4287

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
Boutte, Louisiana

Annual Financial Statements
June 30, 2011

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 FEB 01 2012

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
BOUTTE, LOUISIANA

ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2011

TABLE OF CONTENTS

	Page
Accountant's Compilation Report	2
Financial Statements	
Combined Balance Sheet-All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures, And Changes in Fund Balance-Governmental Fund Types	5
Combined Statement of Revenues, Expenditures, and Changes In Fund Balance-Budget (GAAP Basis) and Actual-Governmental Fund Types	6
Supplementary Information	7
Schedule of Compensation Paid to Board Members	8
Corrective Action Plan for Current Year Audit Findings	9

EDWARD L. KRIELOW
A PROFESSIONAL ACCOUNTING CORPORATION
510 N. CUTTING
P. O. DRAWER 918
JENNINGS, LA 70546
(337) 824-5007

ACCOUNTANT'S COMPILATION REPORT

Crescent Soil and Water
Conservation District
Boutte, Louisiana

We have compiled the accompanying financial statements of Crescent Soil and Water Conservation District a component unit of the State of Louisiana as of and for the year ended June 30, 2011 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.

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 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.

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.

As provided for under the requirements of Louisiana Revised Statute 24:513, the District has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the years ended June 30, 2011. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 6, 2011

FINANCIAL STATEMENTS

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
BOUTTE, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2011

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2011	JUNE 30, 2010
ASSETS				
Cash and cash equivalents	$ 29,113	$ 940	$ 30,053	$ 40,918
Accounts receivable	-	-	-	3,946
Certificates of deposit	80,000	-	80,000	80,000
Savings Account	30,327	-	30,327	39,552
TOTAL ASSETS	$ 139,440	$ 940	$ 140,380	$ 164,416
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts Payable	$ 5,832	$ -	$ 5,832	$ 5,657
Accrued Compensated Absences	437	-	437	479
Total Liabilities	$ 6,269	$ -	$ 6,269	$ 6,136
Fund Equity:				
Restricted	$ -	$ 940	$ 940	$ 36,796
Unassigned	133,171	-	133,171	121,484
Total Fund Equity	$ 133,171	$ 940	$ 134,111	$ 158,280
TOTAL LIABILITIES AND FUND EQUITY	$ 139,440	$ 940	$ 140,380	$ 164,416

See Accountant's Report.

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
BOUTTE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY) JUNE 30, 2011	TOTALS (MEMORANDUM ONLY) JUNE 30, 2010
REVENUES				
Intergovernmental Revenue				
Revegitation	$ -	$ 21,896	$ 21,896	$ 38,755
Farm Bill	169	-	169	346
State Funds	33,948	-	33,948	32,459
Other Revenue:				
Interest income	776	-	776	1,534
Local	480	-	480	334
Total Revenues	$ 35,373	$ 21,896	$ 57,269	$ 73,428
EXPENDITURES				
Operating:				
Equipment	$ 11,850	$ -	$ 11,850	$ -
Operating services	3,360	-	3,360	3,548
Personal services	10,773	-	40,773	41,440
Supplies	542	10,049	10,591	22,543
Travel	14,864	-	14,864	14,918
Total Expenditures	$ 71,389	$ 10,049	$ 81,438	$ 82,449
Excess (Deficiency) of revenues over expenditures	$ (36,016)	$ 11,847	$ (24,169)	$ (9,021)
OTHER FINANCING SOURCES (USES)				
Transfers In	$ 47,703	$ -	$ 47,703	$ 27,000
Transfers Out	-	(47,703)	(47,703)	(27,000)
Total Other Financing Sources (Uses)	$ 47,703	$ (47,703)	$ -	$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 11,687	$ (35,856)	$ (24,169)	$ (9,021)
Restricted and Unassigned Fund Balances-Beginning	121,484	36,796	158,280	167,301
Restricted and Unassigned Fund Balances-Ending	$ 133,171	$ 940	$ 134,111	$ 158,280

See Accountant's Report

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
BOULE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
Revegitation	$ -	$ -	$ -	$ 22,000	$ 21,896	$ (104)
Farm Bill	356	169	(187)	-	-	-
State Funds	38,075	33,948	(4,127)	-	-	-
Other Revenue:						
Interest	2,000	776	(1,224)	-	-	-
Local	575	480	(95)	-	-	-
Total Revenues	$ 41,006	$ 35,373	$ (5,633)	$ 22,000	$ 21,896	$ (104)
EXPENDITURES						
Operating:						
Equipment	$ 11,850	$ 11,850	$ -	$ -	$ -	
Operating services	3,400	3,360	40	-	-	-
Personal Services	42,000	40,773	1,227	-	-	-
Supplies	575	542	33	10,050	10,049	1
Travel	15,775	14,864	911	-	-	-
Total Expenditures	$ 73,600	$ 71,389	$ 2,211	$ 10,050	$ 10,049	$ 1
Excess (Deficiency) of revenues over expenditures	$ (32,594)	$ (36,016)	$ (3,422)	$ 11,950	$ 11,847	$ (103)
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	$ -	$ 47,703	$ 47,703	$ -	$ -	$ -
Operating Transfers Out	-	-	-	-	(47,703)	(47,703)
Total Other Financing Sources (Uses)	$ -	$ 47,703	$ 47,703	$ -	$ (47,703)	$ (47,703)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ (32,594)	$ 11,687	$ 44,281	$ 11,950	$ (35,856)	$ (47,806)
Restricted and Unassigned Fund Balance-Beginning	121,484	121,484	-	36,796	36,796	-
Restricted and Unassigned Fund Balance-Ending	$ 88,890	$ 133,171	$ 44,281	$ 48,746	$ 940	$ (47,806)

See Accountant's Report

SUPPLEMENTARY INFORMATION

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
BOUTTE, LOUISIANA

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2011

Allan Ensminger	$	385
Skip Haller		385
Gatien Livadais		420
Leslie Rodrique		175
Thomas Vitrano		350
	$	1,715

See Accountant's Report.

CRESCENT SOIL AND WATER CONSERVATION DISTRICT
Boutte, Louisiana

Corrective Action Plan for Current Year Findings
For the Year Ended June 30, 2011

Ref No. Compliance	Description of Finding	Corrective Action Planned	Name(s) of Contact Person(s)	Anticipated Completion Date
2011-1	Louisiana R.S. 39:1311 requires that budgets be amended when actual revenues are failing to meet budgeted revenues by 5% or more, and/or actual expenditures are exceeding budgeted expenditures by 5% or more. The chief executive or administrative officer is required to notify the governing authority in writing for 5% or more variances in the general fund and any special revenue fund with expenditures of $500,000 or more. It was noted that the district's general fund revenue was less than 5% of the budgeted revenue and they failed to amend the budget as required. Also, the administrative officer failed to notify the governing authority in writing of this violation.	The district's administrative officer and governing authority will familiarize themselves with the provisions of Louisiana R.S. 39:1311 to insure compliance with Local Government Budget Act for future fiscal years.	Leslie Rodrigue	Immediately

See Accountant's Report.