

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
New Iberia, Louisiana

**Annual Financial Report**

For the Year Ended  
**June 30, 2024**

**IBERIA SOIL & WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

Annual Financial Statements

As of and for the Year Ended June 30, 2024

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# MARAIST & MARAIST

CERTIFIED PUBLIC ACCOUNTANTS  
(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)

215 S. MAIN STREET  
ST. MARTINVILLE, LOUISIANA 70582  
TELEPHONE: (337) 394-5571 • FAX: (337) 394-1720

CHARLES M. MARAIST, CPA\*  
CHARLES M. MARAIST, JR. CPA\*  
REGINA B. MARAIST, CPA\*  
\*A PROFESSIONAL ACCOUNTING CORPORATION

MEMBER OF  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF  
LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

## **Independent Accountant's Compilation Report**

Iberia Soil & Water  
Conservation District  
New Iberia, Louisiana

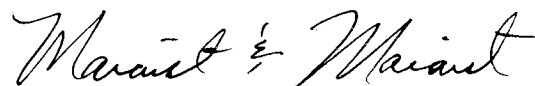
Management is responsible for the accompanying financial statements of the Iberia Soil & Water Conservation District (hereinafter "District"), a component unit of the State of Louisiana, as of and for the year ended June 30, 2024, which collectively comprise the District's basic financial statements 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 or conclusion, nor provide any form of assurance on these financial statements.

Management 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.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 15-16, 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 as 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. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The District has omitted the management's discussion and analysis 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information on pages 18 and 19 is presented for purposes of additional analysis and is not a required part of basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



MARAIST & MARAIST  
CERTIFIED PUBLIC ACCOUNTANTS

St. Martinville, Louisiana  
September 30, 2024

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
New Iberia, Louisiana

(Statement A.)

**STATEMENT OF NET POSITION**

June 30, 2024

	Governmental <u>Activities</u>
<b><u>ASSETS</u></b>	
Cash and cash-equivalents	\$ 265,977
Accounts receivable	6,147
Capital assets (net of accumulated depreciation)	<u>12,344</u>
TOTAL ASSETS	<u>\$ 284,468</u>
DEFERRED OUTFLOWS OF RESOURCES	\$ 7,703
<b><u>LIABILITIES</u></b>	
Accounts payable	\$ 4,895
Non-current liabilities:	
Compensated absences	404
Net pension liability	<u>310</u>
TOTAL LIABILITIES	<u>\$ 5,609</u>
DEFERRED INFLOWS OF RESOURCES	\$ 781
<b><u>NET POSITION</u></b>	
Net investment in capital assets	\$ 12,344
Unrestricted	<u>273,437</u>
TOTAL NET POSITION	<u>\$ 285,781</u>

See independent accountants' compilation report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

(Statement E)

**STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2024

	Governmental <u>Activities</u>
<b>Program Expenses:</b>	
Culture and recreation:	
Personal services	\$ 46,813
Operating services	6,105
Materials and supplies	10,277
Travel and other charges	4,225
Professional fees	65,925
Depreciation expense	<u>2,517</u>
Total Program Expenses	\$ 135,862
<b>Program revenues:</b>	
Fees and charges for services	\$ 3,463
Miscellaneous revenues	<u>8,751</u>
Total Program Revenues	\$ 12,214
Net Program Expenses	<u>\$ 123,648</u>
<b>General revenues:</b>	
Operating grants	\$ 135,525
Intergovernmental:	
Local funding	7,500
Interest earned	<u>1,237</u>
Total General Revenues	\$ 144,262
Change in Net Position	\$ 20,614
<b>Net Position-Beginning of Year</b>	<u>265,167</u>
<b>Net Position- End of Year</b>	<u><u>\$ 285,781</u></u>

See independent accountants' compilation report.



**FUND FINANCIAL STATEMENTS**

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

(Statement C)

**GOVERNMENTAL FUNDS  
BALANCE SHEET**

June 30, 2024

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
<b><u>ASSETS</u></b>			
Cash and cash-equivalents	\$ 265,977	\$ -	\$ 265,977
Receivables	6,147		6,147
	<hr/>		
TOTAL ASSETS	\$ 272,124	\$ -	\$ 272,124
	<hr/>		
<b><u>LIABILITIES AND FUND BALANCE</u></b>			
<b><u>LIABILITIES</u></b>			
Accounts payable	\$ 4,895	\$ -	\$ 4,895
	<hr/>		
TOTAL LIABILITIES	\$ 4,895	\$ -	\$ 4,895
	<hr/>		
<b><u>FUND BALANCE</u></b>			
Unassigned	\$ 267,229	\$ -	\$ 267,229
	<hr/>		
TOTAL FUND BALANCE	\$ 267,229	\$ -	\$ 267,229
	<hr/>		
TOTAL LIABILITIES AND FUND BALANCE	\$ 267,229	\$ -	\$ 267,229
	<hr/>		

See independent accountants' compilation report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

(Statement D)

Reconciliation of Governmental Funds  
Balance Sheet to the Statement of Net Position

For the Year Ended June 30, 2024

Total Fund Balance-Governmental Fund (Statement C)		\$	267,229
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.			
Cost of capital assets	\$	35,273	
Less: Accumulated depreciation		<u>(22,929)</u>	12,344
Deferred outflows and inflows for pension resources are not financial resources or currently payable:			
Deferred inflows related to pension	\$	(781)	
Deferred outflows related to pension		<u>7,703</u>	6,922
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds:			
Compensated absences			(404)
Net pension liability			<u>(310)</u>
Total Net Position(Statement A)		\$	<u>285,781</u>

See independent accountants' compilation report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
 New Iberia, Louisiana  
**GOVERNMENTAL FUNDS**

(Statement  $\Xi$ )

**STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE**

For the Year Ended June 30, 2024

<u>REVENUES</u>	General Fund	Special Revenue Fund	Totals
Intergovernmental revenues:			
Farm Bill	\$ 14,378	\$ -	\$ 14,378
State funds	27,526	-	27,526
Local funds	7,500	-	7,500
DNR-Revegetation	-	\$ 22,267	22,267
Watershed Grant	-	71,354	71,354
Use of money and property	4,700	-	4,700
Other revenues	8,237	-	8,237
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 62,855	\$ 93,621	\$ 156,476
	<hr/>	<hr/>	<hr/>
<u>EXPENDITURES</u>			
Operating;:			
Personal services & related benefits	\$ 54,950	\$ -	\$ 54,950
Operating services	6,105	65,925	72,030
Materials and supplies	-	10,277	10,227
Travel and other charges	4,225	-	4,225
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 65,280	\$ 76,202	\$ 141,482
	<hr/>	<hr/>	<hr/>
EXCESS/ (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (2,425)	\$ 17,419	\$ 14,994
	<hr/>	<hr/>	<hr/>
<u>OTHER FINANCING SOURCES-Transfers</u>	17,419	(17,419)	-
	<hr/>	<hr/>	<hr/>
EXCESS/ (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ 14,994	\$ -	\$ 14,994
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	252,235	-	252,235
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE AT END OF YEAR</b>	\$ 267,229	\$ -	\$ 267,229
	<hr/>	<hr/>	<hr/>

See independent accountants' compilation report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

(Statement F)

Reconciliation of Governmental Funds  
Statement of Revenues, Expenditures, and Changes  
In Fund Balances to the Statement of Activities

For the Year Ended June 30, 2024

Total net change in fund balances-  
Governmental funds (Statement E) \$ 14,994

Amounts reported for governmental activities in the  
Statement of Activities are different because:

Capital outlays are reported in governmental funds  
as expenditures. However, in the Statement of  
Activities, the cost of those assets is allocated  
over their estimated useful lives as depreciation  
expense. This is the amount by which depreciation  
expense exceeds capital outlays for the period. (2,517)

Net pension expense/(benefit) is reported in the  
governmental funds as expenditures as they are paid,  
however, in the statement of activities the net pension  
expense/(benefit) is reported according to estimates  
required by GASB 68. 8,137

Change in net position of governmental  
activities (Statement B) \$ 20,614

See independent accountants' compilation report.

**REQUIRED SUPPLEMENTAL INFORMATION**

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

New Iberia, Louisiana

**GOVERNMENTAL FUND TYPE-GENERAL FUND**

(Schedule 1)

Statement of Revenues, Expenditures,  
And Changes in Fund Balance –  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2024

	<u>BUDGETED AMOUNTS</u>			<u>VARIANCE</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
				<u>(UNFAVORABLE)</u>
<u>REVENUES</u>				
Intergovernmental Revenues:				
Farm Bill	\$ 12,000	\$ 12,000	\$ 14,378	\$ 2,378
State Funds	27,540	27,540	27,526	(14)
Local Funds	7,500	7,500	7,500	-
Reimbursements	1,550	1,550	1,751	201
Use of money and property-				
Interest earnings	1,200	1,200	1,237	37
RTK Subscriptions	7,000	7,000	7,000	-
No-Till Drill Rental	3,463	3,463	3,463	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 60,253	\$ 60,253	\$ 62,855	\$ 2,602
<u>EXPENDITURES</u>				
Operating:				
Personal services and related benefits	\$ 56,000	\$ 56,000	\$ 54,950	\$ 1,050
Operating services	6,500	6,500	6,105	395
Travel and other charges	4,500	4,500	4,225	275
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 67,000	\$ 67,000	\$ 65,280	\$ 1,720
EXCESS/(Deficiency) OF REVENUES OVER EXPENDITURES	\$ (6,747)	\$ (6,747)	\$ (2,425)	\$ 4,322
<u>OTHER FINANCING SOURCES</u>				
Operating Transfers In/(Out)	\$ 17,419	\$ 17,419	\$ 17,419	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS/(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ 10,672	\$ 10,672	\$ 14,994	\$ 4,322
FUND BALANCES-BEG. OF YEAR	<hr/> 252,235	<hr/> 252,235	<hr/> 252,235	<hr/> -
FUND BALANCES-END OF YEAR	<hr/> \$ 262,907	<hr/> \$ 262,907	<hr/> \$ 267,229	<hr/> \$ 4,322

See independent accountants' compilation report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
 New Iberia, Louisiana  
**GOVERNMENTAL FUND TYPE-SPECIAL REVENUE FUND**

(Schedule 2)

Statement of Revenues, Expenditures,  
 And Changes in Fund Balance –  
 Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Intergovernmental Revenues:				
DNR-Revegetation	\$ 22,267	\$ 22,267	\$ 22,267	\$ -
Jefferson Canal Watershed Grant	71,354	71,354	71,354	-
TOTAL REVENUES	\$ 93,621	\$ 93,621	\$ 93,621	\$ -
<u>EXPENDITURES</u>				
Operating:				
Operating services	\$ -	\$ -	\$ -	\$ -
Material and supplies	10,500	10,500	10,277	223
Professional fees	65,925	65,925	65,925	-
TOTAL EXPENDITURES	\$ 76,425	\$ 76,425	\$ 76,202	\$ 223
EXCESS/(Deficiency) OF REVENUES OVER EXPENDITURES	\$ 17,196	\$ 17,196	\$ 17,419	\$ 223
<u>OTHER FINANCING SOURCES</u>				
Operating Transfers In/(Out)	\$ (17,196)	\$ (17,196)	\$ (17,419)	\$ 223
EXCESS/(Deficiency)OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -
FUND BALANCES-BEG. OF YEAR	-	-	-	-
FUND BALANCES-END OF YEAR	\$ -	\$ -	\$ -	\$ -

See independent accountants' compilation report.



**OTHER SUPPLEMENTARY INFORMATION**

**Iberia Soil and Water Conservation District**  
Schedule of Compensation, Benefits, and Other Payments  
To Agency Head  
For the Year Ended June 30, 2024

Agency Head Name: Robert Judice, Chairman

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Other Benefits and Payments	-
	-----
Total Compensation, Benefits & Other Payments	<u>\$ -0-</u>

**Iberia Soil and Water Conservation District**  
New Iberia, Louisiana

Schedule of Compensation Paid to Board Members  
For the Year Ended June 30, 2024

<u>Board Member</u>	<u>FYE</u> <u>6/30/24</u>
Robert Judice	\$ -0-
Brad Judice	-0-
John Viator	-0-
Guy Viator	-0-
Benson Langlinais	<u>-0-</u>
TOTAL	<u>\$ -0-</u>