

CONCORDIA PARISH ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT  
Vidalia, Louisiana

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

As of June 30, 2021  
And for the Year then Ended

**A. MICHELLE FERGUSON**  
Certified Public Accountant

CONCORDIA PARISH ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT  
Vidalia, Louisiana

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As of and for the Year Ended June 30, 2021

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## A. Michelle Ferguson, CPA, LLC

1840 EE Wallace Boulevard N Ferriday, Louisiana 71334  
(318) 757-9393 (Phone) (318) 757-9300 (Fax)  
[mferguson@fergusoncpa.org](mailto:mferguson@fergusoncpa.org)

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, 2021, 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 31, 2021

**CONCORDIA PARISH ECONOMIC AND  
INDUSTRIAL DEVELOPMENT DISTRICT**  
STATEMENT OF NET ASSETS AND  
GOVERNMENTAL FUNDS BALANCE SHEET  
June 30, 2021

	<u>General Fund</u>	<u>Adjustments*</u>	<u>Statement of Net Assets</u>
<u>ASSETS</u>			
Cash	\$ 185,699		\$ 185,699
Receivables	-		-
Other capital assets, net of accumulated depreciation	-	-	-
Total Assets	\$ 185,699	\$ -	\$ 185,699
 <u>LIABILITIES</u>			
Liabilities:			
Accounts payable	11,126		11,126
Total Liabilities	\$ 11,126	\$ -	\$ 11,126
 <u>FUND BALANCE/NET ASSETS</u>			
Fund Balances:			
Unreserved	174,573	(174,573)	-
Net Assets:			
Net invested in capital assets			
Unrestricted		174,573	174,573
Total Net Assets	\$ 174,573	\$ -	\$ 174,573

\*Explanations

(1) Capital assets, including depreciation, are recorded on the Statement of Net Assets, but not with fund statements of the General Fund

**CONCORDIA PARISH ECONOMIC AND  
INDUSTRIAL DEVELOPMENT DISTRICT**  
STATEMENT OF ACTIVITIES AND  
GOVERNMENTAL FUND REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 2021

	<u>General Fund</u>	<u>Adjustments*</u>	<u>Statement of Activities</u>
<u>EXPENDITURES/EXPENSES</u>			
Personal services and related benefits	\$ 42,308		\$ 42,308
Marketing and communications	2,548		2,548
Administrative and operating expense	4,670		4,670
Travel and employee expense	1,230		1,230
Capital outlay			-
Depreciation		\$ -	-
Total Expenditures	<u>\$ 50,756</u>	<u>\$ -</u>	<u>\$ 50,756</u>
<u>PROGRAM REVENUES</u>			
State Funds			
Occupancy Tax	87,738		87,738
Tourism Funds	-		-
Other Income	388		388
Interest income	-		-
Total Revenues	<u>\$ 88,126</u>	<u>\$ -</u>	<u>\$ 88,126</u>
<u>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</u>			
Change in Net Assets	37,370	-	37,370
<u>FUND BALANCE/NET ASSETS, beginning of year</u>			
	<u>137,203</u>		<u>137,203</u>
	<u>\$ 174,573</u>	<u>\$ -</u>	<u>\$ 174,573</u>

\*Explanations

(1) Record depreciation

See accompanying notes and accountant's compilation report.

**CONCORDIA PARISH ECONOMIC AND  
INDUSTRIAL DEVELOPMENT DISTRICT  
BUDGETARY COMPARISON SCHEDULE  
CASH BASIS  
GENERAL FUND  
YEAR ENDED JUNE 30, 2021**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<u>Revenues</u>			
State Funds	\$ 75,000	\$ 87,738	\$ 12,738
Other income		388	388.00
Interest Income		-	-
Total Revenues	<u>\$ 75,000</u>	<u>\$ 88,126</u>	<u>\$ 13,126</u>
 <u>EXPENDITURES</u>			
Personal services and related benefits	47,150	40,972	6,178
Marketing and communications	10,000	7,682	2,318
Administrative and operating expense	6,135	4,783	1,352
Travel and employee expense	6,400	1,308	5,092
Capital Outlay	-	-	-
Total Expenditures	<u>\$ 69,685</u>	<u>\$ 54,745</u>	<u>\$ 14,940</u>
 EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES AND NET CHANGE IN FUND BALANCES	 5,315	 33,381	 28,066
 FUND BALANCE/NET ASSETS, beginning of year	 137,203	 137,203	 -
FUND BALANCE/NET ASSETS, end of year	<u>\$ 142,518</u>	<u>\$ 170,584</u>	<u>\$ 28,066</u>

See accompanying notes and 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, 2021

Agency Head: Heather Malone

<u>Purpose</u>	<u>Amount</u>
Salary	20,000.00
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	490.00
Un-vouchered Expenses*	-
Special Meals	-
Total	<u>20,490.00</u>

\*An example of an un-vouchered expense would be a travel advance.

See accountant's compilation report and notes to the financial statements.