

CONCORDIA PARISH ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT
Vidalia, Louisiana

Annual Financial Statements
and Accountant's Compilation Report
(Unaudited)

As of June 30, 2024
And for the Year then Ended

A. MICHELLE FERGUSON
Certified Public Accountant

CONCORDIA PARISH ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT
Vidalia, Louisiana

Annual Financial Statements
and Accountant's Compilation Report
As of and for the Year Ended June 30, 2024

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To the Board of Directors
Concordia Parish Economic & Industrial Development District

Management is responsible for the accompanying financial statements of the governmental activities of the Concordia Parish Economic & Industrial Development District, as of and for the year ended June 30, 2024, which collectively comprise the Concordia Parish Economic & Development District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted management's discussion & analysis and budgetary comparison schedule that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Management has elected to omit substantially all 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, and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with regard to Concordia Parish Economic & Industrial Development District.

December 2, 2024

Member - American Institute of Certified Public Accountants
Louisiana Society of Certified Public Accountants

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**
STATEMENT OF NET POSITION
June 30, 2024

ASSETS

Cash	\$ 27,130
Receivables	134,313
Other capital assets, net of accumulated depreciation	-
Total Assets	<u>\$ 161,443</u>

LIABILITIES

Accounts payable	12,130
Total Liabilities	<u>\$ 12,130</u>

NET POSITION

Net investment in capital assets	
Unrestricted	149,313
Total Net Position	<u>\$ 149,313</u>

See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Net (Expense) Revenues and Changes in Net Assets Total Governmental Activities</u>
Governmental Activities:			
General Government	\$ 139,666	\$ 8,737	\$ (130,929)
Total Primary Government	<u>\$ 139,666</u>	<u>\$ 8,737</u>	<u>\$ (130,929)</u>
General Revenues:			
Interest			\$ -
Total General Revenues and Transfers			<u>\$ -</u>
Change in Net Position			\$ (130,929)
Net Position - Beginning of Year			<u>280,242</u>
Net Position - End of Year			<u>\$ 149,313</u>

See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**

Balance Sheet - Governmental Fund

General Fund

June 30, 2024

ASSETS

Cash	\$ 27,130
Receivables	134,313
Total Assets	<u>\$ 161,443</u>

LIABILITIES

Accounts payable	<u>12,130</u>
Total Liabilities	<u>\$ 12,130</u>

FUND BALANCE

Unrestricted	<u>149,313</u>
Total Fund Balance	<u>\$ 149,313</u>

See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2024

Fund Balance, Total Governmental Funds	\$ 149,313
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Amounts reported for governmental activities in the
Statement of Net Position are different because:

Capital assets used in governmental activities are not
financial resources and, therefore, are not reported in
the governmental funds.

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Net Position of Governmental Activities	<u>\$ 149,313</u>
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See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Fund
General Fund
Year Ended June 30, 2024

REVENUES

State Funds	\$ 8,737
Interest Income	-
Total Revenues	<u>\$ 8,737</u>

EXPENDITURES

Personal services and related benefits	38,709
Special Events	96,575
Administrative and operating expense	1,642
Travel and employee expense	328
Insurance	2,412
Total Expenditures	<u>\$ 139,666</u>

SURPLUS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(130,929)
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Net Change in Fund Balance	<u>(130,929)</u>
Fund Balance - Beginning	<u>280,242</u>
Fund Balance - Ending	<u><u>149,313</u></u>

See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**

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 June 30, 2024

Net Change in Fund Balances, Total Governmental Funds	\$ (130,929)
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Amounts reported for governmental activities in the
Statement of Activities are different because:

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 as
depreciation expense. This is the amount by which
depreciation exceeded capital outlays in the current period.

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Changes in Net Position Per Statement of Activities	<u><u>\$ (130,929)</u></u>
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See accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND
INDUSTRIAL DEVELOPMENT DISTRICT**
SCHEDULE OF COMPENSATION BENEFITS AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
Year Ended June 30, 2024

Agency Head: Buzz Craft

Purpose	Amount
Salary	-
Benefits - Insurance	-
Benefits - Retirement	-
Benefits - All Other	-
Car Allowance	-
Vehicle Provided by Government	-
Per Diem	-
Reimbursements	-
Travel	-
Registration Fees	-
Conference Travel	-
Continuing Professional Education Fees	-
Dues and Memberships	-
Un-vouchered Expenses*	-
Special Meals	-
Total	-

See accountant's compilation report.