

**Jackson Parish Watershed District
A Component Unit of the Jackson Parish Police Jury
Jackson Parish, Louisiana**

**Annual Financial Statements
and Accountant's Compilation Report**

**As of and For the Year Ended
December 31, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/7/11

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Jackson Parish Watershed District
Jackson Parish, Louisiana
Annual Financial Statements
As of and For the Year Ended December 31, 2010

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ACCOUNTANT'S COMPILATION REPORT

Mr. Lavelle Smith, President
and Members of the Board of Commissioners
Jackson Parish Watershed District
Jonesboro, LA

We have compiled the combined balance sheet and statement of revenues, expenditures, and changes in fund balance-budget vs. actual of Jackson Parish Watershed District, Jackson Parish, a component unit of the Jackson Parish Police Jury, as of and for the year ended December 31, 2010, which collectively comprise the District's basic financial statements 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 management of Jackson Parish Watershed 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.

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 management of Jackson Parish Watershed 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 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 cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

The Jackson Parish Watershed District of Jackson Parish did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2010. The effects of this departure from generally accepted accounting principles has not been determined.



Kenneth D. Folden & Co., CPAs
Jonesboro, Louisiana
May 4, 2011

Jackson Parish Watershed District
 Jackson Parish, Louisiana
 All Fund Types and Account Groups
 Combined Balance Sheet
 As of December 31, 2010

Governmental Fund	Account Group	
General Fund	General Fixed Assets	Total (Memorandum Only)

ASSETS:

Current Assets

Cash & Cash Equivalents	\$ 16,172	\$ -	\$ 16,172
Accounts Receivable	-	-	-
Total Current Assets	<u>16,172</u>	<u>-</u>	<u>16,172</u>

Non-Current Assets

Capital Assets (net of accumulated depreciation)	-	42,217	42,217
Total Assets	<u>\$ 16,172</u>	<u>\$ 42,217</u>	<u>\$ 58,389</u>

LIABILITIES:

Current Liabilities

Accounts Payable	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>

NET ASSETS:

Invested in Capital Assets	-	42,217	42,217
Unrestricted	10,969	-	10,969
Total Net Assets	<u>\$ 10,969</u>	<u>\$ 42,217</u>	<u>\$ 53,186</u>

See Accountant's Compilation Report

Jackson Parish Watershed District
Jackson Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2010

	Actual
REVENUES:	
Permit Fees	\$ 6,236
Interest	574
Total Revenues	6,810
 EXPENDITURES	
Advertising	1,339
Legal & accounting	700
Utilities	1,307
Office expenses	96
Repairs and maintenance	7,832
Grounds upkeep	1,875
Capital Outlay	37,014
Total Expenditures	50,163
Excess of Revenues (Expenditures)	(43,354)
 FUND BALANCE - December 31, 2009	 59,526
FUND BALANCE - December 31, 2010	\$ 16,172

Jackson Parish Watershed District
Jackson Parish, Louisiana

Schedule of Findings
For the Year Ended December 31, 2010

Current Year Findings:

No current year findings.

Prior Year Findings:

No prior year findings.