

VERMILION SOIL AND WATER  
CONSERVATION DISTRICT  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018

VERMILION SOIL AND WATER CONSERVATION DISTRICT

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2018

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 Statement of Revenues	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
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	11

### 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, 2018, 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, 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 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**  
(A Corporation of Certified Public Accountants)

Abbeville, Louisiana

December 31, 2018

# GOVERNMENT-WIDE FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2018**

**ASSETS:**

**Current Assets:**

Cash and Cash Equivalents	\$ 181,396
Investments	266,842
Accounts Receivable	44,710
Total Current Assets	<u>492,948</u>

**Noncurrent Assets:**

Capital Assets, Net Accumulated Depreciation	<u>19,802</u>
Total Noncurrent Assets	<u>19,802</u>

Total Assets	<u><u>\$ 512,750</u></u>
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**LIABILITIES:**

**Current Liabilities**

Accrued Payroll Liabilities	\$ 14,483
Accrued Leave	2,345
Total Current Liabilities	<u>16,828</u>

Total Liabilities	<u>\$ 16,828</u>
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**NET POSITION:**

Unrestricted	<u>495,922</u>
Total Net Position	<u><u>\$ 495,922</u></u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2018**

	Expenses	Operating Grants and Contributions	Governmental Activities - Net (Expense) Revenues and Changes in Net Position
<b>FUNCTIONS/PROGRAMS:</b>			
Governmental Activities:			
General Government	\$ 155,705	\$ 179,120	\$ 23,415
Total Government Activities	155,705	179,120	23,415
<b>General Revenues:</b>			
Interest and Investment Earnings			8,467
Total General Revenues			8,467
Change in Net Position			31,882
Net Position - Beginning			432,645
Net Position - Ending			\$ 464,527

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**VERMILION SOIL AND WATER CONSERVATION DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2018**

	General Fund	Special Revenue Fund	Total
<b>ASSETS:</b>			
Cash and Cash Equivalents	\$ 140,329	\$ 41,067	\$ 181,396
Investments	266,842	-	266,842
Accounts Receivable	11,864	32,846	44,710
Total Assets	419,035	73,913	492,948
<b>LIABILITIES:</b>			
Current Liabilities			
Accrued Payroll Liabilities	\$ 6,615	\$ 7,868	14,483
Accrued Leave	2,345	-	2,345
Total Current Liabilities	8,960	7,868	16,828
<b>FUND BALANCES</b>			
Fund Balance - Unassigned	\$ 410,075	\$ 66,045	476,120
Total Fund Balances	410,075	66,045	476,120
Total Liabilities and Fund Balances	\$ 419,035	\$ 73,913	\$ 492,948

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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, 2018**

Total Fund Balances for Governmental Funds at June 30, 2018 \$ 476,120

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 \$68,883 accumulated depreciation 19,802

Total Net Position of Governmental Activities at June 30, 2018 \$ 495,922

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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, 2018**

	General Fund	Special Revenue Fund	Total
<b>REVENUES:</b>			
Intergovernmental Revenue:			
Farm Bill	\$ 22,794	\$ -	\$ 22,794
State Funds	36,357	-	36,357
Local Funds	17,520	-	17,520
Revegetation Income	-	20,717	20,717
319 Project Income	-	76,444	76,444
DU/NRCS	-	5,288	5,288
Other Income:			
Interest Income	3,146	-	3,146
Local - Rentals	5,321	-	5,321
Total Revenues	<u>85,138</u>	<u>102,449</u>	<u>187,587</u>
<b>EXPENDITURES:</b>			
Personal Services	53,994	76,318	130,312
Travel	5,537	504	6,041
Supplies	2,043	9,806	11,849
Operating Services	3,312	-	3,312
Equipment and Miscellaneous	743	4,587	5,330
Total Expenditures	<u>65,629</u>	<u>91,215</u>	<u>156,844</u>
Excess (Deficiency) of Revenues over Expenditures	<u>19,509</u>	<u>11,234</u>	<u>30,743</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	19,509	11,234	30,743
Fund Balance - Beginning	<u>361,256</u>	<u>84,969</u>	<u>446,225</u>
Fund Balance - Ending	<u>\$ 380,765</u>	<u>\$ 96,203</u>	<u>\$ 476,968</u>

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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, 2018**

Total net changes in fund balances at June, 30 2018 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 30,743
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.	4,058
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>(2,919)</u>
Total changes in net position at June 30, 2018, per Statement of Activities	<u><u>\$ 31,882</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, 2018**

	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	\$ 24,388	\$ 22,794	\$ (1,594)	\$ -	\$ -	\$ -	\$ 24,388	\$ 22,794	\$ (1,594)
State Funds	36,451	36,357	(94)	-	-	-	36,451	36,357	(94)
Local Funds	17,500	17,520	20	-	-	-	17,500	17,520	20
Revegetation Income	-	-	-	20,718	20,717	(1)	20,718	20,717	(1)
319 Project Income	-	-	-	78,700	76,444	(2,256)	78,700	76,444	(2,256)
DU/NRCS	-	-	-	5,288	5,288	-	5,288	5,288	-
Other Income:									
Interest Income	3,150	3,146	(4)	-	-	-	3,150	3,146	(4)
Local - Rentals	5,350	5,321	(29)	-	-	-	5,350	5,321	(29)
Total Revenues	86,839	85,138	(1,701)	104,706	102,449	(2,257)	191,545	187,586	(3,958)
<b>EXPENDITURES:</b>									
Personal Services	55,000	53,994	1,006	76,000	76,318	(318)	131,000	130,312	688
Travel	5,650	5,537	113	504	504	-	6,154	6,041	113
Supplies	2,300	2,043	257	11,057	9,806	1,251	13,357	11,849	1,508
Operating Services	3,315	3,312	3	-	-	-	3,315	3,312	3
Equipment and Miscellaneous	743	743	-	4,684	4,587	97	5,427	5,330	97
Total Expenditures	67,008	65,629	1,379	92,245	91,215	1,030	159,253	156,844	2,409
Excess (Deficiency) of Revenues over Expenditures	19,831	19,509	(322)	12,461	11,234	(1,227)	32,292	30,743	(1,549)
<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)	19,831	19,509	(322)	12,461	11,234	(1,227)	32,292	30,743	(1,549)
Fund Balance - Beginning	361,256	361,256	-	84,969	84,969	-	446,225	446,225	-
Fund Balance - Ending	\$381,087	\$380,765	\$ (322)	\$97,430	\$96,203	\$ (1,227)	\$478,517	\$476,968	\$ (1,549)

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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, 2018**

**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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