CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2025

B&S BOSCH & STATHAM
Certified Public Accountants

CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

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AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

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BOSCH & STATHAM
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Commissioners
Claiborne Parish Watershed District
Homer, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and the General Fund of Claiborne Parish Watershed District, a component unit of Claiborne Parish Police Jury, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Claiborne Parish Watershed District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Budgetary Comparison Schedule on page 18 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. Management has omitted Management's Discussion and Analysis that the Governmental Accounting Standards Board requires 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 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. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Melissa Bosch, CPA (318) 475-1987 · Michael Statham, CPA (318) 355-9943
Post Office Box 2377, Ruston, Louisiana 71273-2377

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to or on behalf of the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated June 9, 2026, on the results of our agreed-upon procedures.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 9, 2026

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To Claiborne Parish Watershed District and
The Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by Claiborne Parish Watershed District and the Louisiana Legislative Auditor (the specified parties), on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2025, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide. The District's management is responsible for its financial records and compliance with applicable laws and regulations. Claiborne Parish Watershed and the Louisiana Legislative Auditor acknowledge that the procedures are appropriate for their purposes. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding $60,000, and public works exceeding $250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code), R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

   We noted no expenditures that exceeded the stated minimums.

   Conclusion: We noted no errors or exceptions.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

   Management provided a list of the immediate family members of each board member as defined by the ethics law.

   Conclusion: We noted no errors or exceptions.

3. Obtain from management a listing of all employees paid during the fiscal year.

   The District does not have any employees.

   Conclusion: We noted no errors or exceptions.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

   The District does not have any employees.

   Conclusion: We noted no errors or exceptions.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

   We obtained a list of disbursements and a list of outside business interests of board members. No names nor outside business interests match the disbursements made.

   Conclusion: We noted no errors or exceptions.

Budgeting

6. Obtained a copy of the legally adopted budget and all amendments.

   We obtained a copy of the original budget and all amendments.

   Conclusion: We noted no errors or exceptions.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

   We traced adoption of the original budget to January 14, 2025, minutes of the meeting of the District's commissioners. Approval of budget amendments for 2025 were documented in December 18, 2025, minutes.

   Conclusion: We noted no errors or exceptions.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

   We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues for the year were less than budgeted revenues by less than 1%. Actual expenditures for the year were less than budgeted.

   Conclusion: We noted no errors or exceptions.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

   We obtained a listing of disbursements made during the fiscal year and selected six disbursements. We obtained the supporting documentation and noted the following.

   a. Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

      We noted no exceptions.

b. Report whether the six disbursements were coded to the correct fund and general ledger account

We noted no exceptions.

c. Report whether the six disbursements were approved in accordance with management's policies and procedures.

There are no written policies. All checks were signed by board members.

Conclusion: The District does not have written policies.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

We obtained the required documentation from management and noted no exceptions.

Conclusion: We noted no errors or exceptions.

Debt

11. Obtain bank deposit slips for the fiscal year and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Conclusion: We noted no errors or exceptions.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

Management asserted that there were no employees. We noted no evidence of payroll disbursements.

Conclusion: We noted no errors or exceptions.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The District's report will be submitted in accordance with R.S. 24:513.

Conclusion: We noted no errors or exceptions.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

    The District did not enter into any contracts utilizing state funds.

    Conclusion: We noted no errors or exceptions.

Prior Comments

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

    The District's 2024 report, dated June 23, 2025, included the following exception: The District has no written policies and procedures. The District did not adopt policies and procedures during 2025.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards,* issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is solely to describe the scope of testing performed on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

BOSCH & STATHAM, LLC
Bosch & Statham

Ruston, Louisiana
June 9, 2026

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

February 12, 2026 (Date Transmitted)

Bosch & Statham ____________________ (CPA Firm Name)

P O Box 2377 ____________________ (CPA Firm Address)

Ruston, LA 71273 ____________________ (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of ____________________ (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [X] No [ ] N/A [ ]

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [X] No [ ] N/A [ ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [X] No [ ] N/A [ ]

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [X] No [ ] N/A [ ]

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [X] No [ ] N/A [ ]

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [X] No [ ] N/A [ ]

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [X] No [ ] N/A [

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [X] No [ ] N/A [ ]

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [X] No [ ] N/A [ ]

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [X] No [ ] N/A [ ]

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [X] No [ ] N/A [ ]

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [X] No [ ] N/A [ ]

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No [ ] N/A [ ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [X] No [ ] N/A [ ]

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No [ ] N/A [ ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes [X] No [ ] N/A [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No [ ] N/A [ ]

We are not aware of any material misstatements in the information we have provided to you.

Yes [X] No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [X] No [ ] N/A [ ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [X] No [ ] N/A [ ]

The previous responses have been made to the best of our belief and knowledge.

David Noakes Secretary 2-13-26 Date

Marshall Gary Blanchard Treasurer 12FEB26 Date

Marcus McClung President 2-13-26 Date

CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

BALANCE SHEET AND STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025

	GENERAL FUND	ADJUSTMENTS	STATEMENT OF NET POSITION
ASSETS			
Cash and cash equivalents	$ 1,370,459	$ -	$ 1,370,459
Receivables	39,347	-	39,347
TOTAL ASSETS	$ 1,409,806	-	$ 1,409,806
LIABILITIES			
Accounts, salaries, and other current payables	$ 278	-	$ 278
FUND BALANCES			
Unassigned	1,409,528	(1,409,528)	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,409,806	$ (1,409,528)	$ 278
NET POSITION			
Restricted		1,409,528	1,409,528
TOTAL NET POSITION		$ 1,409,528	$ 1,409,528

See independent accountant's review report.

CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	GENERAL FUND	ADJUSTMENTS	GOVERNMENTAL ACTIVITIES
Expenditures/expenses:			
Water and soil conservation:			
Accounting and auditing fees	$ 5,200	$ -	$ 5,200
Bushhogging and cutting	7,000	-	7,000
Community education	500	-	500
Computer supplies and expenses	350	-	350
Fairs and festivals	25,000	-	25,000
Lake patrol	5,820	-	5,820
Legal and other fees	1,320	-	1,320
Legal advertising	407	-	407
Office administration	6,600	-	6,600
Other collection fees	1,090	-	1,090
Postage	152	-	152
Promotion and community relations	6,500	-	6,500
Rent	4,800	-	4,800
Sales tax collection fee	5,278	-	5,278
Stocking program	51,600	-	51,600
Telephone expense	575	-	575
Vegetation control	5,200	-	5,200
Total expenditures/expenses	127,392	-	127,392
General revenues:			
Taxes:			
Sales and use	211,135	-	211,135
Other taxes:			
Franchise taxes	27,829	-	27,829
Investment earnings	35,486	-	35,486
Total general revenues	274,450	-	274,450
Change in fund balance/net position	147,058	-	147,058
Fund balance/net position at beginning of year	1,262,470	-	1,262,470
Fund balance/net position at end of year	$1,409,528	$ -	$ 1,409,528

See independent accountant's review report.

Introduction

Claiborne Parish Watershed District (the District) was created in 1966 by Louisiana Revised Statute 38:2861, et. seq. The District is governed by a seven-member board of commissioners, appointed by the Claiborne Parish Police Jury. Commissioners serve four-year terms without compensation. During 2025, the District had no employees.

The District is responsible for Claiborne Parish including Lake Claiborne. The District's purpose is the conservation of soil and water, including surface and groundwater, and developing the natural resources and wealth of the district for sanitary, agricultural, industrial, and recreational purposes, as the same may be conducive to the public health, safety, convenience, or welfare or of public utility or benefit.

Reporting entity

As the governing authority of the parish, for reporting purposes, the Claiborne Parish Police Jury is the financial reporting entity for Claiborne Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting* Entity, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, establishes criteria for determining which component units should be considered part of the Claiborne Parish Police Jury for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and;

    a. The ability of the police jury to impose its will on that organization and/or;

    b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.

2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Reporting entity (Continued)
Because the police jury appoints the board of commissioners and the District provides services to all residents of Claiborne Parish, the Claiborne Parish Watershed District was determined to be a component unit of the Claiborne Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-wide and fund financial statements
The government-wide financial statements (i.e., the statement of net position and the statement of changes activities) report information on all of the nonfiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. All individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements. The District has only a General Fund.

Measurement focus, basis of accounting, and financial statement presentation
The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus, basis of accounting, and financial statement presentation (Continued)
Sales taxes, franchise taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Claiborne Parish Watershed District reports only a General Fund at this time. The General Fund is the entity's operating fund. It accounts for all financial resources of the entity.

When both restricted and unrestricted resources are available for use, it is the entity's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance Type Definitions
In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, Claiborne Parish Watershed District classifies governmental fund balances as follows:

Non-spendable	Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.
Restricted	Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
Committed	Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end. Fund balance may be committed by the Board.
Assigned	Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance may be assigned by the Board.
Unassigned	Includes positive fund balance within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

Cash and cash equivalents
The entity's cash and cash equivalents consist of cash on hand, demand deposits, and certificates of deposit with short-term maturities.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

State law and the Claiborne Parish Watershed District's investment policy allow the entity to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. At December 31, 2025, the District has no investments.

Receivables and payables

All receivables are considered to be collectible; therefore, no provision for uncollectible amounts is made.

Capital assets

Capital assets are reported in the governmental activities column of the statement of net position. Capital assets are recorded as expenditures in the General Fund and capitalized. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. The District's threshold for capitalization is $5,000. At this time, the District does not have any capital assets.

Long-term debt

In the government-wide financial statements, long-term debt, such as certificates of indebtedness are reported as liabilities in the applicable governmental activities. In the fund financial statements, governmental fund types recognize long-term debt only to the extent that they will be paid with current resources.

Sales taxes

The District has a .125 percent sale and use tax, which was passed by the voters for a period of seven years beginning January 1, 2007 to fund the operations of the District. In an election held November 16, 2019, the tax was renewed for seven years beginning January 1, 2021. The Claiborne Parish School Board serves as the collection agency for the parish. The school board's tax department provides collection services for a fee of three percent of amounts actually collected.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reconciliations of government-wide and fund financial statements
There are no differences between the statements for the year ended December 31, 2025.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Prior to November 30th, the Treasurer submits to the Board a proposed operating budget for the ensuing year. A public hearing is generally conducted in December to obtain taxpayer comment and the budget is legally adopted. Appropriations lapse at the end of each fiscal year.

NOTE C - CASH AND CASH EQUIVALENTS

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's policy to ensure that there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent bank has failed to pay deposited funds upon demand. However, one bank failed to pledge enough pledged securities to cover deposits. The uninsured and uncollateralized amount below is the amount of deposits that exceeds FDIC and pledged securities at one bank.

Under state law, the District may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2025, the District has demand deposits (book balances) totaling $144,338. The district also has $1,226,071 in time deposits as well as $50 cash on hand.

These deposits are stated at cost, which approximates market. Cash and cash equivalents (bank balances) at December 31, 2025, are $1,369,172. As of December 31, 2025, the District's deposits are secured as follows:

Insured by FDIC	$ 394,410
Uninsured and uncollateralized	-
Collateralized by pledged securities not in the District's name	974,762
Total balances exposed to custodial credit risk	974,762
Total bank balances	**$ 1,369,172**

NOTE D - RECEIVABLES

The following is a summary of receivables:

Sales taxes	$ 33,657
Franchise taxes	5,690
Total	$ 39,347

See independent accountant's review report.

NOTE E - RISK MANAGEMENT

The District is exposed to risks of loss in the normal course of business for which it purchases commercial insurance policies. There have been no significant reductions in insurance coverage from coverage in the prior year by major categories of risk and no settlements exceeded insurance coverage for each of the past three fiscal years.

NOTE F – COMMITMENTS AND CONTINGENCIES

The District was not involved in any litigation as of December 31, 2025.

NOTE G - SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 9, 2026, the date on which the financial statements were available to be issued.

CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	BUDGETED AMOUNTS			FAVORABLE (UNFAVORABLE) VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	ACTUAL	
Revenues:				
Taxes:				
Sales and use	$ 208,000	$ 209,700	$ 211,135	$ 1,435
Other taxes:				
Franchise taxes	28,100	29,000	27,829	(1,171)
Investment earnings	25,400	36,800	35,486	(1,314)
Total revenues	261,500	275,500	274,450	(1,050)
Expenditures - water and soil conservation:				
Current:				
Accounting and auditing fees	5,200	5,200	5,200	-
Boat repairs and supplies	2,000	-	-	-
Bushhogging and cutting	15,000	10,000	7,000	3,000
Community education	1,000	500	500	-
Computer supplies and expenses	1,000	100	350	(250)
Fairs and festivals	10,000	25,000	25,000	-
Lake patrol	10,000	7,500	5,820	1,680
Landing improvements	250,000	-	-	-
Legal and other fees	1,000	1,300	1,320	(20)
Legal advertising	1,000	1,000	407	593
Lunker replica program	2,000	-	-	-
Office administration	6,600	6,600	6,600	-
Office supplies	100	100	-	100
Other collection fees	500	1,100	1,090	10
Postage	200	200	152	48
Promotion and community relations	2,500	5,800	6,500	(700)
Rent	4,800	4,800	4,800	-
Repairs - channel markers	25,000	-	-	-
Repairs to landings and spillway	5,000	-	-	-
Sales tax collection fee	5,200	5,200	5,278	(78)
Stocking program	46,000	51,600	51,600	-
Telephone expense	600	600	575	25
Vegetation control	30,000	15,000	5,200	9,800
Website creation and maintenance	1,000	-	-	-
Total expenditures	425,700	141,600	127,392	14,208
Change in fund balance	(164,200)	133,900	147,058	13,158
Fund balance at beginning of year	1,255,277	1,098,269	1,262,470	164,201
Fund balance at end of year	$ 1,091,077	$ 1,232,169	$ 1,409,528	$ 177,359

Note: The budget is prepared on the modified accrual basis of accounting.

CLAIBORNE PARISH WATERSHED DISTRICT
HOMER, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, REIMBURSEMENTS, AND OTHER PAYMENTS TO OR ON BEHALF OF AGENCY HEAD (PRESIDENT)
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

DESCRIPTION	AMOUNT
David Nokes, President	
Compensation	$ -
Benefits	-
Reimbursement for supplies bought for district	-

See independent accountant's review report.