

**VERMILION SOIL AND WATER
CONSERVATION DISTRICT
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

**CANTRELL CPA SERVICES, LLC
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VERMILION DOMESTIC ABUSE INTERVENTION PROGRAM, INC.

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2017

Accountant's Compilation Report	1
Financial Statements:	
Government-Wide Financial Statements	
Statement of Net Position	3
Statement of Activities	4
Fund Financial Statements	
Balance Sheet - Governmental Funds	6
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	7
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	8
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	9
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs. Actual	10
Selected Information - Substantially all of the Disclosures Required by the GAAP Financial Reporting Framework are not Included	11
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	12



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Vermilion Soil and Water
Conservation District
Abbeville, Louisiana

Management is responsible for the accompanying basic financial statements of Vermilion Soil and Water Conservation District, which comprise the government activities as of and for the year ended June 30, 2017, and the related selected information accompanying the financial statements in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

A handwritten signature in cursive script that reads "Chip Cantrell CPA".

Cantrell CPA Services, LLC

August 16, 2017

Circular 230 Disclaimer

To ensure compliance with the recently issued U.S. Treasury Circular 230 Notice, unless otherwise expressly indicated, any tax advice contained in this communication, or attachments thereto, was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code, or (ii) promoting, marketing, or recommending any tax-related matter addressed herein.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017

ASSETS:

Current Assets:

Cash and Cash Equivalents	\$ 162,806
Investments	264,138
Accounts Receivable	<u>31,218</u>
Total Current Assets	<u>458,162</u>

Noncurrent Assets:

Capital Assets, Net of \$55,497 Accumulated Depreciation	<u>22,277</u>
Total Noncurrent Assets	<u>22,277</u>

Total Assets	\$ <u>480,439</u>
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LIABILITIES:

Current Liabilities:

Accrued Payroll Liabilities	\$ 10,364
Accrued Leave	<u>1,573</u>
Total Current Liabilities	<u>11,937</u>
Total Liabilities	<u>11,937</u>

NET POSITION:

Net Investment in Capital Assets	22,277
Unrestricted	<u>446,225</u>
Total Net Position	<u>\$ 468,502</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

FUND FINANCIAL STATEMENTS

VERMILION SOIL AND WATER CONSERVATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	General Fund	Special Revenue Fund	Total
ASSETS:			
Cash and Cash Equivalents	\$ 96,761	\$ 66,045	\$ 162,806
Investments	264,138	-	264,138
Accounts Receivable	6,679	24,539	31,218
Total Assets	<u>\$ 367,578</u>	<u>\$ 90,584</u>	<u>\$ 458,162</u>
LIABILITIES:			
Current Liabilities:			
Accrued Payroll Liabilities	\$ 4,749	\$ 5,615	\$ 10,364
Accrued Leave	1,573	-	1,573
Total Current Liabilities	<u>6,322</u>	<u>5,615</u>	<u>11,937</u>
FUND BALANCES:			
Fund Balances - Unassigned	<u>361,256</u>	<u>84,969</u>	<u>446,225</u>
Total Fund Balances	<u>361,256</u>	<u>84,969</u>	<u>446,225</u>
 Total Liabilities and Fund Balances	 <u>\$ 367,578</u>	 <u>\$ 90,584</u>	 <u>\$ 458,162</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2017**

Total Fund Balances for Governmental Funds at June 30, 2017	\$ 446,225
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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 of \$55,497 accumulated depreciation	<u>22,277</u>
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Total Net Position of Governmental Activities at June 30, 2017	<u>\$ 468,502</u>
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See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2017

	General Fund	Special Revenue Fund	Total
REVENUES:			
Intergovernmental Revenue:			
Farm Bill	\$ 18,922	\$ -	\$ 18,922
State Funds	37,484	-	37,484
Local Funds	19,500	-	19,500
Revegetation Income	-	20,717	20,717
319 Project Income	-	43,648	43,648
DU/NRCS	-	10,859	10,859
Other Income:			
Interest Income	2,664	-	2,664
Local - Rentals	4,512	-	4,512
Total Revenues	<u>83,082</u>	<u>75,224</u>	<u>158,306</u>
EXPENDITURES:			
Personal Services	48,870	40,779	89,649
Travel	3,164	8,640	11,804
Supplies	783	14,110	14,893
Operating Services	3,329	-	3,329
Equipment and Miscellaneous	11,753	1,574	13,327
Total Expenditures	<u>67,899</u>	<u>65,103</u>	<u>133,002</u>
Excess (Deficiency) of Revenues over Expenditures	<u>15,183</u>	<u>10,121</u>	<u>25,304</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	15,183	10,121	25,304
Fund Balance - Beginning	<u>346,073</u>	<u>74,848</u>	<u>420,921</u>
Fund Balance - Ending	<u>\$ 361,256</u>	<u>\$ 84,969</u>	<u>\$ 446,225</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**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
YEAR ENDED JUNE 30, 2017**

Total net changes in fund balances at June 30, 2017 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$	25,304
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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.		13,327
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>(8,070)</u>

Total changes in net position at June 30, 2017, per Statement of Activities	\$	<u>30,561</u>
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See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2017

	General Fund			Special Revenue Fund			Total		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Intergovernmental Revenue:									
Farm Bill	\$ 20,199	\$ 18,922	\$ (1,277)	\$ -	\$ -	\$ -	\$ 20,199	\$ 18,922	\$ (1,277)
State Funds	37,810	37,484	(326)	-	-	-	37,810	37,484	(326)
Local Funds	19,500	19,500	-	-	-	-	19,500	19,500	-
Revegetation Income	-	-	-	20,718	20,717	(1)	20,718	20,717	(1)
319 Project Income	-	-	-	47,500	43,648	(3,852)	47,500	43,648	(3,852)
DU/NRCS	-	-	-	10,857	10,859	2	10,857	10,859	2
Other Income:									
Interest Income	3,060	2,664	(396)	-	-	-	3,060	2,664	(396)
Local - Rentals	4,560	4,512	(48)	-	-	-	4,560	4,512	(48)
Total Revenues	85,129	83,082	(2,047)	79,075	75,224	(3,851)	164,204	158,306	(5,898)
EXPENDITURES:									
Personal Services	48,000	48,870	(870)	46,854	40,779	6,075	94,854	89,649	5,205
Travel	2,700	3,164	(464)	11,520	8,640	2,880	14,220	11,804	2,416
Supplies	725	783	(58)	8,783	14,110	(5,327)	9,508	14,893	(5,385)
Operating Services	3,333	3,329	4	-	-	-	3,333	3,329	4
Equipment and Miscellaneous	12,240	11,753	487	2,060	1,574	486	14,300	13,327	973
Total Expenditures	66,998	67,899	(901)	69,217	65,103	4,114	136,215	133,002	3,213
Excess (Deficiency) of Revenues over Expenditures	18,131	15,183	(2,948)	9,858	10,121	263	27,989	25,304	(2,685)
OTHER FINANCING SOURCES (USES):									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	18,131	15,183	(2,948)	9,858	10,121	263	27,989	25,304	(2,685)
Fund Balance - Beginning	346,073	346,073	-	74,848	74,848	-	420,921	420,921	-
Fund Balance - Ending	\$ 364,204	\$ 361,256	\$ (2,948)	\$ 84,706	\$ 84,969	\$ 263	\$ 448,910	\$ 446,225	\$ (2,685)

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SELECTED INFORMATION - SUBSTANTIALLY ALL OF THE DISCLOSURES
REQUIRED BY THE U.S. GAAP FINANCIAL REPORTING FRAMEWORK ARE NOT INCLUDED
YEAR ENDED JUNE 30, 2017**

NOTE 1: MANAGEMENT'S ELECTION TO OMIT DISCLOSURES

Management has elected to omit substantially all of the disclosures and Management's Discussion and Analysis required by the generally accepted accounting principles as issued by the U.S. Government Accounting Standards Board and the U.S. Financial Accounting Standards Board. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's net position, results of operations, and cash flows. Accordingly the financial statements are not designed for those who are not informed about such matters.

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2017**

Board Chairman: Dr. Ernest Girouard, Jr.

Salary, Compensation, or Per Diem	\$ -
Other Benefits and Payments	<u>-</u>
Total Compensation, Benefits, and Other Payments	<u><u>\$ -</u></u>