

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

FINANCIAL REPORT
(Compiled)

June 30, 2017

HILL, INZINA & COMPANY

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HILL, INZINA & COMPANY

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Morehouse Soil and Water Conservation District
Bastrop, Louisiana

We have compiled the accompanying financial statements of Morehouse Soil and Water Conservation District (the "District") (a component unit of the state of Louisiana), as of and for the year ended June 30, 2017, and the accompanying supplementary information as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the District's management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The District's 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, results of operations, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The District did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34, 54, 63, and 65 for the year ended June 30, 2017. 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. The effects of these departures from accounting principles generally accepted in the United States of America have not been determined.

/s/ Hill, Inzina & Co.

December 28, 2017

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FINANCIAL STATEMENTS

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

COMBINED BALANCE SHEET - ALL GOVERNMENTAL
FUND TYPES AND ACCOUNT GROUP
June 30, 2017

	Governmental		Account	Totals (Memorandum Only)
	<u>Fund Types</u>		<u>Group</u>	
	<u>General</u>	<u>Special</u>	<u>General</u>	
ASSETS	<u>Fund</u>	<u>Revenue</u>	<u>Fixed Assets</u>	
Cash	\$ 3,386	\$ 60,978	\$ -	\$ 64,364
Accounts receivable	9,154	4,521	-	13,675
Certificates of deposit	80,919	-	-	80,919
Fixed assets, net of accumulated depreciation	<u>-</u>	<u>-</u>	<u>4,140</u>	<u>4,140</u>
Total assets	<u>\$ 93,459</u>	<u>\$ 65,499</u>	<u>\$ 4,140</u>	<u>\$ 163,098</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,135	\$ 4,855	\$ -	\$ 9,990
Accrued compensated absences	<u>5,700</u>	<u>2,689</u>	<u>-</u>	<u>8,389</u>
Total liabilities	<u>\$ 10,835</u>	<u>\$ 7,544</u>	<u>\$ -</u>	<u>\$ 18,379</u>
Fund balances:				
Investment in general fixed assets	\$ -	\$ -	\$ 4,140	\$ 4,140
Restricted	-	57,955	-	57,955
Unassigned	<u>82,624</u>	<u>-</u>	<u>-</u>	<u>82,624</u>
Total fund balances	<u>\$ 82,624</u>	<u>\$ 57,955</u>	<u>\$ 4,140</u>	<u>\$ 144,719</u>
Total liabilities and fund balances	<u>\$ 93,459</u>	<u>\$ 65,499</u>	<u>\$ 4,140</u>	<u>\$ 163,098</u>

See accountant's compilation report.

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
As of and for the Year Ended June 30, 2017

	General <u>Fund</u>	Special <u>Revenue</u>	Totals- (Memorandum <u>Only</u>)
Revenues:			
Intergovernmental:			
Farm bill	\$ 29,831	\$ -	\$ 29,831
State funds	35,457	-	35,457
Water management	-	15,000	15,000
Water quality	-	29,250	29,250
Other:			
Interest	403	-	403
Total revenues	<u>\$ 65,691</u>	<u>\$ 44,250</u>	<u>\$ 109,941</u>
Expenditures:			
Current services:			
Contractual	\$ -	\$ 25,000	\$ 25,000
Operating	3,066	3,032	6,098
Personal	48,504	27,861	80,465
Total expenditures	<u>\$ 51,570</u>	<u>\$ 55,893</u>	<u>\$ 107,463</u>
Excess (deficiency) of revenues over expenditures	\$ 14,121	\$(11,643)	\$ 2,478
Other financing sources (uses):			
Operating transfers in (out)	<u>(25,736)</u>	<u>25,736</u>	<u>-</u>
Net change in fund balances	\$(11,615)	\$ 14,093	\$ 2,478
Fund balances - beginning	100,239	37,862	138,101
Prior period adjustment	<u>(6,000)</u>	<u>6,000</u>	<u>-</u>
Fund balances - ending	<u>\$ 82,624</u>	<u>\$ 57,955</u>	<u>\$ 140,579</u>

See accountant's compilation report.

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GENERAL FUND - BUDGET (GAAP BASIS) AND ACTUAL
As of and for the Year Ended June 30, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental:			
Farm bill	\$ 31,451	\$ 29,831	\$(1,620)
State funds	35,469	35,457	(12)
Other	350	403	53
Total revenues	<u>\$ 67,270</u>	<u>\$ 65,691</u>	<u>\$(1,579)</u>
Expenditures:			
Current services:			
Operating	\$ 5,600	\$ 3,066	\$ 2,534
Personal	61,670	48,504	13,166
Total expenditures	<u>\$ 67,270</u>	<u>\$ 51,570</u>	<u>\$ 15,700</u>
Excess (deficiency) of revenues over expenditures	\$ -	\$ 14,121	\$ 14,121
Other financing sources (uses):			
Operating transfers in (out)	<u>-</u>	<u>(25,736)</u>	<u>(25,736)</u>
Net change in fund balances	\$ -	\$(11,615)	\$(11,615)
Fund balance - beginning	88,955	100,239	11,284
Prior period adjustment	<u>-</u>	<u>(6,000)</u>	<u>(6,000)</u>
Fund balance - ending	<u>\$ 88,955</u>	<u>\$ 82,624</u>	<u>\$(6,331)</u>

See accountant's compilation report.

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
SPECIAL REVENUE FUND - BUDGET (GAAP BASIS) AND ACTUAL
As of and for the Year Ended June 30, 2017

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental:			
Water management	\$ 15,000	\$ 15,000	\$ -
Water quality	<u>30,000</u>	<u>29,250</u>	<u>(750)</u>
Total revenues	<u>\$ 45,000</u>	<u>\$ 44,250</u>	<u>\$ (750)</u>
Expenditures:			
Current services:			
Contractual	\$ 24,165	\$ 25,000	\$(835)
Operating	3,000	3,032	(32)
Personal	<u>27,000</u>	<u>27,861</u>	<u>(861)</u>
Total expenditures	<u>\$ 54,165</u>	<u>\$ 55,893</u>	<u>\$ (1,728)</u>
Excess (deficiency) of revenues over expenditures	\$(9,165)	\$(11,643)	\$(2,478)
Other financing sources:			
Operating transfers in	<u>-</u>	<u>25,736</u>	<u>25,736</u>
Net change in fund balances	\$(9,165)	\$ 14,093	\$ 23,258
Fund balance - beginning	31,736	37,862	6,126
Prior period adjustment	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Fund balance - ending	<u>\$ 22,571</u>	<u>\$ 57,955</u>	<u>\$ 35,384</u>

See accountant's compilation report.

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD
As of and For the Year Ended June 30, 2017

The District paid no compensation, reimbursements, or benefits to an agency head during the year ended June 30, 2017.

See accountant's compilation report.

