

Lincoln Parish Waterworks District No. 1  
Annual Financial Statements  
As of December 31, 2018 and for the Year Then Ended

WADE & PERRY, CPAs APAC  
116 North Pinecrest Drive  
Ruston, LA 71270  
318-251-2196

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 the Lincoln Parish Waterworks District No. 1, as of and for the year ended December 31, 2018, and related notes to the basic financial statements which collectively comprise the Lincoln Parish Waterworks District No. 1'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 elected to omit substantially all of 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.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 6 to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana state law which 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 was not audited, reviewed, or compiled by us, and we do not express an opinion or provide any assurance on it.

*Wade & Perry*  
Ruston, Louisiana  
January 30, 2019

**Lincoln Parish WaterWorks District #1**

**Balance Sheet**

As of December 31, 2018

	<u>Dec 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
102 · Cash	50.00
103 · CTB-Relocation Acct	100.00
104 · Cash-CTB	37,648.11
104.1 · Iberiabank checking	100.00
105 · CD Bank of Ruston #0500	31,451.31
106 · Bank of Ruston CD	41,529.71
109 · C/D CHASE BANK	41,395.51
110.1 · C/D CTB-966001	34,520.74
112 · C/D-Origin bank	20,630.32
112.1 · C/D - Origin bank-6569215	24,596.29
114 · Iberiabank CD#711634	50,945.80
114.1 · CD-Iberia#769683	15,779.60
114.2 · CD-Iberia#821464	21,914.21
<b>Total Checking/Savings</b>	<u>320,661.60</u>
<b>Other Current Assets</b>	
120 · ACCOUNTS RECEIVABLE	4,227.30
150 · PREPAID INSURANCE	1,495.00
<b>Total Other Current Assets</b>	<u>5,722.30</u>
<b>Total Current Assets</b>	<u>326,383.90</u>
<b>Fixed Assets</b>	
181 · LAND	100.00
182 · BUILDINGS	2,608.64
183 · MACHINERY & EQUIPMENT	273,020.35
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 · WATER LINE REL 2006-2007	224,788.88
188 · Accumulated Depreciation	-425,846.00
<b>Total Fixed Assets</b>	<u>403,334.76</u>
<b>TOTAL ASSETS</b>	<u><u>729,718.66</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
205 · CUSTOMER DEPOSITS	10,077.67
230 · PAYROLL LIABILITIES	1,562.42
231 · Current Portion of LT Debt	2,816.90
236 · ACCRUED SALES TAX	36.00
<b>Total Other Current Liabilities</b>	<u>14,492.99</u>
<b>Total Current Liabilities</b>	<u>14,492.99</u>

See accountant's compilation report.

**Lincoln Parish WaterWorks District #1**  
**Balance Sheet**  
As of December 31, 2018

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	<u>Dec 31, 18</u>
<b>Long Term Liabilities</b>	
240 · N/P-URAF 2005	168,912.04
241 · N/P-URAF 2007	<u>103,709.26</u>
<b>Total Long Term Liabilities</b>	<u>272,621.30</u>
<b>Total Liabilities</b>	287,114.29
<b>Equity</b>	
297 · Net Position-Net Inv. Cap.Asset	170,343.86
298 · Net Position-Unrestricted	284,003.60
Net Income	<u>-11,743.09</u>
<b>Total Equity</b>	<u>442,604.37</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>729,718.66</u></u>

See accountant's compilation report.

Lincoln Parish WaterWorks District #1

Profit & Loss

January through December 2018

	<u>Jan - Dec 18</u>
Ordinary Income/Expense	
Income	
303 · WATER REVENUE	73,937.00
305 · WATER PENALTIES	1,085.75
307 · CONNECTION FEES	150.00
326 · SALES TAX EXPENSE	1.88
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Total Income	75,174.63
Expense	
601 · AUDIT & LEGAL	1,400.00
625 · Contract labor	520.96
626 · CASUAL LABOR	72.00
634 · Depreciation Expense	29,603.00
649 · Utilities	
650 · ELECTRICITY	4,654.61
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Total 649 · Utilities	4,654.61
654 · INSURANCE & BONDS	3,465.79
662 · Miscellaneous Expense	792.50
664 · Office Supplies	1,128.59
672 · CABLE & INTERNET	1,110.10
674 · Rent Expense	231.00
676 · Repairs and Maintenance	9,645.12
681 · SALARIES	32,905.85
688 · SUPPLIES	1,793.01
690 · TAXES ON P/R	2,518.23
694 · Travel Expense	536.46
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Total Expense	90,377.22
Net Ordinary Income	-15,202.59
Other Income/Expense	
Other Income	
720 · Interest Income	3,438.02
730 · SAFE WATER FEE INCOME	2,210.28
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Total Other Income	5,648.30
Other Expense	
830 · SAFE WATE FEE EXPENSE	2,188.80
999 · UNKNOWN	0.00
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Total Other Expense	2,188.80
Net Other Income	3,459.50
Net Income	<hr/> <hr/> <b>-11,743.09</b>

See accountant's compilation report.

**Lincoln Parish WaterWorks District #1**  
**Statement of Cash Flows**  
January through December 2018

	Jan - Dec 18
<b>OPERATING ACTIVITIES</b>	
Net Income	-11,743.09
Adjustments to reconcile Net Income to net cash provided by operations:	
120 · ACCOUNTS RECEIVABLE	2,297.66
150 · PREPAID INSURANCE	-59.00
205 · CUSTOMER DEPOSITS	180.00
230 · PAYROLL LIABILITIES	158.87
236 · ACCRUED SALES TAX	-46.00
Net cash provided by Operating Activities	-9,211.56
<b>INVESTING ACTIVITIES</b>	
183 · MACHINERY & EQUIPMENT	-5,562.45
188 · Accumulated Depreciation	29,603.00
Net cash provided by Investing Activities	24,040.55
<b>FINANCING ACTIVITIES</b>	
240 · N/P-URAF 2006	-2,816.90
293 · Retained Earnings-RESERVED	-15,508.68
297 · Net Position-Net Inv. Cap.Asset	21,223.65
298 · Net Position-Unrestricted	-5,714.97
Net cash provided by Financing Activities	-2,816.90
Net cash increase for period	12,012.09
Cash at beginning of period	308,649.51
Cash at end of period	320,661.60

See accountant's compilation report.

Lincoln Waterworks District #1  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head of Chief Executive Officer  
For the Year Ended December 31, 2018

Schedule 1

Agency Head Name: Doug Stewart (through August), Ben Thomas (current)

The Agency Head does not receive any compensation.