

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

ANNUAL FINANCIAL REPORT

JUNE 30, 2018

IBERIA SOIL AND WATER CONSERVATION DISTRICT

TABLE OF CONTENTS

	Page
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT	1-2
FINANCIAL STATEMENTS	
Combined balance sheet -- all governmental fund types and account groups	3
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	4
SUPPLEMENTARY INFORMATION	
Schedule of compensation, benefits, and other payments to agency head	5
Schedule of compensation paid to board members	6

Maraist & Maraist

CERTIFIED PUBLIC ACCOUNTANTS
(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)

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MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Compilation Report

Iberia Soil and Water
Conservation District
New Iberia, Louisiana

We have compiled the accompanying financial statements of Iberia Soil and Water Conservation District (the "District") (a component unit of the state of Louisiana), as of and for the year ended June 30, 2018, and the accompanying supplementary information as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and accordingly do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United State of America.

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the District's management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The District's 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 changes in fund balance. Accordingly, these 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, 2018. 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 and the budgetary comparison, 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 schedules of compensation paid to board members and compensation, benefits, and other payments to agency head 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.

A handwritten signature in cursive script that reads "Maraist & Maraist".

Maraist & Maraist CPA's

September 18, 2018

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

COMBINED BALANCE SHEET - ALL GOVERNMENTAL
FUND TYPES AND ACCOUNT GROUP
June 30, 2018

	Governmental Fund Types		Account Group	Totals (Memorandum Only)
	General Fund	Special Revenue	General Fixed Assets	
ASSETS				
Cash	\$ 64,178	\$ -	\$ -	\$ 64,178
Accounts receivable	6,183	-	-	6,183
Certificates of deposit	26,547	-	-	26,547
Investments	85,210	-	-	85,210
Fixed assets, net of accumulated depreciation	-	-	-	-
	-	-	6,543	6,543
Total assets	<u>\$ 182,118</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 188,661</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,756	\$ -	\$ -	\$ 5,756
Accrued compensated absences	6,660	-	-	6,660
Total liabilities	<u>\$ 12,416</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,416</u>
Fund balances:				
Investment in general fixed assets	\$ -	\$ -	\$ 6,543	\$ 6,543
Restricted	-	-	-	-
Unassigned	169,702	-	-	169,702
Total fund balances	<u>\$ 169,702</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 176,245</u>
Total liabilities and fund balances	<u>\$ 182,118</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 188,661</u>

See accountant's compilation report.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
June 30, 2018

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Totals- (Memorandum Only)</u>
Revenues:			
Intergovernmental:			
Revegetation	\$ -	\$ 24,811	\$ 24,811
Farm bill	7,540	\$ -	7,540
State funds	30,603	-	30,603
Local funds	7,500	-	7,500
RTK project	4,542	-	4,542
Other Revenue:	-	-	-
No-till drill rental	-	2,986	2,986
Interest	522	-	522
Total revenues	<u>\$ 50,707</u>	<u>\$ 27,797</u>	<u>\$ 78,504</u>
Expenditures:			
Current services:			
Salaries & related expenses	\$ 49,464	\$ -	\$ 49,464
Board meeting, per diem & travel	1,627	-	1,627
Operating services	2,479	6,960	9,439
Field & office supplies	845	-	845
Other miscellaneous costs	2,375	-	2,375
Total expenditures	<u>\$ 56,790</u>	<u>\$ 6,960</u>	<u>\$ 63,750</u>
Excess (deficiency) of revenues over expenditures	\$ (6,083)	\$ 20,837	\$ 14,754
Other financing sources (uses):			
Operating transfers in (out)	<u>28,608</u>	<u>(28,608)</u>	<u>-</u>
Net change in fund balances	\$ 22,525	\$ (7,771)	\$ 14,754
Fund balances - beginning	147,177	7,771	154,948
Fund balances - ending	<u>\$ 169,702</u>	<u>\$ -</u>	<u>\$ 169,702</u>

See accountant's compilation report.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD
As of and for the Year Ended June 30, 2018

Robert Freeman
Chairman

Purpose	Amount
Vehicle provided by government	\$ -
Per diem	-
Reimbursements	-
Travel	483
Registration fees	-
Conference travel	-
	<u>\$ 483</u>

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
As of and for the Year Ended June 30, 2018

Iberia Soil and Water Conservations district did not pay out any compensation to board members for the year ended June 30, 2018.

See accountants' compilation report.