

**LAFOURCHE-TERREBONNE SOIL AND
WATER CONSERVATION DISTRICT
Thibodaux, Louisiana**

**Annual Financial Statements
June 30, 2020**

**LAFOURCHE-TERREBONNE SOIL AND WATER
CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2020**

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J. Aaron Cooper, CPA, LLC

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Member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants.

Recipient of Advanced Single Audit Certificate

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Lafourche-Terrebonne Soil and Water
Conservation District
Thibodaux, Louisiana

Management is responsible for the accompanying financial statements of Lafourche-Terrebonne Soil and Water Conservation District, as of and for the year ended June 30, 2020, 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 American Institute of Certified Public Accountants. 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.

Lafourche-Terrebonne Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34 and subsequent statements for the year ended June 30, 2020. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

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

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the chairman and schedule of compensation paid to board members are presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to my compilation engagement, but I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information be presented to supplement the basic financial statements:

Budgetary Comparison Schedule
Management's Discussion and Analysis

Such 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. I have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America required to be presented to supplement the basic financial statements. The Management Discussion and Analysis, 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 content.

Handwritten signature in blue ink: J. Aaron Cozart, CPA, LLC

Jennings, Louisiana
September 29, 2020

FINANCIAL STATEMENTS

**LAFOURCHE-TERREBONNE SOIL AND WATER
THIBODAUX, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS**

June 30, 2020

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)
<u>ASSETS</u>	GENERAL FUND	SPECIAL REVENUE FUND	
Cash and cash equivalents	\$ 40,707	\$ 24,173	\$ 64,880
Accounts receivable	910	24,000	24,910
Certificates of deposit	84,787	-	84,787
Money market	21,901	-	21,901
Prepaid asset	1,275	-	1,275
TOTAL ASSETS	\$ 149,580	\$ 48,173	\$ 197,753
<u>LIABILITIES AND FUND EQUITY</u>			
<u>Liabilities</u>			
Accounts payable	\$ 5,246	\$ 11,282	\$ 16,528
Accrued compensated absences	2,354	-	2,354
Total liabilities	7,600	11,282	18,882
<u>Fund Equity</u>			
Reserved	-	36,891	36,891
Unreserved	141,980	-	141,980
Total fund equity	141,980	36,891	178,871
TOTAL LIABILITIES AND FUND EQUITY	\$ 149,580	\$ 48,173	\$ 197,753

See Independent Accountant's Report.

**LAFOURCHE-TERREBONNE SOIL AND WATER
CONSERVATION DISTRICT
THIDODAX, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
REVENUES			
Intergovernmental revenue:			
Revegetation	\$ -	\$ 24,000	\$ 24,000
Farm Bill	26,004	-	26,004
DNR	-	26,356	26,356
State funds	32,300	-	32,300
USDA-PMC	-	12,347	12,347
Other revenue:			
Interest income	1,210	-	1,210
Total revenues	<u>59,514</u>	<u>62,703</u>	<u>122,217</u>
EXPENDITURES			
Operating:			
Operating services	1,503	-	1,503
Personnel services	44,703	50,803	95,506
Supplies	102	7,421	7,523
Travel	3,584	1,071	4,655
Total expenditures	<u>49,892</u>	<u>59,295</u>	<u>109,187</u>
Excess (Deficiency) of revenues over expenditures	<u>9,622</u>	<u>3,408</u>	<u>13,030</u>
Fund balances - beginning	<u>132,358</u>	<u>33,483</u>	<u>165,841</u>
Fund balances - ending	<u>\$ 141,980</u>	<u>\$ 36,891</u>	<u>\$ 178,871</u>

See Independent Accountant's Report.

**LAFORCHIE-TERREBONNE SOIL AND WATER
CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**COMBINED STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL-GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2020**

	GENERAL FUND				SPECIAL REVENUE FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES								
Intergovernmental revenue:								
Revegetation	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 24,000	\$ 24,000	\$ -
DNR	-	-	-	-	34,000	26,500	26,356	(144)
Farm Bill	24,000	26,500	26,004	(496)	-	-	-	-
State funds	32,305	32,301	32,300	(1)	-	-	-	-
USDA-PMC	-	-	-	-	-	12,400	12,347	(53)
Other revenue:								
Interest	1,250	1,250	1,210	(40)	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	<u>57,555</u>	<u>60,051</u>	<u>59,514</u>	<u>(537)</u>	<u>64,000</u>	<u>62,900</u>	<u>62,703</u>	<u>(197)</u>
EXPENDITURES								
Operating:								
Operating services	2,500	1,525	1,503	22	-	-	-	-
Personnel services	42,500	45,000	44,703	297	42,000	51,000	50,803	197
Supplies	-	-	102	(102)	20,000	7,500	7,421	79
Travel	4,150	3,585	3,584	1	1,200	1,100	1,071	29
Total expenditures	<u>49,150</u>	<u>50,110</u>	<u>49,892</u>	<u>218</u>	<u>63,200</u>	<u>59,600</u>	<u>59,295</u>	<u>305</u>
Excess (Deficiency) of revenues over Expenditures	8,405	9,941	9,622	(319)	800	3,300	3,408	108
Fund balances-beginning	<u>132,358</u>	<u>132,358</u>	<u>132,358</u>	<u>-</u>	<u>33,483</u>	<u>33,483</u>	<u>33,483</u>	<u>-</u>
Fund balances-ending	<u>\$ 140,763</u>	<u>\$ 142,299</u>	<u>\$ 141,980</u>	<u>\$ (319)</u>	<u>\$ 34,283</u>	<u>\$ 36,783</u>	<u>\$ 36,891</u>	<u>\$ 108</u>

See Independent Accountant's Report.

SUPPLEMENTARY INFORMATION

**LAFOURCHE-TERREBONNE SOIL AND WATER
CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2020**

Tim Allen	\$ 385
Randy Toups	420
Robert Pitre	-
Roland Bourgeois	280
Jason Richard	105
Jerome H. Cantrelle	175
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	<u>\$ 1,365</u>

See Independent Accountant's Report.

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO THE CHAIRMAN
For the Year Ended June 30, 2020**

Jerome H. Cantrelle
Chairman

Purpose	Amount
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-dues	-
Car allowance	-
Vehicle provided by government	-
Per diem	175
Reimbursements	-
Travel	201
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
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	<u>\$ 376</u>

See Independent Accountant's Report.