

**VERMILION SOIL AND WATER
CONSERVATION DISTRICT**

Financial Report

Year Ended June 30, 2022

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
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Independent Accountant's Compilation Report

Vermilion Soil & Water
Conservation District
Abbeville, Louisiana

Management is responsible for the accompanying financial statements of the Vermilion Soil & Water Conservation District (hereinafter "District"), a component unit of the State of Louisiana, as of and for the year ended June 30, 2022, which collectively comprise the 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 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, results of operations, and changes in fund balance. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, on page 14, be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The District has omitted the management's discussion and analysis 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 for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information on page 16 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Langlinais Broussard & Kohlenberg

LANGLINAIS BROUSSARD & KOHLENBERG
(A Corporation of Certified Public Accountants)

Abbeville, Louisiana

September 1, 2022

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2022

ASSETS:

Cash and Cash Equivalents	\$ 616,364
Accounts Receivable	25,594
Capital Assets, Net Accumulated Depreciation	<u>11,570</u>
Total Assets	<u>653,528</u>

LIABILITIES:

Accrued Payables	-
Accrued Payroll Liabilities	13,998
Accrued Leave	<u>4,557</u>
Total Liabilities	<u>18,555</u>

NET POSITION:

Net Investment in Capital Assets	11,570
Unrestricted	<u>623,403</u>
Total Net Position	<u><u>\$ 634,973</u></u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

	Expenses	Operating Grants and Contributions	Governmental Activities - Net (Expense) Revenues and Changes in Net Position
FUNCTIONS/PROGRAMS:			
Governmental Activities:			
Conservation	\$ 162,435	\$ 174,192	\$ 11,757
Total Government Activities	162,435	174,192	11,757
 GENERAL REVENUES:			
Interest and Investment Earnings			8,177
Total General Revenues			8,177
Change in Net Position			19,934
Net Position - Beginning			615,039
Net Position - Ending			\$ 634,973

FUND FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General Fund	Special Revenue Fund	Total
ASSETS:			
Cash and Cash Equivalents	\$ 626,442	\$ (10,078)	\$ 616,364
Accounts Receivable	4,883	20,711	25,594
Total Assets	<u>631,325</u>	<u>10,633</u>	<u>641,958</u>
LIABILITIES:			
Current Liabilities			
Accrued Payables	\$ -	-	-
Accrued Payroll Liabilities	13,998	-	13,998
Accrued Leave	4,557	-	4,557
Total Current Liabilities	<u>18,555</u>	<u>-</u>	<u>18,555</u>
FUND BALANCES			
Fund Balance - Unassigned	\$ 612,770	\$ 10,633	\$ 623,403
Total Fund Balances	<u>612,770</u>	<u>10,633</u>	<u>623,403</u>
Total Liabilities and Fund Balances	<u>\$ 631,325</u>	<u>\$ 10,633</u>	<u>\$ 641,958</u>

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	General Fund	Special Revenue Fund	Total
REVENUES:			
Intergovernmental Revenue:			
Farm Bill	\$ 38,298	\$ -	\$ 38,298
State Funds	40,491	-	40,491
NRCS - Hydrologic Project	32,657	-	32,657
Local Funds	19,650	-	19,650
Revegetation Income	-	20,711	20,711
319 Project Income	-	30,548	30,548
PSS Funds	908	-	908
Other Income:			
Interest Income	8,177	-	8,177
Local - Rentals	3,305	-	3,305
Total Revenues	<u>143,486</u>	<u>51,259</u>	<u>194,745</u>
EXPENDITURES:			
Personal Services	82,747	30,898	113,645
Travel	3,963	-	3,963
Supplies	62	10,505	10,567
Operating Services	5,649	-	5,649
NRCS - Hydrologic Project	24,555	-	24,555
Total Expenditures	<u>116,976</u>	<u>41,403</u>	<u>158,379</u>
Excess (Deficiency) of Revenues over Expenditures	<u>26,510</u>	<u>9,856</u>	<u>36,366</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	26,510	9,856	36,366
Fund Balance - Beginning	<u>587,037</u>	<u>-</u>	<u>587,037</u>
Fund Balance - Ending	<u>\$ 613,547</u>	<u>\$ 9,856</u>	<u>\$ 623,403</u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

Total net changes in fund balances at June, 30 2022 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 36,366
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The change in net position reported for governmental activities in the Statement of Activities is different because:

Governmental Funds report the purchase of capital assets as expenditures. However, the Statement of Activities in the Government-Wide statements does not include this expense.	-
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Governmental Funds report the disposition of capital assets as other revenue. However, the Statement of Activities in the Government-Wide statements does not include this income.	(12,376)
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Governmental Funds do not report depreciation expense on capital assets. However, the Statement of Activities in the Government-Wide statements does include depreciation expense.	(4,056)
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Total changes in net position at June 30, 2022, per Statement of Activities	\$ <u>19,934</u>
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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balances for Governmental Funds at June 30, 2022 \$ 623,403

Total Net Position reported for Governmental Activities in the statement of net position is different because:

Capital assets used in Governmental Activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Equipment, net \$67,455 accumulated depreciation 11,570

Total Net Position of Governmental Activities at June 30, 2022 \$ 634,973

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022**

Excess (Deficiency) of Revenues over Expenditures		\$ 36,366
Adjustments to reconcile net income to net cash provided by operating activities:		
Accounts Receivable	Decrease (Increase)	9,378
Accrued Payables	Increase (Decrease)	(104)
Accrued Payroll Liabilities	Increase (Decrease)	(5,051)
Accrued Leave	Increase (Decrease)	474
		41,063
Net Cash Provided (Used) by Operating Activities		41,063
Net Increase (Decrease) in Cash and Cash Equivalents		575,301
Cash and Cash Equivalents, Beginning		616,364
Cash and Cash Equivalents, Ending		\$ 616,364

REQUIRED SUPPLEMENTARY INFORMATION

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	General Fund			Special Revenue Fund			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Intergovernmental Revenue:									
Farm Bill	\$ 38,298	\$ 38,298	\$ -	\$ -	\$ -	\$ -	\$ 38,298	\$ 38,298	\$ -
State Funds	40,388	40,491	103	-	-	-	40,388	40,491	103
NRCS - Hydrologic Project	32,657	32,657	-	-	-	-	32,657	32,657	-
Local Funds	19,500	19,650	150	-	-	-	19,500	19,650	150
Revegetation Income	-	-	-	20,711	20,711	-	20,711	20,711	-
319 Project Income	-	-	-	30,548	30,548	-	30,548	30,548	-
DU/NRCS	-	-	-	-	-	-	-	-	-
PSS Funds	1,015	908	(107)	-	-	-	1,015	908	(107)
Other Revenue:									
Interest Income	8,187	8,177	(10)	-	-	-	8,187	8,177	(10)
Local - Rentals	3,103	3,305	202	-	-	-	3,103	3,305	202
Total Revenues	<u>143,148</u>	<u>143,486</u>	<u>338</u>	<u>51,259</u>	<u>51,259</u>	<u>-</u>	<u>194,407</u>	<u>194,745</u>	<u>338</u>
EXPENDITURES:									
Personal Services	82,720	82,747	(27)	31,000	30,898	102	113,720	113,645	75
Travel	3,970	3,963	7	-	-	-	3,970	3,963	7
Supplies	221	62	159	10,505	10,505	-	10,726	10,567	159
Operating Services	5,106	5,649	(543)	-	-	-	5,106	5,649	(543)
NRCS - Hydrologic Project	24,555	24,555	-	-	-	-	24,555	24,555	-
Total Expenditures	<u>116,572</u>	<u>116,976</u>	<u>(404)</u>	<u>41,505</u>	<u>41,403</u>	<u>102</u>	<u>158,077</u>	<u>158,379</u>	<u>(302)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>26,576</u>	<u>26,510</u>	<u>(66)</u>	<u>9,754</u>	<u>9,856</u>	<u>102</u>	<u>36,330</u>	<u>36,366</u>	<u>36</u>
Expenditures and Other Financing Sources (Uses)	26,576	26,510	(66)	9,754	9,856	102	36,330	36,366	36
Fund Balance - Beginning	<u>587,037</u>	<u>587,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>587,037</u>	<u>587,037</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 613,613</u>	<u>\$ 613,547</u>	<u>\$ (66)</u>	<u>\$ 9,754</u>	<u>\$ 9,856</u>	<u>\$ 102</u>	<u>\$ 623,367</u>	<u>\$ 623,403</u>	<u>\$ 36</u>

OTHER SUPPLEMENTARY INFORMATION

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2022**

Board Chairman:

Salary, Compensation, or Per Diem	\$ -
Other Benefits and Payments	<u>2,620</u>
Total Compensation, Benefits, and Other Payments	<u><u>\$ 2,620</u></u>