

**MOREHOUSE SOIL AND WATER
CONSERVATION DISTRICT
Bastrop, Louisiana**

**Annual Financial Statements
June 30, 2014**

**MOREHOUSE PEARL RIVER SOIL AND WATER
CONSERVATION DISTRICT
BASTROP, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2014**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Morehouse Soil and Water
Conservation District
Bastrop, Louisiana

I have compiled the accompanying financial statements of Morehouse 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 accompany 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.

The management of the Morehouse 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 Morehouse 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 results of operations, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Morehouse 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. Additionally, the fixed assets included in the general 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
November 21, 2014

FINANCIAL STATEMENTS

**MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
BASTROP, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS**

June 30, 2014

	<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	\$ 13,962	\$ 1,944	\$ -	\$ 15,906
Accounts receivable	8,739	6,830	-	15,569
Certificates of deposit	79,822	-	-	79,822
Fixed assets (net of accumulated depreciation)	-	-	19,873	19,873
TOTAL ASSETS	<u>\$ 102,523</u>	<u>\$ 8,774</u>	<u>\$ 19,873</u>	<u>\$ 131,170</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>Liabilities</u>				
Accounts payable	\$ 4,352	\$ 2,713	\$ -	\$ 7,065
Accrued compensated absences	5,193	-	-	5,193
Total liabilities	<u>9,545</u>	<u>2,713</u>	<u>-</u>	<u>12,258</u>
<u>Fund Equity</u>				
Investment in general fixed assets	-	-	19,873	19,873
Restricted fund balances	-	6,061	-	6,061
Unassigned fund balances	92,978	-	-	92,978
Total fund equity	<u>92,978</u>	<u>6,061</u>	<u>19,873</u>	<u>118,912</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 102,523</u>	<u>\$ 8,774</u>	<u>\$ 19,873</u>	<u>\$ 131,170</u>

See Accountant's Report.

**MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
BASTROP, LOUISIANA**

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

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
<u>REVENUES</u>			
Intergovernmental revenue:			
Water quality	\$ -	\$ 15,595	\$ 15,595
SWAT	-	26,998	26,998
Farm Bill	23,883	-	23,883
State funds	35,472	-	35,472
Other revenue:			
Interest income	361	-	361
Total revenues	<u>59,716</u>	<u>42,593</u>	<u>102,309</u>
<u>EXPENDITURES</u>			
Operating:			
Equipment	3,259	2,085	5,344
Operating services	1,218	-	1,218
Personal services	51,598	38,629	90,227
Supplies	-	665	665
Total expenditures	<u>56,075</u>	<u>41,379</u>	<u>97,454</u>
Excess (Deficiency) of revenues over expenditures	<u>3,641</u>	<u>1,214</u>	<u>4,855</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of revenues over expenditures and other sources (uses)	<u>3,641</u>	<u>1,214</u>	<u>4,855</u>
Fund balances-beginning	<u>89,337</u>	<u>4,847</u>	<u>94,184</u>
Fund balances-ending	<u>\$ 92,978</u>	<u>\$ 6,061</u>	<u>\$ 99,039</u>

See Accountant's Report.

**MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
BASTROP, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES-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>
<u>REVENUES</u>						
Intergovernmental revenue:						
Water quality	\$ -	\$ -	\$ -	\$ 15,565	\$ 15,595	\$ 30
SWAT	-	-	-	27,500	26,998	(502)
Farm Bill	23,883	23,883	-	-	-	-
State funds	35,469	35,472	3	-	-	-
Other revenue:						
Interest	350	361	11	-	-	-
Total revenues	<u>59,702</u>	<u>59,716</u>	<u>14</u>	<u>43,065</u>	<u>42,593</u>	<u>(472)</u>
<u>EXPENDITURES</u>						
Operating:						
Equipment	3,325	3,259	66	2,145	2,085	60
Operating services	1,375	1,218	157	-	-	-
Personal services	52,500	51,598	902	40,250	38,629	1,621
Supplies	150	-	150	670	665	5
Miscellaneous	100	-	100	-	-	-
Total expenditures	<u>57,450</u>	<u>56,075</u>	<u>1,375</u>	<u>43,065</u>	<u>41,379</u>	<u>1,686</u>
Excess (Deficiency) of revenues over expenditures	<u>2,252</u>	<u>3,641</u>	<u>1,389</u>	<u>-</u>	<u>1,214</u>	<u>1,214</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
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>2,252</u>	<u>3,641</u>	<u>1,389</u>	<u>-</u>	<u>1,214</u>	<u>1,214</u>
Fund balances-beginning	<u>89,337</u>	<u>89,337</u>	<u>-</u>	<u>4,847</u>	<u>4,847</u>	<u>-</u>
Fund balances-ending	<u>\$ 91,589</u>	<u>\$ 92,978</u>	<u>\$ 1,389</u>	<u>\$ 4,847</u>	<u>\$ 6,061</u>	<u>\$ 1,214</u>

See Accountant's Report.

SUPPLEMENTARY INFORMATION

MOREHOUSE SOIL AND WATER CONSERVATION DISTRICT
Bastrop, Louisiana

Management's Summary Schedule of Prior Findings
For the Year Ended June 30, 2014

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>
2012-1	2012	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 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.	Yes

See Accountant's Report