

**PINE COUNTRY EDUCATION CENTER DISTRICT
MINDEN, LOUISIANA / WEBSTER PARISH**

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

(Date) MARCH 31, 2020

Ms. Gayle Fransen
Engagement Manager
Louisiana Legislative Auditor
1600 North Third Street
Baton Rouge, LA 70802

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:513, enclosed are the Affidavit and Revenue Certification Form and the annual financial statements for my entity, as of and for the year ended DECEMBER 31, 2019. The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on the GASB GAAP basis of accounting.

Sincerely,


Officer's Signature

RONDA C. CARNAHAN
Officer's Name

Enclosures

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENT FOR YOUR RECORDS

Please return the completed form within 90 days of your entity's year-end to Louisiana Legislative Auditor – Local Government Services; Post Office Box 94397, Baton Rouge, LA 70804-9397 - Updated 8/3/16

Affidavit and Revenue Certification

PINE COUNTRY EDUCATION CENTER DISTRICT
WEBSTER PARISH
MINDEN, LOUISIANA

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$75,000 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the
Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or
less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

Personally came and appeared before the undersigned authority, RONDA CARNAHAN,
who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial
position of PINE COUNTRY EDUCATION CENTER DISTRICT as of DECEMBER 31, 2019, and the results of
operations for the year then ended, in accordance with the basis of accounting described within the
accompanying financial statements.

(Complete if applicable)

In addition, RONDA C. CARNAHAN, (officer name), who, duly sworn, deposes and says that
PINE COUNTRY EDUCATION CENTER DISTRICT received \$75,000 or less in revenues and other sources for
the year ended DECEMBER 31, 2019, and accordingly, is not required to have an audit for the previously
mentioned year.

Ronda C. Carnahan
Officer's Signature

Sworn to and subscribed before me this 31 day of March, 2020.

Lisa C. Balkom 66402
NOTARY PUBLIC SIGNATURE & SEAL



LISA C. BALKOM
NOTARY PUBLIC # 66402
STATE OF LOUISIANA
PARISH OF CLAIBORNE
MY COMMISSION EXPIRES WITH LIFE

For Office Use Only
Under provisions of state law, this report will become a public document on the
Monday following the release date. A copy of the report will be submitted to
appropriate public officials and be available for public inspection at the Baton
Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the
office of the parish clerk of court.
Release Date 11-04-2020

Please Complete This Section
Officer's Name RONDA C. CARNAHAN
Officer's Title Secretary
Address 197 Sugar Creek Ln
City, Zip Minden, LA 71055
Ph: Cell/Land 318-918-4008
E-mail rcarnahan@Suddenlinkmail.com

STATEMENT A

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Statement of Net Position
December 31, 2019

	Governmental Activities
ASSETS	
Cash	\$ 14,763
Investments	74,370
Capital assets (net)	1,664,186
TOTAL ASSETS	1,753,319
 LIABILITIES	
Current liabilities:	
Interest payable	12,449
Noncurrent liabilities:	
Due within one year	41,161
Due in more than one year	570,788
TOTAL LIABILITIES	624,398
 NET POSITION	
Net investment in capital assets	1,052,237
Unrestricted	76,684
TOTAL NET POSITION	\$ 1,128,921

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Statement of Activities
For the year ended December 31, 2019

	Net <u>(Expenses)</u>
Governmental activities	
Functions/programs:	
Public safety	\$ (70,831)
Interest on long-term debt	<u>(27,351)</u>
Total governmental activities	<u>(98,182)</u>
 General revenues	
Intergovernmental revenues	70,000
Interest	<u>574</u>
Total general revenues	<u>70,574</u>
 Change in net position	 (27,608)
 Net position - beginning	 <u>1,156,529</u>
 Net position - ending	 <u><u>\$ 1,128,921</u></u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Balance Sheet - Governmental Fund
December 31, 2019

	<u>General Fund</u>
ASSETS	
Cash	\$ 14,763
Investments	<u>74,370</u>
TOTAL ASSETS	<u>\$ 89,133</u>
 FUND BALANCE	
Unassigned	\$ 89,133
TOTAL FUND BALANCE	<u>\$ 89,133</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position

December 31, 2019

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Fund (Statement C)	\$ 89,133
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.	1,664,186
Interest payable on long-term debt does not require current financial resources, therefore, is not reported as a liability in governmental fund balance sheet.	(12,449)
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund balance sheet.	<u>(611,949)</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 1,128,921</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

STATEMENT E

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the year ended December 31, 2019

	General Fund
REVENUES	
Intergovernmental revenues	
State of Louisiana appropriations	\$ 70,000
Interest	574
Total revenues	70,574
 EXPENDITURES	
Current - public safety	
Legal and professional	900
Insurance	700
Debt service	
Principal	37,627
Interest	28,777
Total expenditures	68,004
Excess (deficiency) of revenues over expenditures	2,570
Fund balance at beginning of year	86,563
Fund balance at end of year	\$ 89,133

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the year ended December 31, 2019

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Governmental Fund (Statement E)	\$	2,570
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period.		(69,231)
Principal payments on debt require the use of current financial resources; therefore, are shown as expenditures in the governmental fund.		37,627
Interest payable on long-term debt does not require current financial resources; therefore, is not reported as an expense in the governmental fund.		<u>1,426</u>
Change in Net Position of Governmental Activities (Statement B)	\$	<u>(27,608)</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

STATEMENT G

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Governmental Fund Type - General Fund
Budgetary Comparison Schedule
For the year ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u> (Cash basis)	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget (Unfavorable) <u>Favorable</u>
REVENUES				
Intergovernmental revenues				
State of Louisiana appropriations	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Interest	<u>25</u>	<u>41</u>	<u>574</u>	<u>533</u>
Total revenues	<u>70,025</u>	<u>70,041</u>	<u>70,574</u>	<u>533</u>
EXPENDITURES				
Current - public safety				
Legal and professional	900	900	900	-
Insurance	700	700	700	-
Debt service				
Principal	37,627	37,627	37,627	-
Interest	<u>28,777</u>	<u>28,777</u>	<u>28,777</u>	<u>-</u>
Total expenditures	<u>68,004</u>	<u>68,004</u>	<u>68,004</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	2,021	2,037	2,570	533
Fund balances at beginning of year	<u>12,727</u>	<u>12,727</u>	<u>86,563</u>	<u>73,836</u>
Fund balances at end of year	<u>\$ 14,748</u>	<u>\$ 14,764</u>	<u>\$ 89,133</u>	<u>\$ 74,369</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

SUPPLEMENTARY INFORMATION

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2019

The following served on the Board of Commissioners without compensation:

Stewart Beatty	Chairman
Ronda Carnahan	Secretary-Treasurer
William "Bill" Altimus	Member
Jim Bonsall	Member
Carl Thompson	Member

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2019

Agency Head: Stewart Beatty, Chairman

Total salary and other benefits \$ -

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