

**IBERIA SOIL AND WATER  
CONSERVATION DISTRICT  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2017**

**CANTRELL CPA SERVICES, LLC  
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**IBERIA SOIL AND WATER CONSERVATION DISTRICT**

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Iberia Soil and Water  
Conservation District  
New Iberia, Louisiana

Management is responsible for the accompanying basic financial statements of Iberia Soil and Water Conservation District, which comprise the government activities as of and for the year ended June 30, 2017, and the related selected information accompanying the financial statements 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 AICPA. 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.

A handwritten signature in cursive script that reads "Chip Cantrell CPA".

Cantrell CPA Services, LLC

September 6, 2017

***Circular 230 Disclaimer***

To ensure compliance with the recently issued U.S. Treasury Circular 230 Notice, unless otherwise expressly indicated, any tax advice contained in this communication, or attachments thereto, was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code, or (ii) promoting, marketing, or recommending any tax-related matter addressed herein.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2017**

**ASSETS:**

**Current Assets:**

Cash and Cash Equivalents	\$ 80,074
Investments	85,000
Accounts Receivable	<u>2,265</u>
Total Current Assets	<u>167,339</u>

**Noncurrent Assets:**

Capital Assets, Net of Depreciation	<u>7,608</u>
Total Noncurrent Assets	<u>7,608</u>

Total Assets \$ 174,947

**LIABILITIES:**

**Current Liabilities:**

Accounts Payable	\$ 5,731
Accrued Compensated Absences	<u>6,660</u>
Total Current Liabilities	<u>12,391</u>
Total Liabilities	<u>12,391</u>

**NET POSITION:**

Net Investment in Capital Assets	7,608
Unrestricted	<u>154,948</u>
Total Net Position	<u>\$ 162,556</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2017**

		<u>PROGRAM REVENUES</u>	
	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities - Net (Expense) Revenues and Changes in Net Position</u>
<b>FUNCTIONS/PROGRAMS:</b>			
Governmental Activities:			
General Government	\$ 84,635	\$ 68,550	\$ (16,085)
Total Governmental Activities	<u>\$ 84,635</u>	<u>\$ 68,550</u>	<u>(16,085)</u>
		<b>General Revenues:</b>	
		Interest and Investment Earnings	<u>3,737</u>
		Total General Revenues	<u>3,737</u>
		Change in Net Position	(12,348)
		Net Position - Beginning	<u>174,904</u>
		Net Position - Ending	<u>\$ 162,556</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**FUND FINANCIAL STATEMENTS**

**IBERIA SOIL AND WATER CONSERVATION DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2017**

	General Fund	Special Revenue Fund	Total
<b>ASSETS:</b>			
Cash and Cash Equivalents	\$ 80,074	\$ -	\$ 80,074
Investments	85,000	-	85,000
Accounts Receivable	2,265	-	2,265
Total Assets	<u>\$ 167,339</u>	<u>\$ -</u>	<u>\$ 167,339</u>
<b>LIABILITIES:</b>			
Current Liabilities:			
Accounts Payable	\$ 5,731	\$ -	\$ 5,731
Due Other Funds	7,771	(7,771)	-
Accrued Compensated Absences	6,660	-	6,660
Total Current Liabilities	<u>20,162</u>	<u>(7,771)</u>	<u>12,391</u>
<b>FUND BALANCES:</b>			
Fund Balances - Unassigned	<u>147,177</u>	<u>7,771</u>	<u>154,948</u>
Total Fund Balances	<u>147,177</u>	<u>7,771</u>	<u>154,948</u>
 Total Liabilities and Fund Balances	 <u>\$ 167,339</u>	 <u>\$ -</u>	 <u>\$ 167,339</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.



**IBERIA SOIL AND WATER CONSERVATION DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2017**

Total Fund Balances for Governmental Funds at June 30, 2017 \$ 154,948

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 of \$13,143 accumulated depreciation 7,608

Total Net Position of Governmental Activities at June 30, 2017 \$ 162,556

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2017**

	General Fund	Special Revenue Fund	Total
<b>REVENUES:</b>			
Intergovernmental Revenue:			
Farm Bill	\$ 6,654	\$ -	\$ 6,654
State Funds	26,654	-	26,654
Local Funds	4,550	-	4,550
Other Income:			
Investment Income	3,737	-	3,737
Revegetation Income	-	24,810	24,810
Local - Rentals	5,882	-	5,882
Total Revenues	<u>47,477</u>	<u>24,810</u>	<u>72,287</u>
<b>EXPENDITURES:</b>			
Personal Services	54,582	6,000	60,582
Travel	336	-	336
Supplies	-	17,039	17,039
Operating Services	2,626	-	2,626
Maintenance and Repairs	-	-	-
Equipment and Miscellaneous	-	-	-
Total Expenditures	<u>57,544</u>	<u>23,039</u>	<u>80,583</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(10,067)</u>	<u>1,771</u>	<u>(8,296)</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	(10,067)	1,771	(8,296)
Fund Balance - Beginning	<u>157,244</u>	<u>6,000</u>	<u>163,244</u>
Fund Balance - Ending	<u>\$ 147,177</u>	<u>\$ 7,771</u>	<u>\$ 154,948</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**IBERIA 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  
YEAR ENDED JUNE 30, 2017**

Total net changes in fund balances at June 30, 2017 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ (8,296)
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The change in net position reported for governmental activities in the statement of activities is different because:

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>(4,052)</u>
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Total changes in net position at June 30, 2017, per Statement of Activities	<u>\$ (12,348)</u>
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See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2017**

	General Fund			Special Revenue Fund			Total		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>									
Intergovernmental Revenue:									
Farm Bill	\$ 6,654	\$ 6,654	\$ -	\$ -	\$ -	\$ -	\$ 6,654	\$ 6,654	\$ -
State Funds	26,663	26,654	(9)	-	-	-	26,663	26,654	(9)
Local Funds	4,550	4,550	-	-	-	-	4,550	4,550	-
Other Income:									
Investment Income	3,848	3,737	(111)	-	-	-	3,848	3,737	(111)
Revegetation Income	-	-	-	24,810	24,810	-	24,810	24,810	-
Local - Rentals	5,882	5,882	-	-	-	-	5,882	5,882	-
Total Revenues	<u>47,597</u>	<u>47,477</u>	<u>(120)</u>	<u>24,810</u>	<u>24,810</u>	<u>-</u>	<u>72,407</u>	<u>72,287</u>	<u>(120)</u>
<b>EXPENDITURES:</b>									
Personal Services	53,000	54,582	(1,582)	6,000	6,000	-	59,000	60,582	(1,582)
Travel	335	336	(1)	-	-	-	335	336	(1)
Supplies	-	-	-	17,050	17,039	11	17,050	17,039	11
Operating Services	3,000	2,626	374	-	-	-	3,000	2,626	374
Maintenance and Repairs	-	-	-	-	-	-	-	-	-
Equipment and Miscellaneous	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>56,335</u>	<u>57,544</u>	<u>(1,209)</u>	<u>23,050</u>	<u>23,039</u>	<u>11</u>	<u>79,385</u>	<u>80,583</u>	<u>(1,198)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(8,738)</u>	<u>(10,067)</u>	<u>(1,329)</u>	<u>1,760</u>	<u>1,771</u>	<u>11</u>	<u>(6,978)</u>	<u>(8,296)</u>	<u>(1,318)</u>
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>(8,738)</u>	<u>(10,067)</u>	<u>(1,329)</u>	<u>1,760</u>	<u>1,771</u>	<u>11</u>	<u>(6,978)</u>	<u>(8,296)</u>	<u>(1,318)</u>
Fund Balance - Beginning	<u>157,244</u>	<u>157,244</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>163,244</u>	<u>163,244</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 148,506</u>	<u>\$ 147,177</u>	<u>\$ (1,329)</u>	<u>\$ 7,760</u>	<u>\$ 7,771</u>	<u>\$ 11</u>	<u>\$ 156,266</u>	<u>\$ 154,948</u>	<u>\$ (1,318)</u>

See selected information - Substantially all of the disclosures required by the U.S. GAAP Financial Reporting Framework are not included.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT  
SELECTED INFORMATION - SUBSTANTIALLY ALL OF THE DISCLOSURES  
REQUIRED BY THE U.S. GAAP FINANCIAL REPORTING FRAMEWORK ARE NOT INCLUDED  
YEAR ENDED JUNE 30, 2017**

**NOTE 1: MANAGEMENT'S ELECTION TO OMIT DISCLOSURES**

Management has elected to omit substantially all of the disclosures and Management's Discussion and Analysis required by the generally accepted accounting principles as issued by the U.S. Government Accounting Standards Board and the U.S. Financial Accounting Standards Board. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's net position, results of operations, and cash flows. Accordingly the financial statements are not designed for those who are not informed about such matters.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT  
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS  
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
YEAR ENDED JUNE 30, 2017**

Board Chairman: Robert Freeman

Salary, Compensation, or Per Diem	\$ -
Other Benefits and Payments	<u>52</u>
Total Compensation, Benefits, and Other Payments	<u>\$ 52</u>