</b>			
Current Liabilities			
Accrued Payroll Liabilities	\$ 8,688	\$ 5,284	13,972
Accrued Leave	4,663	-	4,663
Total Current Liabilities	13,351	5,284	18,635
<b>FUND BALANCES</b>			
Fund Balance - Unassigned	\$ 519,306	\$ 1,384	\$ 520,690
Total Fund Balances	519,306	1,384	520,690
Total Liabilities and Fund Balances	\$ 532,657	\$ 6,668	\$ 539,325

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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, 2020**

Total Fund Balances for Governmental Funds at June 30, 2020 \$ 520,690

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 \$76,443 accumulated depreciation 20,071

Total Net Position of Governmental Activities at June 30, 2020 \$ 540,761

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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, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
<b>REVENUES:</b>			
Intergovernmental Revenue:			
Farm Bill	\$ 39,740	\$ -	\$ 39,740
State Funds	41,099	-	41,099
NRCS - Hydrologic Project	25,035	-	25,035
Local Funds	19,500	-	19,500
Revegetation Income	-	-	-
319 Project Income	-	26,317	26,317
PSS Funds	25,140	-	25,140
Other Income:			
Interest Income	7,716	-	7,716
Local - Rentals	3,892	-	3,892
Total Revenues	162,122	26,317	188,439
<b>EXPENDITURES:</b>			
Personal Services	93,386	27,095	120,481
Travel	7,057	-	7,057
Supplies	294	1,203	1,497
Operating Services	2,966	-	2,966
NRCS - Hydrologic Project	25,035	-	25,035
Equipment and Miscellaneous	13,039	37	13,076
Total Expenditures	141,777	28,335	170,112
Excess (Deficiency) of Revenues over Expenditures	20,345	(2,018)	18,327
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	20,345	(2,018)	18,327
Fund Balance - Beginning	498,961	3,402	502,363
Fund Balance - Ending	\$ 519,306	\$ 1,384	\$ 520,690

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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, 2020**

Total net changes in fund balances at June, 30 2020 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 18,327
 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.	7,830
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>(5,085)</u>
Total changes in net position at June 30, 2020, per Statement of Activities	<u><u>\$ 21,072</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, 2020**

	General Fund			Special Revenue Fund			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>									
Intergovernmental Revenue:									
Farm Bill	\$ 40,540	\$ 39,740	\$ (800)	\$ -	\$ -	\$ -	\$ 40,540	\$ 39,740	\$ (800)
State Funds	41,632	41,099	(533)	-	-	-	41,632	41,099	(533)
NRCS - Hydrologic Project	25,035	25,035	-	-	-	-	-	25,035	-
Local Funds	19,500	19,500	-	-	-	-	19,500	19,500	-
Revegetation Income	-	-	-	-	-	-	-	-	-
319 Project Income	-	-	-	29,000	26,317	(2,683)	29,000	26,317	(2,683)
DU/NRCS	-	-	-	-	-	-	-	-	-
PSS Funds	25,752	25,140	(612)	-	-	-	-	25,140	(612)
Other Revenue:									
Interest Income	7,800	7,716	(84)	-	-	-	7,800	7,716	(84)
Local - Rentals	4,100	3,892	(208)	-	-	-	4,100	3,892	(208)
Total Revenues	164,359	162,122	(2,237)	29,000	26,317	(2,683)	142,572	188,439	(4,920)
<b>EXPENDITURES:</b>									
Personal Services	95,150	93,386	1,764	27,162	27,095	67	122,312	120,481	1,831
Travel	7,150	7,057	93	-	-	-	7,150	7,057	93
Supplies	294	294	-	1,838	1,203	635	2,132	1,497	635
Operating Services	2,966	2,966	-	-	-	-	2,966	2,966	-
NRCS - Hydrologic Project	25,035	25,035	-	-	-	-	25,035	25,035	-
Equipment and Miscellaneous	13,040	13,039	1	-	37	(37)	13,040	13,076	(36)
Total Expenditures	143,635	141,777	1,858	29,000	28,335	665	172,635	170,112	2,523
Excess (Deficiency) of Revenues over Expenditures	20,724	20,345	(379)	-	(2,018)	(2,018)	(30,063)	18,327	(2,397)
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Total Other Financing Sources	-	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	20,724	20,345	(379)	-	(2,018)	(2,018)	(30,063)	18,327	(2,397)
Fund Balance - Beginning	498,961	498,961	-	3,402	3,402	-	502,363	502,363	-
Fund Balance - Ending	\$ 519,685	\$ 519,306	\$ (379)	\$ 3,402	\$ 1,384	\$ (2,018)	\$ 472,300	\$ 520,690	\$ (2,397)

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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, 2020**

**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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