

**WARD FOUR WATER DISTRICT OF
EVANGELINE PARISH**

Oakdale, Louisiana

Financial Report

Year Ended September 30, 2022

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KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

WWW.KCSRCPAS.COM

The Board of Commissioners
Ward Four Water District of Evangeline Parish
Oakdale, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of the Ward Four Water District of Evangeline Parish (District), a component unit of the Evangeline Parish Police Jury, as of and for the year ended September 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of 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 cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis information 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.

The supplementary information on pages 7-8 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 form of assurance on such information.

We are not independent with respect to the Ward Four Water District of Evangeline Parish.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
February 20, 2023

Member of:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Member of:
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

BASIC FINANCIAL STATEMENTS

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Statement of Net Position
Proprietary Fund - Enterprise Fund
September 30, 2022

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 91,426
Accounts receivable	<u>9,345</u>
Total current assets	<u>100,771</u>
Noncurrent assets:	
Restricted assets -	
Customers' deposits - interest-bearing deposits	25,924
Property, plant and equipment, net	<u>384,943</u>
Total noncurrent assets	<u>410,867</u>
Total assets	<u>511,638</u>

LIABILITIES

Current liabilities:	
Accounts payable	370
Notes payable	1,488
Certificates of indebtedness	22,104
Payable from restricted assets -	
Customers' deposits	<u>25,924</u>
Total current liabilities	<u>49,886</u>
Noncurrent liabilities:	
Certificates of indebtedness	<u>51,985</u>
Total noncurrent liabilities	<u>51,985</u>
Total liabilities	<u>101,871</u>

NET POSITION

Net investment in capital assets	332,958
Unrestricted	<u>76,809</u>
Total net position	<u>\$ 409,767</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund - Enterprise Fund
For the Year Ended September 30, 2022

Operating revenues:	
Charges for services -	
Water sales	\$ 149,958
Connection charges	950
Late charges	4,383
Miscellaneous	<u>1,070</u>
Total operating revenues	<u>156,361</u>
Operating expenses:	
Depreciation expense	41,838
Insurance	13,890
Miscellaneous	6,646
Per diem	1,764
Professional fees	2,950
Repairs and maintenance	47,235
Salaries and related benefits	75,141
Supplies	16,547
Utilities	<u>5,588</u>
Total operating expenses	<u>211,599</u>
Operating loss	<u>(55,238)</u>
Nonoperating revenues (expenses):	
Interest income	43
Interest expense	<u>(4,592)</u>
Total nonoperating revenues (expenses)	<u>(4,549)</u>
Change in net position	(59,787)
Net position, beginning	<u>469,554</u>
Net position, ending	<u><u>\$ 409,767</u></u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Statement of Cash Flows
Proprietary Fund - Enterprise Fund
For the Year Ended September 30, 2022

Cash flows from operating activities:	
Receipts from customers	\$ 150,133
Other receipts	6,403
Payments to supplies	(95,051)
Payments to employees	<u>(75,141)</u>
Net cash used by operating activities	<u>(13,656)</u>
Cash flows from noncapital financing activities:	
Net change in meter deposits	<u>400</u>
Cash flows from capital and related financing activities:	
Principal paid on revenue bonds and notes	(23,242)
Interest paid	<u>(4,592)</u>
Net cash used by capital and related financing activities	<u>(27,834)</u>
Cash flows from investing activities:	
Interest on interest bearing deposits	<u>43</u>
Net decrease in cash and cash equivalents	(41,047)
Cash and cash equivalents, beginning of period	<u>158,397</u>
Cash and cash equivalents, end of period	<u><u>\$ 117,350</u></u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (55,238)
Adjustments to reconcile operating loss to net cash provided by operating activities -	
Depreciation	41,838
Changes in current assets and liabilities -	
Accounts receivable	173
Accounts payable	<u>(429)</u>
Net cash used by operating activities	<u><u>\$ (13,656)</u></u>

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Number of Customers, Water Rates and Aged Receivables
September 30, 2022

The following number of customers were being served during the month of September 2022:

Residential	269
Commercial	1

The following water rates were in effect during the month of September 2022:

<u>Gallons</u>	<u>Rate</u>
0-2000	23.00

After 2000 gallons, rate increases \$5.00 for every 1000 gallons.

The aged receivables as of September 30, 2022 were as follows:

Current	\$ 8,327
30 days	167
60 days	-
90 days	851
	<u>\$ 9,345</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended September 30, 2022

Agency Head Name: Michael Johnson, President

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 27,300
Payroll tax	2,088
Travel	846
Reimbursement	<u>375</u>
Total	<u>\$ 30,609</u>

See accountant's compilation report.