

VILLAGE OF NOBLE, LOUISIANA

FINANCIAL STATEMENTS

For the Year Ended December 31, 2022



Dees Gardner, Certified Public Accountants, LLC

Deborah D. Dees, CPA/CFF
122 Jefferson Street
Mansfield, LA 71052
www.deesgardnercpas.com

Maura Dees Gardner, CPA, CFE
1659 Hwy 171 / P.O. Box 328
Stonewall, LA 71078
Phone: (318) 872-3007

Mayor Beverly Rivers and the
Board of Aldermen
Village of Noble, Louisiana
Noble, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund information of the Village of Noble, Louisiana, as of and for the year ended June 30, 2022, 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. 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 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 Village's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the budgetary comparison schedules and management's discussion and analysis that accounting principles generally accepted in the United States of America require to be present to supplement the basic financial statements. Such 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 schedule of compensation, benefits and other payments to agency head and aldermen is presented for purposes of additional analysis and is not a required part of the basic financial statement. The information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to the Village of Noble.

Dees Gardner, Certified Public Accountants, LLC

Mansfield, Louisiana
September 6, 2023

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION

December 31, 2022

ASSETS	Governmental Activities	Business-Type Activities	Total
Cash and cash equivalents	\$ 109,301	\$ 15,228	\$ 124,529
Receivables, net	1,304	5,812	7,116
Due from other funds	22,400	-	22,400
Capital assets, net	129,961	315,565	445,526
TOTAL ASSETS	\$ 262,966	\$ 336,605	\$ 599,571
 LIABILITIES			
Accounts, payroll, and other payables	\$ 1,731	\$ 5,804	\$ 7,535
Due to other funds	-	22,400	22,400
TOTAL LIABILITIES	\$ 1,731	\$ 28,204	\$ 29,935
 NET POSITION			
Net investment in capital assets	\$ 129,961	\$ 315,565	\$ 445,526
Restricted	-	-	-
Unrestricted	131,274	(7,164)	124,110
TOTAL NET POSITION	\$ 261,235	\$ 308,401	\$ 569,636

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2022

Functions	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 34,986	\$ -	\$ 10,838	\$ -	\$ (24,148)	\$ -	\$ (24,148)
Public safety	3,000	-	-	-	(3,000)	-	(3,000)
Total Governmental Activities	37,986	-	10,838	-	(27,148)	-	(27,148)
Business-Type Activities							
Water and sewer	91,065	43,600	-	-	-	(47,465)	(47,465)
Total Business-type Activities	91,065	43,600	-	-	-	(47,465)	(47,465)
Total Primary Government	\$ 129,051	\$ 43,600	\$ 10,838	\$ -	\$ (27,148)	\$ (47,465)	\$ (74,613)

General Revenues:

Property tax	\$ 4,068	\$ -	\$ 4,068
Franchise taxes	6,690	-	6,690
Licenses and permits	8,749	-	8,749
Investment earnings	102	16	118
Miscellaneous income	16,001	-	16,001
Transfers in (out)	(3,400)	3,400	-
Total general revenues	32,210	3,416	35,626
Change in Net Position	5,062	(44,049)	(38,987)
Net position - beginning	256,173	352,450	608,623
Net position - ending	\$ 261,235	\$ 308,401	\$ 569,636

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
BALANCE SHEET - GENERAL FUND
December 31, 2022

ASSETS	<u>Total</u>
Cash and cash equivalents	\$ 109,301
Accounts receivable	1,304
Due from other funds	22,400
TOTAL ASSETS	\$ <u><u>133,005</u></u>
 LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts, payroll, and other payables	\$ <u>1,731</u>
Total Liabilities	<u>1,731</u>
Fund Balances:	
Unassigned	<u>131,274</u>
Total Fund Balance	<u>131,274</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>133,005</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2022

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds, Statement C	\$ 131,274
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the government funds	<u>129,961</u>
Net Position of Governmental Activities, Statement A	<u><u>\$ 261,235</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

General Fund

For the Year Ended December 31, 2022

Revenues:

Taxes		
Property tax	\$	4,068
Franchise taxes		6,690
State grant		10,838
Licenses and permits		8,749
Interest		102
Other		16,001
Total Revenues		<u>46,448</u>

Expenditures:

General government		29,444
Public safety		3,000
Total Expenditures		<u>32,444</u>

Deficiency of Revenues over Expenditures		14,004
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Other Financing Sources

Transfer out		<u>(3,400)</u>
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Net change in Fund Balances		10,604
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Fund balances, beginning of year		<u>120,670</u>
Fund balances, end of year	\$	<u><u>131,274</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2022

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds, Statement E \$ 10,604

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 amount by which depreciation (\$5,542) exceeds the capital outlays (\$0) in the current period.

(5,542)

Change in Net Position of Governmental Activities, Statement B \$ 5,062

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION
PROPRIETARY FUND

December 31, 2022

	ASSETS	Business-Type Activity - Water
Current assets:		
Cash and cash equivalents		\$ 15,228
Receivables, net		5,812
Total current assets		<u>21,040</u>
Non-current assets:		
Capital assets, net of accumulated depreciation		315,565
Total non-current assets		<u>315,565</u>
	TOTAL ASSETS	<u>\$ 336,605</u>
	LIABILITIES	
Current liabilities:		
Accounts, payroll, and other payables		\$ 5,804
Due to other funds		22,400
TOTAL LIABILITIES		<u>\$ 28,204</u>
	NET POSITION	
Net investment in capital assets		\$ 315,565
Unrestricted		<u>(7,164)</u>
	TOTAL NET POSITION	<u>\$ 308,401</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
PROPRIETARY FUND

For the Year Ended December 31, 2022

Operating Revenues

Charges for services	
Water sales	\$ 43,600
Total Operating Revenues	<u>43,600</u>

Operating Expenses

Personnel	14,778
General operating expenses	9,710
Repairs and maintenance	31,802
Depreciation	<u>34,775</u>
Total Operating Expenses	91,065

Operating Loss (47,465)

Nonoperating Revenues (Expenses)

Interest income	16
Transfer from General Fund	<u>3,400</u>
Total Nonoperating Revenues (Expenses)	<u>3,416</u>

Change in Net Position (44,049)

Total Net Position, beginning of year	<u>352,450</u>
Total Net Position, end of year	<u>\$ 308,401</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the Year Ended December 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in net position	\$ (47,465)
Adjustments to reconcile change in net position to net cash provided by operating activities:	
Depreciation	34,775
Increase(decrease) in liabilities:	
Accounts payable and accrued expenses	497
Due to General fund	7,550
	<u>(4,643)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	16
Transfer in from general fund	3,400
Purchase of property and equipment	<u>(1,051)</u>
Net cash provided by investing activities	<u>2,365</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 (2,278)
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	 <u>17,506</u>
 CASH AND CASH EQUIVALENTS AT END OF YEAR	 \$ <u><u>15,228</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEADS AND ALDERMEN
For the Year Ended December 31, 2022

Agency Head Mayor		
Lynn Montgomery (Jan-June)	\$	1,750
Beverly Rivers (July-Dec)		1,250
Aldermen		
Claire Lopez		720
Andrea Procell		720
Beverly Rivers		1,600
Total	\$	<u>6,040</u>

See accountant's compilation report.

Village of Noble, Louisiana

SCHEDULE OF FINDINGS For the Year ended December 31, 2022

Compliance

2022-01 2021-01 Late Submission of Report

Criteria – Louisiana state law requires the Village have a compilation performed and submitted to the Legislative Auditor within six (6) months after the close of the fiscal year.

Condition – For the year ended December 31, 2022, the Village did not submit the report within six months after the close of their fiscal year.

Cause – The Village office records were under investigation for possible misappropriation of Village funds. Therefore, the necessary financial information was unavailable by June 30, 2022. When a CPA was hired to prepare the compilation, it was found that the QuickBooks files were corrupt and had to be rebuilt.

Effect – The Village is not in compliance with state law.

Recommendation – The Village should institute procedures to ensure that the books and records are prepared and reconciled in order to comply with state statute.