CATAHOULA PARISH WATERWORKS DISTRICT - MAITLAND

Catahoula, Louisiana (A Component Unit of the Catahoula Parish Police Jury) Clayton, Louisiana

Annual Financial Statements and Accountant's Compilation Report (Unaudited)

> As of June 30,2022 And for the Year then Ended

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To the Board of Directors

Catahoula Parish Waterworks District - Maitland

Management is responsible for the accompanying financial statements of the governmental activities of the Catahoula Parish Waterworks District - Maitland, as of and for the year ended June 30, 2022, which collectively comprise the Catahoula Parish Waterworks District - Maitland'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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted management's discussion & analysis and budgetary comparison schedule 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.

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 the District's financial position, and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is 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.

I am not independent with regard to Catahoula Parish Waterworks District - Maitland.

January 2, 2023

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CATAHOULA PARISH WATERWORKS DISTRICT - MAITLAND (A Component Unit of the Catahoula Parish Police Jury)

Statement of Net Position June 30, 2022

ASSETS

ASSETS		
Current Assets		
Cash	\$	8,870
Accounts receivable, water sales		13,720
Prepaid expenses		1,403
Total current assets	\$	23,993
Restricted Assets		
	\$	10 564
Cash - Short-Lived Assets Depreciation Fund	Ş	10,564
Cash - Bond Sinking Fund		2,925
Certificates of Deposit - Bond Reserve Account		18,891
Cash - Depreciation Fund		12,100
Cash - Meter Deposits		9,992
Total restricted assets	\$	54,472
Capital Assets		
Property, plant and equipment	\$	1,978,419
Less accumulated depreciation		(1,049,771)
Total net capital assets	\$	928,648
Other Assets		
Utility deposits	\$	700
Unamortized bond and organization costs	Y	1,001
Total other assets	\$	1,701
Total other assets	,	1,701
TOTAL ASSETS	\$	1,008,814
LIABILITIES		
Current Liabilities (Payable from current assets)		
Accounts payable	\$	2,689
Payroll tax payable	7	1,585
Total current liabilities (Payable from current assets)	\$	4,274
		1,271
Current Liabilities (Payable from restricted assets)		
Customer deposits	\$	29,445
Notes payable - due in 1 year		25,339
Accrued interest payable		2,253
Total current liabilities (Payable from restricted assets)	\$	57,037
Long Term Liabilities		
Long Term Liabilities Notes payable - due in more than 1 year	Ś	547.339
Notes payable - due in more than 1 year	\$ \$	547,339 547.339
Notes payable - due in more than 1 year Total long term liabilities	\$	547,339
Notes payable - due in more than 1 year		
Notes payable - due in more than 1 year Total long term liabilities TOTAL LIABILITIES	\$	547,339
Notes payable - due in more than 1 year Total long term liabilities TOTAL LIABILITIES <u>NET POSITION</u>	\$	547,339 608,650
Notes payable - due in more than 1 year Total long term liabilities TOTAL LIABILITIES NET POSITION Net investment in capital assets	\$	547,339 608,650 355,970
Notes payable - due in more than 1 year Total long term liabilities TOTAL LIABILITIES NET POSITION Net investment in capital assets Restricted assets	\$	547,339 608,650 355,970 54,472
Notes payable - due in more than 1 year Total long term liabilities TOTAL LIABILITIES NET POSITION Net investment in capital assets	\$	547,339 608,650 355,970

CATAHOULA PARISH WATERWORKS DISTRICT - MAITLAND (A Component Unit of the Catahoula Parish Police Jury)

Statement of Revenues, Expenditures and Changes in Net Position Year Ended June 30, 2022

Operating Expenses	
Salaries	\$ 44,516
Payroll taxes	3,426
Water system operations	48,448
Utility expense	9,593
Office expense and operations	8,586
Professional fees	3,270
Well site rent	1
Insurance	4,910
Depreciation	51,151
Amortization	230
Total operating expense	\$ 174,131
Operating Revenues	
Water sales and late fees	\$ 175,060
Total operating revenue	\$ 175,060
Net Income (Loss) from Operations	\$ 929
Non-operating revenues (expenses)	
Interest earnings	\$ 131
Interest expense	(21,978)
Total non-operating revenue (expense)	\$ (21,847)
Change in Net Position	\$ (20,918)
Total Net Position - Beginning	421,082
Total Net Position - Ending	\$ 400,164

CATAHOULA PARISH WATERWORKS DISTRICT - MAITLAND (A Component Unit of the Catahoula Parish Police Jury)

Statement of Cash Flows Year Ended June 30, 2022

Cash received from water sales and customer deposits Cash paid to suppliers and employees Net cash provided by operating activities Principal paid on capital debt Interest paid for year ended June 30, 2022 \$ 122,4146 \$ 124,146 \$ (24,146) \$ (24,146) \$ (21,978) \$ (46,124) \$ (46,124) \$ 131 Purchase and construction of fixed assets Interest paid for year ended June 30, 2022 \$ 1,978 1,978	Cash flows from operating activities	
Net cash provided by operating activities Cash flow from capital and related financing activities Principal paid on capital debt (21,978) Grant income received - Net cash used by capital and related financing activities Purchase and construction of fixed assets Interest income received 131 Net cash provided by financing activities \$ 131 Net increase (decrease) in cash Cash and cash equivalents at beginning of year \$ 2,214 Cash and cash equivalents at end of year \$ 929 Adjustments to reconcile operating income to net cash provided by operating activities: Operating income \$ 929 Adjustments to reconcile operating income to net cash provided by operating activities: Operating income \$ 929 Adjustments to reconcile operating income to net cash provided by operating activities: Operating income 51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1,931 Increase in prepaid expenses 1,931 Decrease in prepaid expenses 2,870 TOTAL ADJUSTMENTS 5,56,192 Net cash provided by operating activities 5,57,121	Cash received from water sales and customer deposits	\$ 179,861
Cash flow from capital and related financing activities Principal paid on capital debt Interest paid on capital debt Grant income received Net cash used by capital and related financing activities Net cash used by capital and related financing activities Purchase and construction of fixed assets Interest income received Net cash provided by financing activities Purchase and construction of fixed assets Interest income received 131 Net cash provided by financing activities Net increase (decrease) in cash Cash and cash equivalents at beginning of year Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 151,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable Decrease in prepaid expenses 1,931 Decrease in prepaid expenses 2,870 TOTAL ADJUSTMENTS \$ 56,192	Cash paid to suppliers and employees	(122,740)
Principal paid on capital debt Interest paid on capital debt Interest paid on capital debt Interest paid on capital debt Grant income received Net cash used by capital and related financing activities Purchase and construction of fixed assets Interest income received Interest income set in cash provided by operating activities: Operating income Interest in come to net cash provided by operating activities: Operating income Interest in come to net cash provided by operating activities: Operating income Interest in come to set in cash provided by operating activities: Operating income Interest in accounts receivable Increase in accounts receivable Increase in prepaid expenses Increase in prepaid expenses Increase in prepaid expenses Increase in payroll tax payable Increase in customer deposits Increase in customer deposits Increase in customer deposits Increase in customer deposits Increase in prepaid expenses Increase in customer deposits Increase in cust	Net cash provided by operating activities	\$ 57,121
Interest paid on capital debt Grant income received Net cash used by capital and related financing activities Purchase and construction of fixed assets Interest income received 131 Net cash provided by financing activities Purchase end construction of fixed assets Interest income received 131 Net cash provided by financing activities Statistic endows from investing activities Net increase (decrease) in cash Statistic endows from investing activities Net increase (decrease) in cash Statistic endows from investing activities Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Statistic endows from investing income to net cash provided by operating activities: Operating income Statistic endows from investing income to net cash provided by operating activities: Depreciation Amortization Change in assets and liabilities: Increase in accounts receivable Increase in accounts receivable Decrease in prepaid expenses Decrease in prepaid expenses 1 Decrease in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Statistic endows from investing activities [2,870] Net cash provided by operating activities [5,7,121]	Cash flow from capital and related financing activities	
Grant income received Net cash used by capital and related financing activities Purchase and construction of fixed assets Purchase and construction of fixed assets Interest income received Net cash provided by financing activities Net cash provided by financing activities Net increase (decrease) in cash Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Amortization Change in assets and liabilities: Increase in accounts receivable Decrease in prepaid expenses Decrease in prepaid expenses Decrease in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS S 56,192 Net cash provided by operating activities S 466,124)	Principal paid on capital debt	\$ (24,146)
Net cash used by capital and related financing activities Purchase and construction of fixed assets Interest income received Interest income state and of year Seconciliation of activities at beginning of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income Seconciliation of operating income to net cash provided by operating activities: Depreciation Interest in activities: Increase in assets and liabilities: Increase in accounts receivable Increase in accounts receivable Increase in payroll tax payable Increase in payroll tax payable Increase in customer deposits Increase	Interest paid on capital debt	(21,978)
Cash flows from investing activities Purchase and construction of fixed assets Interest income received 131 Net cash provided by financing activities Net increase (decrease) in cash Net increase (decrease) in cash Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Seconciliation of operating income to net cash provided by operating activities: Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 151,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable Decrease in payroll tax payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Seconciliation of fixed assets and sasets and increase in customer deposits Seconciliation of parting activities \$	Grant income received	-
Purchase and construction of fixed assets Interest income received Interest income received State Net cash provided by financing activities Net increase (decrease) in cash Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Increase in assets and liabilities: Increase in accounts receivable Decrease in prepaid expenses Decrease in prepaid expenses Decrease in payoll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities \$ 57,121	Net cash used by capital and related financing activities	\$ (46,124)
Interest income received \$ 131 Net cash provided by financing activities \$ 131 Net increase (decrease) in cash \$ 11,128 Cash and cash equivalents at beginning of year \$ 52,214 Cash and cash equivalents at end of year \$ 63,342 Reconciliation of operating income to net cash provided by operating activities: Operating income \$ 929 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 51,151 Amortization \$ 230 Change in assets and liabilities: Increase in accounts receivable \$ 1,931 Decrease in prepaid expenses \$ 1 Decrease in prepaid expenses \$ 1 Decrease in payoll tax payable \$ 161 Increase in customer deposits \$ 2,870 TOTAL ADJUSTMENTS \$ 56,192 Net cash provided by operating activities \$ 57,121	Cash flows from investing activities	
Net cash provided by financing activities \$ 131	Purchase and construction of fixed assets	\$ -
Net increase (decrease) in cash Cash and cash equivalents at beginning of year Cash and cash equivalents at end of year Reconciliation of operating income to net cash provided by operating activities: Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation special operating activities: Depreciation 51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in accounts payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$ 56,192	Interest income received	131
Cash and cash equivalents at beginning of year \$52,214 Cash and cash equivalents at end of year \$63,342 Reconciliation of operating income to net cash provided by operating activities: Operating income \$929 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$51,151 Amortization \$230 Change in assets and liabilities: Increase in accounts receivable \$1,931 Decrease in prepaid expenses \$1 Decrease in prepaid expenses \$1 Decrease in payroll tax payable \$152) Increase in customer deposits \$2,870 TOTAL ADJUSTMENTS \$56,192	Net cash provided by financing activities	\$ 131
Cash and cash equivalents at end of year \$ 63,342 Reconciliation of operating income to net cash provided by operating activities: Operating income \$ 929 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$ 51,151 Amortization \$ 230 Change in assets and liabilities: Increase in accounts receivable \$ 1,931 Decrease in prepaid expenses \$ 1 Decrease in prepaid expenses \$ 1 Decrease in prepaid expenses \$ 1 Increase in accounts payable \$ (152) Increase in customer deposits \$ 2,870 TOTAL ADJUSTMENTS \$ 56,192	Net increase (decrease) in cash	\$ 11,128
Reconciliation of operating income to net cash provided by operating activities: Operating income \$929 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation \$51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in prepaid expenses 1 Decrease in payroll tax payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$56,192 Net cash provided by operating activities \$57,121	Cash and cash equivalents at beginning of year	52,214
Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Amortization Change in assets and liabilities: Increase in accounts receivable Decrease in prepaid expenses 1 Decrease in accounts payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS \$ 56,192 Net cash provided by operating activities \$ 929 \$ 929 Adjustments to reconcile operating income to 51,151 230 1,931 1,931 1,931 1,931 1,931 2,870 1,52) 1,52) 1,52) 1,53,121	Cash and cash equivalents at end of year	\$ 63,342
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in accounts payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$ 56,192	Reconciliation of operating income to net cash provided by operating activities:	
net cash provided by operating activities: Depreciation 51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in accounts payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$ 56,192	Operating income	\$ 929
Depreciation 51,151 Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in accounts payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$ 56,192 Net cash provided by operating activities \$ 57,121	Adjustments to reconcile operating income to	
Amortization 230 Change in assets and liabilities: Increase in accounts receivable 1,931 Decrease in prepaid expenses 1 Decrease in accounts payable (152) Increase in payroll tax payable 161 Increase in customer deposits 2,870 TOTAL ADJUSTMENTS \$ 56,192 Net cash provided by operating activities \$ 57,121	net cash provided by operating activities:	
Change in assets and liabilities: Increase in accounts receivable Decrease in prepaid expenses Decrease in accounts payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities 1,931 (152) (152) 161 2,870 \$ 56,192	Depreciation	51,151
Increase in accounts receivable Decrease in prepaid expenses Decrease in accounts payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities 1,931 (152) (153) (154) (154) (155) (156) (157) (157) (158) (158) (159) (150) (151) (151) (152) (152) (153) (153) (154) (154) (155) (156) (156) (157) (157) (158) (1	Amortization	230
Decrease in prepaid expenses Decrease in accounts payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities 161 2,870 \$ 56,192	Change in assets and liabilities:	
Decrease in accounts payable Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities (152) (15	Increase in accounts receivable	1,931
Increase in payroll tax payable Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities 161 2,870 \$ 56,192	Decrease in prepaid expenses	1
Increase in customer deposits TOTAL ADJUSTMENTS Net cash provided by operating activities 2,870 \$ 56,192 \$ 57,121	Decrease in accounts payable	(152)
TOTAL ADJUSTMENTS \$ 56,192 Net cash provided by operating activities \$ 57,121	Increase in payroll tax payable	161
Net cash provided by operating activities \$ 57,121	Increase in customer deposits	 2,870
	TOTAL ADJUSTMENTS	\$ 56,192
Interest paid for year ended June 30, 2022 \$ 21,978	Net cash provided by operating activities	\$ 57,121
	Interest paid for year ended June 30, 2022	\$ 21,978

CATAHOULA PARISH WATERWORKS DISTRICT - MAITLAND (A Component Unit of the Catahoula Parish Police Jury)

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

Agency Head: Harold Cowan

Purpose	Amount
Salary	-
Benefits - Insurance	-
Benefits - Retirement	-
Benefits - All Other	-
Car Allowance	-
Vehicle Provided by Government	-
Per Diem	-
Reimbursements	117.69
Travel	-
Registration Fees	-
Conference Travel	-
Continuing Professional Education Fees	-
Housing	-
Un-vouchered Expenses*	-
Special Meals	-
Total	117.69

^{*}An example of an un-vouchered expense would be a travel advance.

See accountant's compilation report and notes to the financial statements.