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**LAFOURCHE SOIL AND
WATER CONSERVATION DISTRICT
Thibodaux, Louisiana**

**Annual Financial Statements
June 30, 2009**

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 2/3/10

**LAFOURCHE SOIL AND WATER
CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2009**

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ACCOUNTANT'S COMPILATION REPORT

Lafourche Soil and Water
Conservation District
Thibodaux, Louisiana

I have compiled the accompanying financial statements of the Lafourche Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2009, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Lafourche Soil and Water Conservation District. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Lafourche Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2009. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 10, 2009

FINANCIAL STATEMENTS

LAFOURCHE TERREBONNE SOIL AND WATER
THIBODAUX, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2009

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2009	JUNE 30, 2008
<u>ASSETS</u>				
Cash and cash equivalents	\$ 345	\$ 28	\$ 373	\$ 14,580
Accounts receivable	7,954	-	7,954	35
Certificates of deposit	100,000	-	100,000	151,140
Money Market	40,000	-	40,000	-
TOTAL ASSETS	\$ 148,299	\$ 28	\$ 148,327	\$ 165,755
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 5,561	\$ -	\$ 5,561	\$ 10,031
Accrued Compensated Absences	6,792	-	6,792	6,916
Total Liabilities	\$ 12,353	\$ -	\$ 12,353	\$ 16,947
<u>Fund Equity:</u>				
Reserved-designated-group insurance	-	-	-	7
Reserved-designated-special revenue	-	28	28	14,580
Unreserved-undesignated	135,946	-	135,946	134,221
Total Fund Equity	\$ 135,946	\$ 28	\$ 135,974	\$ 148,808
TOTAL LIABILITIES AND FUND EQUITY	\$ 148,299	\$ 28	\$ 148,327	\$ 165,755

See Accountant's Report.

LAFOURCHE TERREBONNE SOIL AND WATER
 CONSERVATION DISTRICT
 THIDODAX, LOUISIANA

GOVERNMENTAL FUND TYPES
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2009

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2009	JUNE 30, 2008
REVENUES				
Intergovernmental Revenue:				
Revegetation	\$ -	\$ 41,174	\$ 41,174	\$ 8,814
NRCS	-	7,230	7,230	21,528
Farm Bill	1,000	-	1,000	600
State Funds	59,663	-	59,663	66,767
Other Revenue:				
Interest income	4,918	-	4,918	7,713
Local-other	1,850	-	1,850	5,075
Total Revenues	<u>\$ 67,431</u>	<u>\$ 48,404</u>	<u>\$ 115,835</u>	<u>\$ 110,497</u>
EXPENDITURES				
Operating:				
Miscellaneous	\$ -	\$ -	\$ -	\$ 694
Operating services	6,123	28,291	34,414	31,734
Personal services	88,973	-	88,973	76,836
Supplies	809	-	809	7,181
Travel	4,381	85	4,466	4,722
Total Expenditures	<u>\$ 100,286</u>	<u>\$ 28,376</u>	<u>\$ 128,662</u>	<u>\$ 121,167</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (32,855)</u>	<u>\$ 20,028</u>	<u>\$ (12,827)</u>	<u>\$ (10,670)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 41,085	\$ 6,505	\$ 47,590	\$ 50,504
Transfers Out	(6,505)	(41,085)	(47,590)	(50,504)
Total Other Financing Sources (Uses)	<u>\$ 34,580</u>	<u>\$ (34,580)</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ 1,725</u>	<u>\$ (14,552)</u>	<u>\$ (12,827)</u>	<u>\$ (10,670)</u>
Unreserved Fund Balances-Beginning	<u>134,221</u>	<u>14,580</u>	<u>\$ 148,801</u>	<u>159,471</u>
Unreserved Fund Balances-Ending	<u>\$ 135,946</u>	<u>\$ 28</u>	<u>\$ 135,974</u>	<u>\$ 148,801</u>

See Accountant's Report.

LAFOURCHE TERREBONNE SOIL AND WATER
 CONSERVATION DISTRICT
 THIBODAUX, 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, 2009

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
NRCS	\$ -	\$ -	\$ -	\$ 13,677	\$ 7,230	\$ (6,447)
Revegetation	-	-	-	91,613	41,174	(50,439)
Farm Bill	1,600	1,000	(600)	-	-	-
State Funds	51,311	59,663	8,352	-	-	-
Other Revenue:						
Interest	1,861	4,918	3,057	-	-	-
Miscellaneous	-	1,850	1,850	-	-	-
Total Revenues	\$ 54,772	\$ 67,431	\$ 12,659	\$ 105,290	\$ 48,404	\$ (56,886)
EXPENDITURES						
Operating:						
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating services	4,550	6,123	(1,573)	79,862	28,291	51,571
Personal Services	58,249	88,973	(30,724)	11,751	-	11,751
Supplies	2,150	809	1,341	-	-	-
Travel	3,500	4,381	(881)	-	85	(85)
Total Expenditures	\$ 68,449	\$ 100,286	\$ (31,837)	\$ 91,613	\$ 28,376	\$ 63,237
Excess (Deficiency) of revenues over expenditures	\$ (13,677)	\$ (32,855)	\$ (19,178)	\$ 13,677	\$ 20,028	\$ 6,351
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$ -	\$ 41,085	\$ 41,085	\$ -	\$ 6,505	\$ 6,505
Operating Transfers Out	-	(6,505)	(6,505)	-	(41,085)	(41,085)
Total Other Financing Sources (Uses)	\$ -	\$ 34,580	\$ 34,580	\$ -	\$ (34,580)	\$ (34,580)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ (13,677)	\$ 1,725	\$ 15,402	\$ 13,677	\$ (14,552)	\$ (28,229)
Unreserved Fund Balance-Beginning	134,221	134,221	-	14,580	14,580	-
Unreserved Fund Balance-Ending	\$ 120,544	\$ 135,946	\$ 15,402	\$ 28,257	\$ 28	\$ (28,229)

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**LAFOURCHE TERREBONNE SOIL AND WATER
CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2009**

Tim Allen	\$	350
Wayne J. Bordelon		350
Roland Bourgeois		385
Jerome Cantrelle		-
Gerald Naquin		350
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	\$	1,435
		<hr/>

See Accountant's Report.

LAFOURCHE SOIL AND WATER CONSERVATION DISTRICT
Thibodcaux, Louisiana

Corrective Action Plan for Current Year Findings
For the Year Ended June 30, 2009

Ref No. Compliance	Description of Finding	Corrective Action Planned	Name(s) of Contact Person(s)	Anticipated Completion Date
2009-1	<p>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 the expenditures were more than 5% of the budgeted expenditures and they failed to amend the budget as required. Also, the administrative officer failed to notify the governing authority in writing of this violation.</p>	<p>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.</p>	Wayne J. Bordelon	Immediately

LAFORCHE SOIL AND WATER CONSERVATION DISTRICT
Thibodaux, Louisiana

Management's Summary Schedule of Prior Findings
For the Year Ended June 30, 2009

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned Corrective Action/Partial Corrective Action Taken</u>
2008-1	2008	Louisiana R.S. 24:513 requires that compilations be completed and the related compilation report be issued within six months of the close of an entity's fiscal year. Since the district's fiscal year ended June 30, 2008, the compilation report should have been completed and issued by December 31, 2008. However, it was noted that the district did not issue the compilation report within the prescribed statutory time limit.	Yes	Corrected
2008-2	2008	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 the expenditures were more than 5% of the budgeted expenditures and they failed to amend the budget as required. Also, the administrative officer failed to notify the governing authority in writing of this violation.	No	See Current Year Finding 2009-1

See Accountant's Report.