

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

**Annual Financial Statements
June 30, 2015**

**IBERIA SOIL AND WATER
CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2015**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Iberia Soil and Water
Conservation District
New Iberia, Louisiana

I have compiled the accompanying financial statements of Iberia Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2015, as listed in the table of contents. I 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 management of the Iberia Soil and Water Conservation District 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.

My 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 management of the Iberia Soil and Water Conservation District 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.

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 changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Iberia Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34, 54, and 63 for the year ended June 30, 2015. Additionally, the fixed assets account group is carried at cost net of accumulated depreciation. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

J. Aaron Cooper, CPA, LLC

Jennings, Louisiana
December 4, 2015

FINANCIAL STATEMENTS

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2015**

	<u>GOVERNMENTAL FUND TYPE</u>		<u>ACCOUNT GROUP</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>GENERAL FIXED ASSETS</u>	
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 78,751	\$ -	\$ 78,751
Accounts receivable	2,699	-	-	2,699
Certificates of deposit	57,951	-	-	57,951
Money market	42,511	-	-	42,511
Fixed assets (net of accumulated depreciation)	-	-	2,021	2,021
TOTAL ASSETS	<u><u>\$ 103,161</u></u>	<u><u>\$ 78,751</u></u>	<u><u>\$ 2,021</u></u>	<u><u>\$ 183,933</u></u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>Liabilities</u>				
Bank overdraft	\$ 12,827	\$ -	\$ -	\$ 12,827
Accounts payable	5,274	-	-	5,274
Accrued compensated absences	6,660	-	-	6,660
Total liabilities	<u><u>24,761</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>24,761</u></u>
<u>Fund equity</u>				
Investment in general fixed assets	-	-	2,021	2,021
Restricted fund balances	-	78,751	-	78,751
Unassigned fund balances	78,400	-	-	78,400
Total fund equity	<u><u>78,400</u></u>	<u><u>78,751</u></u>	<u><u>2,021</u></u>	<u><u>159,172</u></u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 103,161</u></u>	<u><u>\$ 78,751</u></u>	<u><u>\$ 2,021</u></u>	<u><u>\$ 183,933</u></u>

See Accountant's Report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2015**

<u>REVENUES</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
Intergovernmental revenue:			
Revegetation	\$ -	\$ 24,784	\$ 24,784
Farm Bill	8,642	-	8,642
Iberia Parish	9,100	-	9,100
State funds	26,664	-	26,664
Other Revenue:			
Interest income	1,030	6	1,036
Rentals-equipment	3,150	-	3,150
Total revenues	48,586	24,790	73,376
 <u>EXPENDITURES</u>			
Operating:			
Operating services	2,646	-	2,646
Personal services	54,064	-	54,064
Supplies	-	7,763	7,763
Equipment	10,650	-	10,650
Miscellaneous	-	164	164
Travel	4,311	-	4,311
Total expenditures	71,671	7,927	79,598
 Excess (Deficiency) of revenues over expenditures	(23,085)	16,863	(6,222)
 Excess (Deficiency) of revenues over expenditures	(23,085)	16,863	(6,222)
 Fund balances-beginning	101,485	61,888	163,373
 Fund balances-ending	\$ 78,400	\$ 78,751	\$ 157,151

See Accountant's Report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015**

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental revenue:						
Revegetation	\$ -	\$ -	\$ -	\$ 24,783	\$ 24,784	\$ 1
Farm Bill	8,642	8,642	-	-	-	-
Iberia Parish	9,100	9,100	-	-	-	-
State funds	26,663	26,664	1	-	-	-
Other revenue:						
Interest	200	1,030	830	-	6	6
Rentals-equipment	3,000	3,150	150	-	-	-
Total revenues	<u>47,605</u>	<u>48,586</u>	<u>981</u>	<u>24,783</u>	<u>24,790</u>	<u>7</u>
EXPENDITURES						
Operating:						
Operating services	4,340	2,646	1,694	-	-	-
Personal services	54,562	54,064	498	-	-	-
Supplies	-	-	-	7,763	7,763	-
Equipment	10,650	10,650	-	-	-	-
Miscellaneous	-	-	-	200	164	36
Travel	4,400	4,311	89	-	-	-
Total expenditures	<u>73,952</u>	<u>71,671</u>	<u>2,281</u>	<u>7,963</u>	<u>7,927</u>	<u>36</u>
Excess (Deficiency) of revenues over expenditures	<u>(26,347)</u>	<u>(23,085)</u>	<u>3,262</u>	<u>16,820</u>	<u>16,863</u>	<u>43</u>
Excess (Deficiency) of revenues over expenditures	(26,347)	(23,085)	3,262	16,820	16,863	43
Fund balances-beginning	<u>101,485</u>	<u>101,485</u>	<u>-</u>	<u>61,888</u>	<u>61,888</u>	<u>-</u>
Fund balances-ending	<u>\$ 75,138</u>	<u>\$ 78,400</u>	<u>\$ 3,262</u>	<u>\$ 78,708</u>	<u>\$ 78,751</u>	<u>\$ 43</u>

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO THE CHAIRMAN
For the Year Ended June 30, 2015**

Robert Freeman
Chairman

Purpose	<u>Amount</u>
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-dues	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	1,961
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
	<hr/>
	<u>\$ 1,961</u>

See Accountant's Report.