

VILLAGE OF NOBLE, LOUISIANA

FINANCIAL STATEMENTS

For the Year Ended December 31, 2023



Dees Gardner, Certified Public Accountants, LLC

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To the Board of Aldermen
Village of Noble, Louisiana
Noble, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund information of the Village of Noble, Louisiana, as of and for the year ended December 31, 2023, 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 form of assurance on these financial statements.

Management has elected to omit substantially all 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 Village's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the budgetary comparison schedules and management's discussion and analysis that accounting principles generally accepted in the United States of America require to be present to supplement the basic financial statements. Such 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 for placing the basic financial statements in an appropriate operational economic, or historical context.

The schedule of compensation, benefits and other payments to agency head and aldermen is presented for purposes of additional analysis and is not a required part of the basic financial statement. The information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to the Village of Noble.

Dees Gardner, Certified Public Accountants, LLC

Mansfield, Louisiana
April 8, 2024

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION

December 31, 2023

ASSETS	Governmental Activities	Business-Type Activities	Total
Cash and cash equivalents	\$ 108,282	\$ 19,112	\$ 127,394
Receivables, net	1,304	2,020	3,324
Internal balances	25,060	(25,060)	-
Capital assets, net	124,419	280,735	405,154
TOTAL ASSETS	\$ 259,065	\$ 276,807	\$ 535,872
 LIABILITIES			
Accounts, payroll, and other payables	\$ 243	\$ 4,517	\$ 4,760
TOTAL LIABILITIES	\$ 243	\$ 4,517	\$ 4,760
 NET POSITION			
Net investment in capital assets	\$ 124,419	\$ 280,735	\$ 405,154
Unrestricted	134,403	(8,445)	125,958
TOTAL NET POSITION	\$ 258,822	\$ 272,290	\$ 531,112

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

Functions	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 45,463	\$ -	\$ -	\$ -	\$ (45,463)	\$ -	\$ (45,463)
Total Governmental Activities	<u>45,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(45,463)</u>	<u>-</u>	<u>(45,463)</u>
Business-Type Activities							
Water and sewer	75,582	39,414	-	-	-	(36,168)	(36,168)
Total Business-type Activities	<u>75,582</u>	<u>39,414</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,168)</u>	<u>(36,168)</u>
Total Primary Government	<u>\$ 121,045</u>	<u>\$ 39,414</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,463)</u>	<u>\$ (36,168)</u>	<u>\$ (81,631)</u>

General Revenues:

Property tax	\$ 5,557	\$ -	\$ 5,557
Franchise taxes	33,114	-	33,114
Investment earnings	365	57	422
Gain on Sale of Assets	1,325	-	1,325
Miscellaneous income	2,689	-	2,689
Transfers in (out)	-	-	-
Total general revenues	<u>43,050</u>	<u>57</u>	<u>43,107</u>
Change in Net Position	(2,413)	(36,111)	(38,524)
Net position - beginning	261,235	308,401	569,636
Net position - ending	<u>\$ 258,822</u>	<u>\$ 272,290</u>	<u>\$ 531,112</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
BALANCE SHEET - GOVERNMENTAL FUND
December 31, 2023

ASSETS	<u>General Fund Total</u>
Cash and cash equivalents	\$ 108,282
Accounts receivable	1,304
Due from other funds	25,060
TOTAL ASSETS	\$ <u>134,646</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts, payroll, and other payables	\$ <u>243</u>
Total Liabilities	<u>243</u>
Fund Balances:	
Unassigned	<u>134,403</u>
Total Fund Balance	<u>134,403</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>134,646</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2023

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds, Statement C	\$ 134,403
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the government funds	<u>124,419</u>
Net Position of Governmental Activities, Statement A	<u>\$ 258,822</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUND

For the Year Ended December 31, 2023

	<u>General Fund</u>
Revenues:	
Taxes	
Property tax	\$ 5,557
Franchise taxes	33,114
Interest	365
Other	<u>2,689</u>
Total Revenues	<u>41,725</u>
Expenditures:	
General government	39,921
Total Expenditures	<u>39,921</u>
Excess of Revenues over Expenditures	1,804
Other Financing Sources	
Gain on sale of assets	1,325
Total Other Financing Sources	<u>1,325</u>
Net change in Fund Balances	3,129
Fund balances, beginning of year	<u>131,274</u>
Fund balances, end of year	<u>\$ 134,403</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds, Statement E	\$ 3,129
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$5,542) exceeds the capital outlays (\$0) in the current period.

(5,542)

Change in Net Position of Governmental Activities, Statement B	\$ <u><u>(2,413)</u></u>
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See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION
PROPRIETARY FUND

December 31, 2023

	ASSETS	Business-Type Activity - Water
Current assets:		
Cash and cash equivalents		\$ 19,112
Receivables, net		2,020
Total current assets		<u>21,132</u>
Non-current assets:		
Capital assets, net of accumulated depreciation		<u>280,735</u>
Total non-current assets		<u>255,675</u>
TOTAL ASSETS		<u>\$ 276,807</u>
	LIABILITIES	
Current liabilities:		
Accounts, payroll, and other payables		\$ 4,517
Due to other funds		25,060
TOTAL LIABILITIES		<u>\$ 29,577</u>
	NET POSITION	
Net investment in capital assets		\$ 280,735
Unrestricted		<u>(8,445)</u>
TOTAL NET POSITION		<u>\$ 272,290</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
For the Year Ended December 31, 2023

	Water Fund
Operating Revenues	
Charges for services	
Water sales	\$ 39,414
Total Operating Revenues	39,414
Operating Expenses	
Personnel	3,404
General operating expenses	15,336
Repairs and maintenance	22,012
Depreciation	34,830
Total Operating Expenses	75,582
Operating Loss	(36,168)
Nonoperating Revenues (Expenses)	
Interest income	57
Total Nonoperating Revenues (Expenses)	57
Change in Net Position	(36,111)
Total Net Position, beginning of year	308,401
Total Net Position, end of year	\$ 272,290

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended December 31, 2023

	<u>Water Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 43,206
Cash payments to suppliers for goods and services	(38,635)
Cash payments to employees for services	<u>(3,404)</u>
Net cash provided by operating activities	1,167
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash received from General fund	2,660
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>57</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,884
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>15,228</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 19,112</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating Loss	\$ (36,168)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	34,830
Decrease(increase) in receivables	3,792
Increase(decrease) in liabilities:	
Accounts payable and accrued expenses	(1,287)
	<u>\$ 1,167</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEADS AND ALDERMEN
 For the Year Ended December 31, 2023

Agency Head Mayor		
Beverly Rivers (Jan- Oct)	\$	2,500
Richard Wead (Nov - Dec)		500
Aldermen		
Claire Lopez		720
Leah Wead		660
Paul Campbell		240
Mark Rivers		300
Total	\$	<u><u>4,920</u></u>

See accountant's compilation report.