

Lincoln Parish Waterworks District No. 2
Ruston, Louisiana

Annual Financial Statements
For the Year Ended June 30, 2022

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

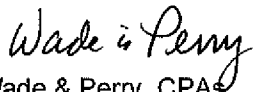
ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Lincoln Parish Waterworks District #2
PO Box 1941
Ruston, LA 71273

Management is responsible for the accompanying financial statements of the Lincoln Parish Waterworks District #2, a component unit of the Lincoln Parish Police Jury, which comprise the balance sheet as of June 30, 2022, and the related statement of income for the year then ended 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency 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 do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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 Company'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
Ruston, LA

October 26, 2022

Waterworks District No. 2
Balance Sheet
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
100 · Current Assets	
101 · Cash and Cash Equivalents	272,932.20
105 · Investments	22,683.30
Total 100 · Current Assets	295,615.50
110 · Restricted Assets	89,951.94
Total Checking/Savings	385,567.44
Accounts Receivable	
120 · ACCOUNTS RECEIVABLE-CUSTOMERS	25,335.68
Total Accounts Receivable	25,335.68
Total Current Assets	410,903.12
Fixed Assets	
178 · OFFICE EQUIPMENT	7,384.91
180 · WATER DISTRIBUTION SYSTEM	963,613.42
182 · BUILDINGS	5,666.82
186 · LAND	800.00
188 · ACCUMULATED DEPRECIATION	-492,315.00
Total Fixed Assets	485,150.15
Other Assets	
145 · Prepaid Items	
150 · PREPAID INSURANCE	82.32
Total 145 · Prepaid Items	82.32
Total Other Assets	82.32
TOTAL ASSETS	896,135.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
ACCOUNTS PAYABLE	9,078.76
Total Accounts Payable	9,078.76
Other Current Liabilities	
200 · Current Liabilities	
205 · Bonds, Notes, & Loans Payable	
207 · CURRENT PORTION / LA DOT LOAN	7,362.08
Total 205 · Bonds, Notes, & Loans Payable	7,362.08
236 · SALES TAX PAYABLE	97.00
257 · CUSTOMER METER DEPOSITS	29,405.00
Total 200 · Current Liabilities	36,864.08
Total Other Current Liabilities	36,864.08
Total Current Liabilities	45,942.84

Waterworks District No. 2
Balance Sheet
As of June 30, 2022

	<u>Jun 30, 22</u>
Long Term Liabilities	
260 · Noncurrent Liabilities	
265 · LOAN PAYABLE-LA DEPT TRANS/DEV	405,977.37
Total 260 · Noncurrent Liabilities	<u>405,977.37</u>
Total Long Term Liabilities	<u>405,977.37</u>
Total Liabilities	451,920.21
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	71,810.70
294 · NET ASSETS - UNRESTRICTED	290,762.26
296 · NET ASSETS-RESTRICTED	89,951.94
Net Income	-8,309.52
Total Equity	<u>444,215.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>896,135.59</u></u>

See accountant's compilation letter.

Waterworks District No. 2
Statement of Income
For the Year Ended June 30, 2022

	Jul '21 - Jun 22
Ordinary Income/Expense	
Income	
301 · Water Revenue	
302 · WATER REVENUE - RESIDENTIAL	120,700.57
303 · WATER REVENUE - COMMERCIAL	26,064.65
Total 301 · Water Revenue	146,765.22
305 · PENALTIES	3,744.58
310 · CONNECT FEES	3,285.00
315 · MISCELLANEOUS INCOME	0.00
Total Income	153,794.80
Cost of Goods Sold	
500 · WATER PURCHASED	70,607.27
Total COGS	70,607.27
Gross Profit	83,187.53
Expense	
601 · ACCOUNTING	11,650.00
622 · BANK CHARGES	0.40
625 · CONTRACT SERVICES	16,016.44
634 · DEPRECIATION EXPENSE	24,247.23
636 · DUES & SUBSCRIPTIONS	35.00
650 · ELECTRICITY	284.98
654 · INSURANCE	3,889.25
660 · LEGAL	196.18
662 · MISCELLANEOUS	3,445.65
664 · OFFICE SUPPLIES & EXPENSE	4,949.97
665 · POSTAGE	2,220.04
66900 · Reconciliation Discrepancies	0.00
670 · RENT EXPENSE	576.08
676 · REPAIRS & MAINTENANCE	20,087.47
685 · SALES TAX	0.49
686 · SUPPLIES	589.04
692 · TELEPHONE	394.74
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	3,040.38
Total Expense	91,823.34
Net Ordinary Income	-8,635.81
Other Income/Expense	
Other Income	
720 · INTEREST INCOME	326.29
Total Other Income	326.29
Net Other Income	326.29
Net Income	-8,309.52

Lincoln Parish Waterworks District #2
Schedule of Compensation, Benefits and Other Payments
to Agency Head
For the Year Ended June 30, 2022

Agency Head Name: Harold Parker, President

Purpose	Amount
Travel	\$200

See accountant's compilation report.