

AUDIT REPORT & FINANCIAL STATEMENTS

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA

JUNE 30, 2021

KERSHAW CPA & ASSOCIATES, PC

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CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
JUNE 30, 2021

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CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
JUNE 30, 2021

BOARD OF DIRECTORS

<u>NAME</u>	<u>POSITION</u>	<u>TERM</u>
Gary Updyke	Chairman	2010 - Present (Appointed)
Bryan Davis	Vice-Chairman	2011 - Present (Elected)
John Kloeckler	Treasurer	2012 - Present (Appointed)
Ronald Curtis	Member	2013 - Present (Appointed)
Justin Howell	Member	2020 - Present (Elected)

DISTRICT/NRCS EMPLOYEES

Laura Willmon	District Secretary II
Roderick Dukes	District Conservationist

MEETING DATE

1st Wednesday, 9:00 am

Unaudited

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Checotah Conservation District
Checotah, Oklahoma

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the Checotah Conservation District, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1. This includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk

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assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used, and the reasonableness of significant accounting estimates made, by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the modified cash basis financial position of the Checotah Conservation District, Checotah, Oklahoma, as of June 30, 2021, and the changes in modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in conformity with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements that describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Supplementary and Other Information

The introductory and other supplementary information sections listed in the accompanying table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements of the District. Such additional information has not been subjected to the auditing procedures applied in our audit of the basic financial statements, and accordingly, we do not express an opinion or provide and assurance on it.

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Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2021, on our consideration of the Checotah Conservation District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Checotah Conservation District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in compliance with *Government Auditing Standards* in considering Checotah Conservation District's internal control over financial reporting and compliance.

Kershaw CPA & Associates, P.C.

Kershaw CPA & Associates, PC
Muskogee, Oklahoma

October 5, 2021

**CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
JUNE 30, 2021**

ASSETS	
Current Assets:	
Cash in Bank - Checking	\$ 14,295
Total Current Assets	<u>14,295</u>
TOTAL ASSETS	<u><u>\$ 14,295</u></u>
LIABILITIES	
Current Liabilities:	
Payroll Taxes Payable	\$ -
Total Current Liabilities	<u>-</u>
TOTAL LIABILITIES	-
NET POSITION	
Net investment in capital assets	-
Restricted for debt service	-
Unrestricted	<u>14,295</u>
TOTAL NET POSITION	<u><u>14,295</u></u>
TOTAL LIABILITIES & NET POSITION	<u><u>\$ 14,295</u></u>

See Accountant's Audit Report & Notes Which Accompany These Financial Statements

**CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
- MODIFIED CASH BASIS -
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Operating Revenues:	
Oklahoma Conservation Commission	\$ 1,807
Oklahoma Conservation Commission Cost Share	35,226
Equipment Rental & Sales	-
Miscellaneous Income	3,956
Total Operating Revenues	<u>40,988</u>
Operating Expenses:	
District Salaries & Related Costs	-
Payroll Taxes	-
Office Rent	-
Equipment Expense	-
Mileage	-
Directors Meetings	650
Dues & Seminar Meetings	400
State Cost Sharing Program	27,726
Professional Fees	450
Office Supplies & Postage	376
Miscellaneous Expenses	4,645
Total Operating Expenses	<u>34,247</u>
Operating Income (Loss)	6,742
Non-Operating Revenues (Expenses):	
Interest Income	-
Interest Expense	-
Total Non-operating Revenues (Expenses)	<u>-</u>
Net Income (Loss) Before Contributions	6,742
Capital Contributions	<u>-</u>
Change in Net Position	6,742
Total Net Position - Beginning	7,553
Total Net Position - Prior Year Adjustment	<u>-</u>
Total Net Position - Ending	<u><u>\$ 14,295</u></u>

See Accountant's Audit Report & Notes Which Accompany These Financial Statements

**CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Net Cash Flows from Operating Activities:	
Cash Receipts from OCC	\$ 37,032
Other Cash Receipts	3,956
Payments to Suppliers for Goods & Services	(34,247)
Payments to Employees & Laborers	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u>6,742</u>
Net Cash Flows from Capital & Related Financing Activities:	
Principal paid on Debt	-
Interest paid on Debt	<u>-</u>
Net Cash Provided (Used) by Capital & Related Financing Activities	<u>-</u>
Net Cash Flows from Investing Activities:	
Interest Income	<u>-</u>
Net Cash Provided (Used) by Investing Activities	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	6,742
Cash & Cash Equivalents, Beginning of Year	7,553
Cash & Cash Equivalents, Prior Year Adjustment	<u>-</u>
Cash & Cash Equivalents, End of Year	<u><u>\$ 14,295</u></u>
Reconciliation of operating income (loss) to net cash provided operating activities:	
Operating Income (Loss)	\$ 6,742
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
Depreciation	-
Increase(Decrease) in Payroll Taxes Payable	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 6,742</u></u>

See Accountant's Audit Report & Notes Which Accompany These Financial Statements

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Note 1.C, these financial statements are presented on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These modified cash-basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the modified cash basis of accounting.

A. Reporting Entity

The Checotah Conservation District #20 (the District) is a local subdivision of state government charged with conservation of renewable natural resources. The District receives funds from state appropriations to the Oklahoma Conservation Commission and local revenues from contributions, map sales and equipment rental. As a political subdivision of the State of Oklahoma, the District is exempt from income taxes, and its employees are exempt from federal unemployment taxes.

B. Basis of Presentation

The accounts of the District are organized on the basis of proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the District's assets, liabilities, net assets, revenues and expenses. Enterprise Funds account for activities (1) that are financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity; or (2) that are required by laws or regulations that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (3) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

C. Measurement Focus and Basis of Accounting

Measurement Focus

The District utilizes an economic resources measurement focus within the limitations of the modified cash basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), net financial position, and cash flows. All assets, deferred outflows, liabilities, and deferred inflows (whether current or noncurrent or financial or nonfinancial) associated with their activities are generally reported within the limitations of the modified cash basis of accounting.

Basis of Accounting

The financial statements are presented on a modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statements of net position cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue billed or provided services not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized the basis of accounting recognized as generally accepted in the United States, the fund financial

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

statements for proprietary fund types would use the accrual basis of accounting.

D. Budgetary Data

The District does not prepare an annual budget.

E. Financial Position

Cash & Cash Equivalents

For the purpose of financial reporting, "cash & cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with an original maturity of three months or less. All accounts are fully insured by the Federal Deposit Insurance Corporation.

Investments

Investments classified in the financial statements consist entirely of certificates of deposit whose original maturity term exceeds three months. Investments are carried at cost, which approximates fair value. As of June 30, 2021, the District has no investments.

Capital Assets

The District expenses the purchase of capital assets in the period purchased and does not depreciate those assets.

Long-Term Debt

Long-term debt is reported at face value, net of applicable discounts and deferred loss on refunding. Costs related to the issuance of debt are deferred and amortized over the lives of various debt issues.

Equity Classification

Equity is classified as net position and displayed in three components:

1. *Net investment in capital assets* – Consists of capital assets, including restricted capital assets, net of

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.

2. *Restricted* - Consists of restricted assets reduced by liabilities and deferred inflows or resources related to those assets, with restriction constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
3. *Unrestricted* - Net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment of capital assets or the restricted component of net position.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

F. Revenues, expenditures & expenses

Operating revenues and expenses for proprietary funds result from providing services and producing and delivering goods and/or services. They also include all revenues and expenses not related to capital and related financing, noncapital financing, or investing activities.

G. Use of estimates

The preparation of financial statements in conformity with the modified cash basis requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from those estimates.

H. Memorandum Only

The "Memorandum Only" captions above the total columns mean that totals are presented for overview information purposes only.

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

As a local government unit, the District is subject to various federal, state, and local laws and contractual regulations.

Finance-related Legal & Contractual Provisions

Because the District has no long-term debt, there are no reserve requirements.

Deficit Fund Balance or Retained Earnings

As indicated in the financial statements, there are no fund balance or retained earnings deficits for the District for this fiscal year.

NOTE 3 - DEPOSITS AND INVESTMENTS

Custodial Credit Risk

At June 30, 2021, the District held deposits of approximately \$14,294.72 at financial institutions. The District's cash deposits, including interest-bearing certificates of deposit are covered by Federal Depository Insurance (FDIC) or direct obligation of the U.S. Government insured or collateralized with securities held by the District or by its agent in the District's name.

Investment Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investment Credit Risk

The District has no policy that limits its investment choices other than the limitation of state law as follows:

- a. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- b. Certificates of deposits or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of

CHECOTAH CONSERVATION DISTRICT
 CHECOTAH, OKLAHOMA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2021

- deposit or savings accounts in out-of-state financial institutions.
- c. With certain limitation, negotiable certificates of deposit, prime bankers' acceptances, prime commercial paper and repurchase agreements with certain limitations.
 - d. County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
 - e. Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
 - f. Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous paragraphs (a.-d.).

NOTE 4 - RESTRICTED ASSETS

The District currently has no restricted assets.

NOTE 5 - CAPITAL ASSETS

The District does not record capital assets.

NOTE 6 - LONG-TERM DEBT

The District currently has no long-term debt.

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended June 30, 2021:

	Balance at June 30, 2020	Additions	Deductions	Balance at June 30, 2021
Notes Payable	\$ -	\$ -	\$ -	\$ -
Total Long-Term Debt	\$ -	\$ -	\$ -	\$ -

NOTE 7 - FUND EQUITY

As described in Note 1 above, equity is classified as net position and displayed in three components:

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

1. Net investment in capital assets
2. Restricted
3. Unrestricted

The District does not have any restricted amounts.

NOTE 8 - CONTINGENCIES

Litigation

The District currently has no pending litigation.

Federally Assisted Programs

In the normal course of operations, the District participates in various federal or state/loan programs from year to year. The grant/loan programs are often subject to additional audits by agents of the granting or loaning agency, the purpose of which is to ensure compliance with the specific conditions of the grant or loan. Any liability of reimbursement that may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

NOTE 9 - PENSION PLAN

All full-time employees are covered by and must participate in the Oklahoma Public Employees Retirement Plan (OPERS). The District is not legally required to contribute to the OPERS, which is fully funded by the state and by contributions from covered employees. During the year ended June 30, 2021, the covered employees made contributions of \$0 to the OPERS. Under the pension plan, benefits vest after 6 years of full-time employment. An employee with 10 years of service may retire at age 55 and receive reduced retirement benefits.

Based on Oklahoma statute, employees covered by the pension plan must contribute 3% of their gross earnings to the pension fund. The state is required to contribute 10% of gross earnings to the plan. The District's total current year payroll for all its employees amounted to \$0, the same amount as the payroll covered by the plan.

NOTE 10 - COMPENSATED ABSENCES

The District's policy for accumulated annual leave is based on years of continuous service. Full-time employees with less than five years

CHECOTAH CONSERVATION DISTRICT
CHECOTAH, OKLAHOMA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

of service can accumulate up to 240 hours; employees with over five years of service can accumulate up to 480 hours. The accrual of compensated absences is not reflected in the modified cash basis statements. The District records vacation and sick leave at the time the claim is paid.

The District previously employed one employee on a part-time basis. The District split a benefit and retirement package with a neighbor District, McIntosh County Conservation District #1. The employee's full-time basis and vacation and sick leave expense was split between the two districts. For the current year all of the expenses were paid by the McIntosh County Conservation District #1.

At June 30, 2021, the District had an unrecorded commitment for earned but unused vacation benefits that would require payment upon employee termination of service in the amount of \$0.

NOTE 11 - SUBSEQUENT EVENTS

The District did not have any subsequent events through October 5, 2021, which is the date the financial statements were issued, for events requiring recording or disclosure in the financial statements for the year ending June 30, 2021.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Checotah Conservation District
Checotah, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Checotah Conservation District, which were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Checotah Conservation District's basic financial statements and have issued our report thereon dated October 5, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Checotah Conservation District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Checotah Conservation District's internal control. Accordingly, we do not express an opinion on the effectiveness of Checotah Conservation District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations,

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during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying Schedule of Findings as Item 21-01 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Checotah Conservation District's financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Checotah Conservation District's Response to Findings

Checotah Conservation District's response to the findings identified in our audit is described in the accompanying Schedule of Findings. Checotah Conservation District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kershaw CPA & Associates, P.C.

Kershaw CPA & Associates, PC
Muskogee, Oklahoma

October 5, 2021

CHECOTAH CONSERVATION DISTRICT
SCHEDULE OF FINDINGS
JUNE 30, 2021

Internal Control Findings:

Item 21-01: Segregation of Duties

Criteria: A good system of internal control requires a proper segregation of duties to prevent one person from being in a position to authorize, execute, and record the same transaction.

Condition: Due to the size of the District's major areas of internal control, that would be prevalent in a larger District, such segregation of duties is not available for this size operation. Duties are concentrated in the hands of a few individuals, who are responsible for all phases of the accounting functions. Because of this lack of division of responsibility, internal control is determined to be weak, and in some instances, non-existent.

Cause/Effect: Due to the limited number of personnel, a breach of internal controls could occur and not be detected in the normal course of operations.

Recommendation: The Board should continue to be actively involved in the operations of the organization.

Response: The Board continues to be actively involved in the operations of the organization.

Conservation District	CHECOTAH CONSERVATION DISTRICT	
Address	323-B WEST LAFAYETTE AVE., CHECOTAH, OK 74426-3815	
FOR THE PERIOD JULY 1, 2020, TO JUNE 30, 2021 FOR FISCAL YEAR 2021		
1. LIQUID ASSETS (Checking Account, Savings Account, Certificate of Deposit, Petty Cash, Etc.)		TOTAL \$ <u>14,295</u>
2. WORKING ASSETS		
Building	\$ <u>0</u>	
Equipment	\$ <u>0</u>	TOTAL WORKING
Other (Seed, Etc.)	\$ <u>0</u>	ASSETS \$ <u>0</u>
3. RECEIPTS (from Annual Audit)	\$ <u>40,988</u>	
4. DISBURSEMENTS	\$ <u>34,247</u>	
5. NET WORTH OF DISTRICT (Lines 1+2)		TOTAL \$ <u>14,295</u>

I, _____, the undersigned hereby certify the above to be true and correct.

Signature (Chair, Board of Directors) _____

Subscribed and sworn to before me this _____ day of _____ 2021.

Notary Public _____

My Commission Expires _____

DUE IN OCC OFFICE BY NOVEMBER 1 OF EACH YEAR

Unaudited