

**MADISON SOIL AND WATER  
CONSERVATION DISTRICT  
Tallulah, Louisiana**

**Annual Financial Statements  
June 30, 2014**

**MADISON SOIL AND WATER  
CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS  
JUNE 30, 2014**

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Madison Soil and Water  
Conservation District  
Tallulah, Louisiana

I have compiled the accompanying financial statements of Madison Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2014, and the accompanying supplementary information 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.

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.

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 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.

Madison 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, 2014. 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  
November 21, 2014

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**FINANCIAL STATEMENTS**

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 2014**

	<b>GOVERNMENTAL FUND TYPE</b>		<b>TOTALS (MEMORANDUM ONLY)</b>
<u><b>ASSETS</b></u>	<b>GENERAL FUND</b>	<b>SPECIAL REVENUE</b>	
Cash and cash equivalents	\$ 49,413	\$ 1,265	\$ 50,678
Accounts receivable	3,696	-	3,696
Certificates of Deposit	30,277	24,409	54,686
Savings	902	-	902
<b>TOTAL ASSETS</b>	<b>\$ 84,288</b>	<b>\$ 25,674</b>	<b>\$ 109,962</b>
<u><b>LIABILITIES AND FUND EQUITY</b></u>			
<u>Liabilities</u>			
Accounts payable	\$ 4,062	\$ -	\$ 4,062
Accrued compensated absences	2,400	-	2,400
<b>Total liabilities</b>	<b>6,462</b>	<b>-</b>	<b>6,462</b>
<u>Fund Equity</u>			
Restricted fund balances	-	25,674	25,674
Unassigned fund balances	77,826	-	77,826
<b>Total fund equity</b>	<b>77,826</b>	<b>25,674</b>	<b>103,500</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 84,288</b>	<b>\$ 25,674</b>	<b>\$ 109,962</b>

See Accountant's Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2014**

<u>REVENUES</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
Intergovernmental revenue:			
Local-City of Tullulah	\$ 3,000	\$ -	\$ 3,000
Farm Bill	15,762	-	15,762
State funds	33,914	-	33,914
Other revenue:			
Interest income	27	-	27
Total revenues	52,703	-	52,703
 <u>EXPENDITURES</u>			
Operating:			
Operating services	4,550	2,500	7,050
Personal services	37,989	-	37,989
Supplies	199	-	199
Travel	2,009	-	2,009
Total expenditures	44,747	2,500	47,247
 Excess (Deficiency) of revenues over expenditures	7,956	(2,500)	5,456
 <u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
 Excess (Deficiency) of revenues over expenditures and other sources (uses)	7,956	(2,500)	5,456
 Fund balances-beginning	69,870	28,174	98,044
Fund balances-ending	\$ 77,826	\$ 25,674	\$ 103,500

See Accountant's Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)  
AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>GENERAL FUND</u>			<u>SPECIAL REVENUE</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b><u>REVENUES</u></b>						
Intergovernmental revenue:						
Local-City of Tallulah	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -
Farm Bill	15,762	15,762	-	-	-	-
State funds	34,264	33,914	(350)	-	-	-
Other revenue:						
Interest	550	27	(523)	-	-	-
Total revenues	<u>53,576</u>	<u>52,703</u>	<u>(873)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>						
Operating						
Operating services	4,575	4,550	25	2,500	2,500	-
Personal services:	38,000	37,989	11	-	-	-
Supplies	203	199	4	-	-	-
Travel	2,010	2,009	1	-	-	-
Total expenditures	<u>44,788</u>	<u>44,747</u>	<u>41</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Excess (Deficiency) of revenues over expenditures	<u>8,788</u>	<u>7,956</u>	<u>(832)</u>	<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of revenues over expenditures and other sources (uses)	<u>8,788</u>	<u>7,956</u>	<u>(832)</u>	<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>
Fund balances-beginning	<u>69,870</u>	<u>69,870</u>	<u>-</u>	<u>28,174</u>	<u>28,174</u>	<u>-</u>
Fund balances-ending	<u>\$ 78,658</u>	<u>\$ 77,826</u>	<u>\$ (832)</u>	<u>\$ 25,674</u>	<u>\$ 25,674</u>	<u>\$ -</u>

See Accountant's Report.

**SUPPLEMENTARY INFORMATION**

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS  
For the Year Ended June 30, 2014**

Thomas Bishop	\$	420
Darryl Ellerbee		315
Carter Moberley		140
Jack Varner		420
Dena Warren		210
Todd Windham		70
Edward Yerger		420
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	\$	<u>1,995</u>

See Accountant's Report.