

Lincoln Parish Waterworks District No. 1  
Annual Financial Statements  
For the Year Then Ended December 31, 2021

# WADE & PERRY

Certified Public Accountants  
A Professional Accounting Corporation  
Members: AICPA/ Society of LCPA's

## Accountant's Compilation Report

Board of Directors  
Lincoln Parish Waterworks District No. 1  
Dubach, LA

Management is responsible for the accompanying financial statements of the business-type activities of Lincoln Parish Waterworks District No. 1, as of and for the year ended December 31, 2021, which collectively comprise Lincoln Parish Waterworks District No. 1's basic financial statements 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 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 Lincoln Parish Waterworks District No. 1'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.

Act 706 of the Louisiana 2014 Legislative Session requires that a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 5 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by Louisiana state law 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. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Ruston, LA  
February 3, 2022

**Lincoln Parish WaterWorks District #1**  
**Balance Sheet**  
As of December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
102 · Cash	50.00
103 · ORGIN BANK- RELOCATION ACCT.	100.00
104 · CASH-ORIGIN BANK	44,240.20
104.1 · Iberiabank checking	100.00
106 · C/D- FIRST GUARANTY9372616	76,734.74
107 · C/D- FIRST GUARANTY9366279	25,179.28
108 · C/D-FIRST GUARANTY Bk#936915	22,148.72
109 · C/D CENTURY NEXT 0115046305	43,601.71
110.1 · C/D-ORGIN BANK 6254533/1	35,637.66
112.1 · C/D - Origin bank-6569215	31,172.40
114 · C/D IBERIA BANK 42000711634	53,249.28
114.2 · C/D IBERIA BANK 42000821464	23,006.02
<b>Total Checking/Savings</b>	355,220.01
<b>Other Current Assets</b>	
120 · ACCOUNTS RECEIVABLE	4,442.49
150 · PREPAID INSURANCE	2,052.00
<b>Total Other Current Assets</b>	6,494.49
<b>Total Current Assets</b>	361,714.50
<b>Fixed Assets</b>	
181 · LAND	100.00
182 · BUILDINGS	5,458.64
183 · MACHINERY & EQUIPMENT	277,111.17
184.1 · WATER LINE-HWY 822	37,210.20
184.2 · Colvin Rd. & Hwy. 822W Extensio	17,000.00
185 · 2005-2006 WATER LINEON HWY 167	274,452.69
186 · 2006-2007 WATERLINE HWY 167	224,788.88
188 · Accumulated Depreciation	-516,130.00
<b>Total Fixed Assets</b>	319,991.58
<b>TOTAL ASSETS</b>	681,706.08
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
205 · CUSTOMER DEPOSITS	10,139.52
230 · ACCRUED & WITHHELD SOC SEC	620.00
231 · Current portion of LT debt	2,816.90
231.1 · Accrued & withheld medicare.	145.00
232 · Federal Income Tax Withheld	320.00
233 · WITHHELD LA INCOME TAX	124.00
236 · ACCRUED SALES TAX	29.00
<b>Total Other Current Liabilities</b>	14,194.42
<b>Total Current Liabilities</b>	14,194.42
<b>Long Term Liabilities</b>	
240 · N/P-URAF 2005	160,461.34
241 · N/P-URAF 2007	103,709.26
<b>Total Long Term Liabilities</b>	264,170.60
<b>Total Liabilities</b>	278,365.02

See accountant's compilation report.

**Lincoln Parish WaterWorks District #1**  
**Balance Sheet**  
As of December 31, 2021

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	<u>Dec 31, 21</u>
<b>Equity</b>	
297 · Net Position-Net Inv. Cap.Asset	52,859.08
298 · Net Position-Unrestricted	364,717.21
Net Income	<u>-14,235.23</u>
<b>Total Equity</b>	<u>403,341.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>681,706.08</u></u>

**Lincoln Parish WaterWorks District #1**  
**Statement of Income**  
January through December 2021

	Jan - Dec 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
303 · WATER REVENUE	77,626.00
305 · WATER PENALTIES	1,366.04
307 · CONNECTION FEES	325.00
320 · BAD DEBT COLLECTED	57.73
326 · SALES TAX EXPENSE	-1.04
<b>Total Income</b>	79,373.73
<b>Expense</b>	
601 · AUDIT & LEGAL	1,500.00
626 · CASUAL LABOR	144.00
634 · Depreciation Expense	30,246.00
649 · Utilities	
650 · ELECTRICITY	6,106.00
<b>Total 649 · Utilities</b>	6,106.00
654 · INSURANCE & BONDS	5,300.76
662 · Miscellaneous Expense	739.50
664 · Office Supplies	3,293.38
672 · INTERNET & PHONE	2,261.09
674 · Rent Expense	612.00
676 · Repairs and Maintenance	5,045.75
681 · SALARIES	34,445.00
688 · SUPPLIES	2,286.48
690 · TAXES ON P/R	2,634.97
694 · Travel Expense	3,082.81
<b>Total Expense</b>	97,697.74
<b>Net Ordinary Income</b>	-18,324.01
<b>Other Income/Expense</b>	
<b>Other Income</b>	
720 · Interest Income	3,981.38
730 · SAFE WATER FEE INCOME	2,279.00
740 · Miscellaneous Income	0.10
<b>Total Other Income</b>	6,260.48
<b>Other Expense</b>	
830 · SAFE WATE FEE EXPENSE	2,171.70
<b>Total Other Expense</b>	2,171.70
<b>Net Other Income</b>	4,088.78
<b>Net Income</b>	-14,235.23

**Lincoln Parish WaterWorks District #1**  
**Statement of Cash Flows**  
**January through December 2021**

	Jan - Dec 21
<b>OPERATING ACTIVITIES</b>	
Net Income	-14,235.23
Adjustments to reconcile Net Income to net cash provided by operations:	
120 · ACCOUNTS RECEIVABLE	-468.08
150 · PREPAID INSURANCE	-471.00
205 · CUSTOMER DEPOSITS	375.00
230 · ACCRUED & WITHHELD SOC SEC	-458.88
231.1 · Accrued & withheld medicare.	145.00
232 · Federal Income Tax Withheld	320.00
233 · WITHHELD LA INCOME TAX	-3.00
236 · ACCRUED SALES TAX	1.00
238 · ACCRUED SAFE WATER FEE	-547.20
	-15,342.39
<b>INVESTING ACTIVITIES</b>	
182 · BUILDINGS	-2,850.00
183 · MACHINERY & EQUIPMENT	-1,255.00
188 · Accumulated Depreciation	30,246.00
	26,141.00
<b>FINANCING ACTIVITIES</b>	
240 · N/P-URAF 2005	-2,816.90
293 · Retained Earnings-RESERVED	7,630.25
297 · Net Position-Net Inv. Cap.Asset	-23,469.10
298 · Net Position-Unrestricted	15,838.85
	-2,816.90
Net cash increase for period	7,981.71
Cash at beginning of period	347,238.30
Cash at end of period	355,220.01

Lincoln Waterworks District #1  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended December 31, 2021

Schedule 1

Agency Head Name: Ben Thomas

The Agency Head did not receive any compensation.