

TENSAS CONCORDIA SOIL AND WATER

CONSERVATION DISTRICT

FERRIDAY, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

With

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

JUNE 30, 2024

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
FINANCIAL REPORT
YEAR ENDED JUNE 30, 2024
TABLE OF CONTENTS**

	<u>Page</u>
Independent Accountant's Compilation Report	1-2
Financial Statements	
Government Wide Financial Statements:	
Statement of Net Position	3
Statement of Activities	4
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet - Governmental Funds	5
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	6
Statement of Revenues, Expenditures, And Changes in Fund Balance - Governmental Fund Types	7
Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities	8
Statement of Revenues, Expenditures, and Changes In Fund Balance - Budget (GAAP Basis) and Actual	9
Other Financial Information:	
Schedule Of Compensation, Benefits, Other Payments to Agency Head	10

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

THE HALFORD FIRM, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Members
American Institute of
Certified Public Accountants

Mississippi Society of
Certified Public Accountants

Louisiana Society of
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Tensas Concordia Soil and Water
Conservation District
Ferriday, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Tensas Concordia Soil and Water Conservation District as of and for the year ended June 30, 2024, 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management 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 and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule on page 9 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, 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 context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The District has omitted management's discussion and analysis that the Governmental Accounting Standards Board required to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considered it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

The accompanying schedule of compensation, benefits, and other payments to the agency head is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. This supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Tensas Concordia Soil and Water Conservation District.

The Halford Firm, PLLC

Vicksburg, Mississippi
January 28, 2025

FINANCIAL STATEMENT

TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2024

Assets

Cash and cash equivalents	\$ 24,668
Accounts receivable	22,549
Certificates of deposit	135,000
Fixed assets - net	<u>15,033</u>
Net Assets	<u>197,250</u>

Liabilities and Fund Balance

Current Liabilities	
Accounts payable	15,829
Long-term Liabilities	
Compensated absences	<u>9,099</u>
Total Liabilities	<u>24,928</u>

Net Position

Investment in general fixed assets	15,033
Unrestricted	<u>157,289</u>
Total Net Position	<u><u>\$ 172,322</u></u>

See Independent Accountant's Compilation Report

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

Functions/Programs	Expenses	Program Revenues		Net Revenue (Expense)
		Charges for Services	Operating Grants	Government Activities
Conservation of natural resources	\$155,914	\$ -	\$135,389	\$ (20,525)
General Revenue				
Interest income				5,901
Other income				450
Total General Revenue				6,351
Change in net position				(14,174)
Net position, beginning				186,496
Net position, ending				\$ 172,322

See Independent Accountant's Compilation Report

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2024**

Assets

Cash and cash equivalents	\$ 24,668
Accounts receivable	22,549
Certificates of deposit	<u>135,000</u>
Net Assets	<u>\$182,217</u>

Liabilities and Fund Balance

Liabilities	
Accounts payable	15,829
Fund Balance	
Unassigned	<u>166,388</u>
Total Net Position	<u>\$182,217</u>

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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2024**

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

Fund Balance, Total Governmental Funds	\$ 166,388
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Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds.	15,033
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Long-term debt is not recorded in governmental funds, but is in the Statement of Net Position.

Compensated absences	<u>(9,099)</u>
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Net Position of Governmental Activities	<u>\$ 172,322</u>
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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
GOVERNMENTAL FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2024**

Revenues

Intergovernmental revenue:

Farm bill	\$ 52,311
LDAF reimbursement	24,402
State funds	58,676

Other revenue:

Interest income	5,901
Miscellaneous	450

Total Revenues	141,740
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Expenditures

Operating:

Personnel services	131,331
Supplies & services	11,254
Travel	1,979

Total Expenditures	144,564
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Excess (deficiency) of revenues over expenditures	(2,824)
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Fund balance - beginning	169,212
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Fund balance - ending	\$166,388
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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGE IN FUND BALANCE – GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

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

Net Change in Fund Balance - Total Governmental Funds	\$ (2,824)
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Government funds report capital outlays as expenditures. However, in the Statement of Activities the cost of the assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(13,956)
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The long-term obligation of compensated absences payable decreased in the current period, but was not recorded in governmental funds because it is not expected to be paid from current assets.	2,606
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Change in Net Position of Governmental Activities	\$ (14,174)
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**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2024**

	General Fund			Variance
	Original Budget	Amended Budget	Actual	Favorable (Unfavorable)
Revenues				
Intergovernmental revenue:				
Farm bill	\$ 32,945	\$ 32,945	\$ 52,311	\$ 19,366
LDAF reimbursement	47,060	47,060	24,402	(22,658)
State funds	58,541	58,541	58,676	135
Other revenue:				
Interest income	2,000	2,000	5,901	3,901
Miscellaneous	-	-	450	450
Total revenues	<u>140,546</u>	<u>140,546</u>	<u>141,740</u>	<u>1,194</u>
Expenditures				
Operating:				
Personnel services	129,354	129,354	131,331	(1,977)
Supplies & services	25,500	25,500	11,254	14,246
Travel	4,000	4,000	1,979	2,021
Total expenditures	<u>158,854</u>	<u>158,854</u>	<u>144,564</u>	<u>14,290</u>
Excess (deficiency) of revenues over expenditures	(18,308)	(18,308)	(2,824)	15,484
Fund balance - beginning	<u>169,212</u>	<u>169,212</u>	<u>169,212</u>	<u>-</u>
Fund balance - ending	<u>\$ 150,904</u>	<u>\$ 150,904</u>	<u>\$ 166,388</u>	<u>\$ 15,484</u>

See Independent Accountant's Compilation Report

OTHER FINANCIAL INFORMATION

**TENSAS CONCORDIA SOIL AND WATER CONSERVATION DISTRICT
FERRIDAY, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS,
OTHER PAYMENTS TO AGENCY HEAD
JUNE 30, 2024**

Richard Netterville, Chairman

Total

\$ -

The District's board members receive no compensation.

See Independent Accountant's Compilation Report