

MCINTYRE WATERWORKS DISTRICT  
Dixie Inn, Louisiana

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

MCINTYRE WATERWORKS DISTRICT  
Dixie Inn, Louisiana

Annual Financial Statements  
As of and for the Year Ended June 30, 2023  
With Supplemental Information Schedules

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Accountants' Compilation Report		1
<u>Basic Financial Statements</u>		
Proprietary Fund:		
Statement of Net Position	A	3
Statement of Revenues, Expenses, and Changes in Net Position	B	4
Statement of Cash Flows	C	5
<u>Supplementary Information</u>	<u>Schedule</u>	
Schedule of Compensation Paid Board Members	1	7
Schedule of Compensation, Benefits, and Other Payments to Agency Head	2	8

**WISE, MARTIN & COLE, L.L.C.**  
CERTIFIED PUBLIC ACCOUNTANTS

601 Main Street P. O. Box 897  
Minden, Louisiana 71058-0897  
(318) 377-3171 Fax (318) 377-3177

MICHAEL W. WISE, CPA  
KRISTINE H. COLE, CPA

KRISTIE K. MARTIN, CPA  
HANNAH M. COLVIN, CPA  
HALEA S. LIPINSKI, CPA

CARLOS E. MARTIN, CPA (2020)

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

To the Management of the McIntyre Waterworks District  
Dixie Inn, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of McIntyre Waterworks District of Webster Parish, as of and for the year ended June 30, 2023, which collectively comprise McIntyre Waterworks 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 American Institute of Certified Public Accountants. 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.

Supplementary Information

The accompanying schedule of compensation paid board members and schedule of compensation, benefits, and other payments to the agency head are presented for purposes of additional analysis and are 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.

Required Supplementary Information

Management has omitted the Management Discussion and Analysis 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 the of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

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.

We are not independent with respect to McIntyre Waterworks District.

*Wise Martin & Cole, LLC*

Minden, Louisiana  
December 28, 2023

## **BASIC FINANCIAL STATEMENTS**

**McIntyre Waterworks District  
Dixie Inn, Louisiana**

**Statement of Net Position  
June 30, 2023**

**ASSETS**

## Current assets:

Cash	\$ 138,466
Investments	36,242
Accounts receivable	8,411
Prepaid	<u>1,092</u>
Total current assets	<u>184,211</u>

## Noncurrent assets:

Restricted cash - meter deposits	8,449
Capital assets:	
Depreciable capital assets, net of depreciation	<u>17,419</u>
Total noncurrent assets	<u>25,868</u>

TOTAL ASSETS	<u>210,079</u>
--------------	----------------

**LIABILITIES**

## Current liabilities:

Accounts and other payables	3,115
Customer meter deposits	<u>8,449</u>
Total current liabilities	<u>11,564</u>

TOTAL LIABILITIES	<u>11,564</u>
-------------------	---------------

**NET POSITION**

Investment in capital assets	17,419
Unrestricted	<u>181,096</u>

TOTAL NET POSITION	<u>\$ 198,515</u>
--------------------	-------------------

See accountants' report.

**McIntyre Waterworks District  
Dixie Inn, Louisiana**

**Statement of Revenues, Expenses, and Changes in Net Position  
For the Year Ended June 30, 2023**

<b>Operating revenues:</b>	
Water sales	\$ 76,689
Miscellaneous income	<u>7,563</u>
Total operating revenues	<u>84,252</u>
 <b>Operating expenses:</b>	
Operator compensation	18,000
Utilities	5,992
Material and supplies	4,259
Repairs and maintenance	25,844
Insurance	4,074
Accounting and legal	1,954
Other services and charges	9,205
Website hosting	300
Office expense	544
Dues & subscriptions	117
Bad debt	27
Depreciation	<u>3,526</u>
Total operating expenses	<u>73,842</u>
 <b>Operating income</b>	 10,410
 <b>Nonoperating revenues:</b>	
Interest income	<u>15</u>
Total nonoperating revenues	<u>15</u>
 <b>Change in net position</b>	 10,425
 <b>Total net position - beginning</b>	 <u>188,090</u>
 <b>Total net postion - ending</b>	 <u>\$ 198,515</u>

See accountants' report.

**McIntyre Waterworks District  
Dixie Inn, Louisiana**

**Statement of Cash Flows  
For the Year Ended June 30, 2023**

Cash flows from operating activities:	
Cash received from customers	\$ 77,055
Other operating cash receipts	7,563
Cash payments for goods and services	<u>(73,887)</u>
Net cash provided by operating activities	<u>10,731</u>
Cash flows from noncapital financing activities:	
Net increase in meter deposits	<u>682</u>
Net cash provided by noncapital financing activities	<u>682</u>
Net increase (decrease) in cash	11,413
Cash and cash equivalents at beginning of year	<u>135,502</u>
Cash and cash equivalents at end of year	<u>\$ 146,915</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Net income (loss) from operations	\$ 10,410
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	3,526
Bad debt	27
(Increase) decrease in prepaids	(48)
(Increase) decrease in accounts receivable	366
Increase (decrease) in accounts payable	<u>(3,550)</u>
Net cash provided by operating activities	<u>\$ 10,731</u>

See accountants' report.

**SUPPLEMENTARY INFORMATION**

MCINTYRE WATERWORKS DISTRICT  
Dixie Inn, Louisiana

Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2023

The following serve on the Board of Commissioners without compensation:

Charles Purdy	President
Eddie Pitman	Vice President
Barry Knotts	Director
Rick Hammett	Director
Betty Purdy	Director

MCINTYRE WATERWORKS DISTRICT  
Dixie Inn, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the Year Ended June 30, 2023

Agency Head Name: Charles Purdy, President

<u>Purpose</u>	<u>Amount</u>
Compensation	\$ -