Village of Mount Lebanon Mount Lebanon, Louisiana

Annual Financial Statements For the Year Then Ended June 30, 2022

Village of Mount Lebanon Annual Financial Statements For the Year Ended June 30, 2022

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WADE & PERRY

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

ACCOUNTANTS' COMPILATION REPORT

To the Town Council Village of Mt. Lebanon, Louisiana

Management is responsible for the accompanying financial statements of the Village of Mt. Lebanon, a government entity, which comprise the balance sheet as of June 30, 2022, and the related statement of revenues, expenditures, & changes in fund balance for the year ended June 30, 2022 for the General Fund and the balance sheet as of June 30, 2022 along with the related statement of revenues, expenses, & changes in retained earnings for the year ended June 30, 2022 for the Utility Fund 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. Accordingly, 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 of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Village of Mt. Lebanon'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.

Wade & Perry, CPAs APAC

Wade & Perry

Ruston, LA

September 12, 2022

Village of Mt. Lebanon - General Fund Balance Sheet

As of June 30, 2022

	Jun 30, 22
ASSETS Current Assets	
Checking/Savings CD	7,314.45
General Fund #1624	8,207.08
Total Checking/Savings	15,521.53
Other Current Assets Accounts Receivable	373.29
Due from Utility Fund	1,408.00
Total Other Current Assets	1,781.29
Total Current Assets	17,302.82
TOTAL ASSETS	17,302.82
LIABILITIES & EQUITY	
Equity Fund Balance	15,473.51
Net Income	1,829.31
Total Equity	17,302.82
TOTAL LIABILITIES & EQUITY	17,302.82

Village of Mt. Lebanon - General Fund Statement of Revenues, Expenditures, & Changes in Fund Balance For the Year Ended June 30, 2022

	Jul '21 - Jun 22
Ordinary Income/Expense	
Franchise Fees	
Centerpoint	383.20
Entergy	1,438.81
Total Franchise Fees	1,822.01
Total Income	1,822.01
Net Ordinary Income	1,822.01
Other Income/Expense	
Other Income	
Interest Income	7.30
Total Other Income	7.30
Net Other Income	7.30
let Income	1,829.31

Village of Mt. Lebanon - Utility Fund Balance Sheet

As of June 30, 2022

Current Assets		Jun 30, 22
Checking/Savings 5,512.41 Dep & Con #1635 2,813.99 Rev Bond & Int Sinking #3005410 16,220.62 Water Dept. #1668 15,872.64 Water Dept. #1668 34,872.64 Water Sector Funds #10002095 34,462.22 Total Checking/Savings 74,881.88 Other Current Assets 1,984.13 Accounts Receivable 1,984.13 Total Other Current Assets 76,866.01 Fixed Assets 6,966.01 Accumulated Depreciation -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Lia	ASSETS	
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Water Dept. #1668 15,872.64 Water Sector Funds #10002095 34,462.22 Total Checking/Savings 74,881.88 Other Current Assets 1,984.13 Total Other Current Assets 1,984.13 Total Current Assets 76,866.01 Fixed Assets -57,143.42 Accumulated Depreciation -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities 2,125.23 Other Current Liabilities 3,533.23 Total Other Current Liabilities 3,533.23 Long Term Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity 1,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06		
Water Sector Funds #10002095 34,462.22 Total Checking/Savings 74,881.88 Other Current Assets 1,984.13 Total Other Current Assets 1,984.13 Total Current Assets 76,866.01 Fixed Assets -57,143.42 Accumulated Depreciation -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities 2,125.23 Other Current Liabilities 3,533.23 Total Other Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06		· · · · · · · · · · · · · · · · · · ·
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Total Other Current Assets 1,984.13 Total Current Assets 76,866.01 Fixed Assets -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY 2,125.23 Liabilities Current Liabilities Other Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Other Current Assets	
Total Current Assets 76,866.01 Fixed Assets -57,143.42 Accumulated Depreciation 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities Current Liabilities Accounts Payable 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Long Term Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Accounts Receivable	1,984.13
Fixed Assets -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities 2,125.23 Other Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Long Term Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Other Current Assets	1,984.13
Accumulated Depreciation -57,143.42 Equipment 26,198.99 Improvements 61,963.71 Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities 2,125.23 Other Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Long Term Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 66,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Current Assets	76,866.01
Equipment Improvements 26,198.99 (1,963.71) Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY 1 Liabilities 2 Current Liabilities 2 Other Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Long Term Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 66,400.00 Total Liabilities 68,933.23 Equity 1nvested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Fixed Assets	
Improvements	Accumulated Depreciation	
Work in Progress 30,950.00 Total Fixed Assets 61,969.28 TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Itabilities Current Liabilities 2,125.23 Other Current Liabilities 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity 1nvested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	• •	•
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TOTAL ASSETS 138,835.29 LIABILITIES & EQUITY Liabilities Current Liabilities Current Liabilities Accounts Payable 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Work in Progress	
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Accounts Payable 2,125.23 Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Fixed Assets	61,969.28
Liabilities Current Liabilities Other Current Liabilities Accounts Payable Due to General Fund Total Other Current Liabilities Loan Current Liabilities Loan payable GBT Total Liabilities Fund Total Liabilities Fund Fund Fund Fund Fund Fund Fund Fund	TOTAL ASSETS	138,835.29
Current Liabilities Other Current Liabilities Accounts Payable Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities Loan payable GBT 65,400.00 Total Long Term Liabilities 68,933.23 Equity Invested in Capital Assets Unrestricted Net Income 31,019.28 Unrestricted 46,367.20 Net Income 69,902.06		
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Due to General Fund 1,408.00 Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Other Current Liabilities	
Total Other Current Liabilities 3,533.23 Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	•	•
Total Current Liabilities 3,533.23 Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Due to General Fund	1,408.00
Long Term Liabilities 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Other Current Liabilities	3,533.23
Loan payable GBT 65,400.00 Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Current Liabilities	3,533.23
Total Long Term Liabilities 65,400.00 Total Liabilities 68,933.23 Equity Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06		05 400 00
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Equity 31,019.28 Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Long Term Liabilities	<u></u>
Invested in Capital Assets 31,019.28 Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	Total Liabilities	68,933.23
Unrestricted 46,367.20 Net Income -7,484.42 Total Equity 69,902.06	• •	31 010 28
Net Income -7,484.42 Total Equity 69,902.06		
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TOTAL LIABILITIES & EQUITY 138,835.29	Net Income	-7,484.42
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Village of Mt. Lebanon - Utility Fund Statement of Revenues, Expenses, & Changes in Retained Earnings For the Year Ended June 30, 2022

	Jul '21 - Jun 22
Ordinary Income/Expense	
Income	
Grant Revenue	9,829.51
Service Revenue	25,638.79
Total Income	35,468.30
Expense	
Accounting	5,700.00
Advertising	36.00
Bank Charges	131.78
Billing	3,450.00
Building and Grounds Maint.	180.00
Depreciation	6,965.17
Dues	980.00
Insurance	3,129.56
Meter Reading	1,200.00
Office Expense	102.75
Postage	142.00
Repairs & Maintenance	9,106.93
Supplies	4,514.55
Utilities	7,318.85
Total Expense	42,957.59
Net Ordinary Income	-7,489.29
Other Income/Expense	
Other Income	
Interest Income	4.87
Total Other Income	4.87
Net Other Income	4.87
let income	-7,484.42

Village of Mount Lebanon Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer For the Year Ended June 30, 2022

Agency Head Name: Charles Andrews

The Agency Head does not receive any compensation.