

# Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: Pine Country Education Center District

Address: PO Box 389 Minden, LA 71058

Telephone: (318) 377-2708

Email: lbalkom@suddenlinkmail.com

*This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to [ereports@lla.la.gov](mailto:ereports@lla.la.gov), faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor – Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.*

## AFFIDAVIT

Personally came and appeared before the undersigned authority, Lisa Balkom, who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of Pine Country Education Center District as of December 31, 2022, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations.

In addition, Lisa Balkom, who duly sworn, deposes, and says that Pine Country Education Center District received \$75,000 or less in revenues and other sources for the year ended December 31, 2022, and accordingly, is not required to have an audit for the previously mentioned fiscal year.

Lisa Balkom  
OFFICER'S SIGNATURE

Secretary - Treasurer  
OFFICER'S TITLE

Sworn to and subscribed before me, this 31<sup>st</sup> day of March, 2023

Julianna Sentell #182708  
NOTARY PUBLIC SIGNATURE & SEAL



**PINE COUNTRY EDUCATION  
CENTER DISTRICT**  
Minden, Louisiana  
Annual Financial Statements

December 31, 2022

**STATEMENT A**

**PINE COUNTRY EDUCATION CENTER DISTRICT**

Minden, Louisiana

Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 20,692
Investments	75,570
Capital assets, net	<u>1,456,493</u>
<b>TOTAL ASSETS</b>	<u><b>1,552,755</b></u>
 <b>LIABILITIES</b>	
Current liabilities:	
Interest payable	10,015
Noncurrent liabilities:	
Due within one year	46,738
Due in more than one year	<u>434,857</u>
<b>TOTAL LIABILITIES</b>	<u><b>491,610</b></u>
 <b>NET POSITION</b>	
Net investment in capital assets	974,898
Unrestricted	<u>86,247</u>
 <b>TOTAL NET POSITION</b>	 <u><b>\$ 1,061,145</b></u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

STATEMENT B

PINE COUNTRY EDUCATION CENTER DISTRICT  
Minden, Louisiana

Statement of Activities  
For the Year Ended December 31, 2022

	Net <u>(Expenses)</u>
Governmental activities	
Functions/programs:	
Public safety	\$ (70,906)
Interest on long-term debt	<u>(20,311)</u>
Total governmental activities	<u>(91,217)</u>
General revenues	
Intergovernmental revenues	70,000
Interest	<u>140</u>
Total general revenues	<u>70,140</u>
Change in net position	(21,077)
Net position - beginning	<u>1,082,222</u>
Net position - ending	<u>\$ 1,061,145</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Balance Sheet - Governmental Fund  
December 31, 2022

	General Fund
<b>ASSETS</b>	
Cash	\$ 20,692
Investments	<u>75,570</u>
<b>TOTAL ASSETS</b>	<u><u>96,262</u></u>
 <b>FUND BALANCE</b>	
Unassigned	<u>96,262</u>
<b>TOTAL FUND BALANCE</b>	<u><u>\$ 96,262</u></u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Reconciliation of the Governmental Fund Balance Sheet  
to the Government-Wide Financial Statement of Net Position

December 31, 2022

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Fund (Statement C)	\$ 96,262
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.	1,456,493
Interest payable on long-term debt does not require current financial resources, therefore, is not reported as a liability in governmental fund balance sheet.	(10,015)
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund balance sheet.	<u>(481,595)</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 1,061,145</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

**STATEMENT E**

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Governmental Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ended December 31, 2022

	General Fund
<b>REVENUES</b>	
Intergovernmental revenues	
State of Louisiana appropriations	\$ 70,000
Interest	140
Total revenues	70,140
 <b>EXPENDITURES</b>	
Current - public safety	
Legal and professional	975
Insurance	700
Debt service	
Principal	48,029
Interest	18,377
Total expenditures	68,081
 Excess of revenues over expenditures	 2,059
 Fund balance at beginning of year	 94,203
 Fund balance at end of year	 \$ 96,262

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund to the  
Statement of Activities

For the Year Ended December 31, 2022

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Governmental Fund (Statement E)	\$ 2,059
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the net amount by which depreciation exceeds capital outlay in the current period.	(69,231)
Principal payments on debt require the use of current financial resources; therefore, are shown as expenditures in the governmental fund.	48,029
Interest payable on long-term debt does not require current financial resources; therefore, is not reported as an expense in the governmental fund.	<u>(1,934)</u>
Change in Net Position of Governmental Activities (Statement B)	<u>\$ (21,077)</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.



**STATEMENT G**

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Governmental Fund Type - General Fund  
Budgetary Comparison Schedule  
For the Year Ended December 31, 2022

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget (Unfavorable) Favorable
	<u>Original</u>	<u>Final</u>	(Cash basis)	
<b>REVENUES</b>				
Intergovernmental revenues				
State of Louisiana appropriations	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Interest	<u>25</u>	<u>25</u>	<u>140</u>	<u>115</u>
Total revenues	<u>70,025</u>	<u>70,025</u>	<u>70,140</u>	<u>115</u>
 <b>EXPENDITURES</b>				
Current - public safety				
Legal and professional	950	975	975	-
Insurance	700	700	700	-
Debt service				
Principal	48,029	48,029	48,029	-
Interest	<u>18,377</u>	<u>18,377</u>	<u>18,377</u>	<u>-</u>
Total expenditures	<u>68,056</u>	<u>68,081</u>	<u>68,081</u>	<u>-</u>
 Excess of revenues over expenditures	 1,969	 1,944	 2,059	 115
 Fund balances at beginning of year	 <u>18,748</u>	 <u>18,748</u>	 <u>94,203</u>	 <u>75,455</u>
 Fund balances at end of year	 <u>\$ 20,717</u>	 <u>\$ 20,692</u>	 <u>\$ 96,262</u>	 <u>\$ 75,570</u>

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

**SUPPLEMENTARY INFORMATION**

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Schedule of Compensation Paid Board Members  
For the Year Ended December 31, 2022

The following served on the Board of Commissioners without compensation:

Brian Williams	Chairman
Lisa Balkom	Secretary-Treasurer
Butch Ford	Member
Jim Bonsall	Member
Carl Thompson	Member

No assurance is provided on this supplementary information.

**PINE COUNTRY EDUCATION CENTER DISTRICT**  
Minden, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended December 31, 2021

Agency Head: Brian Williams, Chairman

Total salary and other benefits \$ -

No assurance is provided on this supplementary information.