

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

Entity Name: Pine Country Education Center District

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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, 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 (officer's name), 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 (entity's name) as of December 31, 2023 (entity's year-end) 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, except as follows: _____

Complete if Applicable: In addition, Lisa Balkom (officer's name), who duly sworn, deposes, and says that Pine Country Education Center District (entity's name) received \$75,000 or less in revenues and other sources for the year ended December 31, 2023 (entity's year-end), 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 26 day of March, 2024

[Signature]
NOTARY PUBLIC SIGNATURE
SUSAN REEVES
49866
WEST PARISH, LA

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

December 31, 2023

STATEMENT A

PINE COUNTRY EDUCATION CENTER DISTRICT

Minden, Louisiana

Statement of Net Position

December 31, 2023

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 22,816
Investments	76,220
Capital assets, net	<u>1,390,991</u>
TOTAL ASSETS	<u>1,490,027</u>
 LIABILITIES	
Current liabilities:	
Interest payable	1,205
Noncurrent liabilities:	
Due within one year	48,079
Due in more than one year	<u>396,177</u>
TOTAL LIABILITIES	<u>445,461</u>
 NET POSITION	
Net investment in capital assets	946,735
Unrestricted	<u>97,831</u>
 TOTAL NET POSITION	 <u><u>\$ 1,044,566</u></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, 2023

	Net <u>(Expenses)</u>
Governmental activities	
Functions/programs:	
Public safety	\$ (67,192)
Interest on long-term debt	<u>(20,255)</u>
Total governmental activities	<u>(87,447)</u>
General revenues	
Intergovernmental revenues	70,000
Interest	<u>868</u>
Total general revenues	<u>70,868</u>
Change in net position	(16,579)
Net position - beginning	<u>1,061,145</u>
Net position - ending	<u><u>\$ 1,044,566</u></u>

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STATEMENT C

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Balance Sheet - Governmental Fund
December 31, 2023

	<u>General Fund</u>
ASSETS	
Cash	\$ 22,816
Investments	<u>76,220</u>
TOTAL ASSETS	<u><u>99,036</u></u>
FUND BALANCE	
Unassigned	<u>99,036</u>
TOTAL FUND BALANCE	<u><u>\$ 99,036</u></u>

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STATEMENT D

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, 2023

Fund Balance, Total Governmental Fund (Statement C)	\$ 99,036
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.	1,390,991
Interest payable on long-term debt does not require current financial resources, therefore, is not reported as a liability in governmental fund balance sheet.	(1,205)
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund balance sheet.	<u>(444,256)</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 1,044,566</u>

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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, 2023

	General Fund
REVENUES	
Intergovernmental revenues	
State of Louisiana appropriations	\$ 70,000
Interest	868
Total revenues	70,868
 EXPENDITURES	
Current - public safety	
Legal and professional	990
Insurance	700
Debt service	
Principal	37,340
Interest	29,064
Total expenditures	68,094
Excess of revenues over expenditures	2,774
Fund balance at beginning of year	96,262
Fund balance at end of year	\$ 99,036

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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, 2023

Net Change in Fund Balance, Governmental Fund (Statement E)	\$	2,774
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.		(65,502)
Principal payments on debt require the use of current financial resources; therefore, are shown as expenditures in the governmental fund.		37,340
Interest payable on long-term debt does not require current financial resources; therefore, is not reported as an expense in the governmental fund.		<u>8,809</u>
Change in Net Position of Governmental Activities (Statement B)	\$	<u>(16,579)</u>

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PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Governmental Fund Type - General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget (Unfavorable) Favorable
	<u>Original</u>	<u>Final</u>	<u>(Cash basis)</u>	
REVENUES				
Intergovernmental revenues				
State of Louisiana appropriations	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Interest	20	219	868	649
Total revenues	<u>70,020</u>	<u>70,219</u>	<u>70,868</u>	<u>649</u>
EXPENDITURES				
Current - public safety				
Legal and professional	975	990	990	-
Insurance	700	700	700	-
Debt service				
Principal	37,340	37,340	37,340	-
Interest	29,064	29,064	29,064	-
Total expenditures	<u>68,079</u>	<u>68,094</u>	<u>68,094</u>	<u>-</u>
Excess of revenues over expenditures	1,941	2,125	2,774	649
Fund balances at beginning of year	<u>20,685</u>	<u>20,692</u>	<u>96,262</u>	<u>75,570</u>
Fund balances at end of year	<u>\$ 22,626</u>	<u>\$ 22,817</u>	<u>\$ 99,036</u>	<u>\$ 76,219</u>

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SUPPLEMENTARY INFORMATION

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2023

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, 2023

Agency Head: Brian Williams, Chairman

Total salary and other benefits \$ -

No assurance is provided on this supplementary information.