

**WARD FOUR WATER DISTRICT OF  
EVANGELINE PARISH**

Oakdale, Louisiana

Financial Report

Year Ended September 30, 2019

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The Board of Commissioners  
Ward Four Water District of Evangeline Parish  
Oakdale, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of the Ward Four Water District (District), a component unit of the Evangeline Parish Police Jury, as of and for the year ended September 30, 2019, which collectively comprise the District'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. 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis information 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 for placing the basic financial statements in an appropriate operational, economic, or historical context.

The supplementary information on pages 7-9 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. 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.

We are not independent with respect to the Ward Four Water District.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
February 3, 2020

## **BASIC FINANCIAL STATEMENTS**

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Net Position  
Proprietary Fund - Enterprise Fund  
September 30, 2019

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 114,637
Accounts receivable	<u>9,319</u>
Total current assets	<u>123,956</u>
Noncurrent assets:	
Restricted assets -	
Customers' deposits - interest-bearing deposits	24,224
Property, plant and equipment, net	<u>510,455</u>
Total noncurrent assets	<u>534,679</u>
Total assets	<u>658,635</u>

LIABILITIES

Current liabilities:	
Accounts payable	294
Notes payable	2,097
Certificates of indebtedness	19,096
Payable from restricted assets -	
Customers' deposits	<u>24,224</u>
Total current liabilities	<u>45,711</u>
Noncurrent liabilities:	
Notes payable	5,823
Certificates of indebtedness	<u>115,191</u>
Total noncurrent liabilities	<u>121,014</u>
Total liabilities	<u>166,725</u>

NET POSITION

Net investment in capital assets	389,441
Unrestricted	<u>102,469</u>
Total net position	<u>\$ 491,910</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Fund - Enterprise Fund  
Year Ended September 30, 2019

Operating revenues:	
Charges for services -	
Water sales	\$ 155,909
Connection charges	5,800
Late charges	4,210
Miscellaneous	<u>2,625</u>
Total operating revenues	<u>168,544</u>
Operating expenses:	
Depreciation expense	41,838
Insurance	10,555
Miscellaneous	4,228
Per diem	2,009
Professional fees	2,950
Repairs and maintenance	17,290
Salaries and related benefits	62,314
Supplies	11,503
Utilities	<u>6,399</u>
Total operating expenses	<u>159,086</u>
Operating income	<u>9,458</u>
Nonoperating revenues (expenses):	
Interest income	102
Interest expense	<u>(7,596)</u>
Total nonoperating revenues (expenses)	<u>(7,494)</u>
Change in net position	<u>1,964</u>
Net position, beginning	<u>489,946</u>
Net position, ending	<u>\$ 491,910</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Cash Flows  
Proprietary Fund - Enterprise Fund  
Year Ended September 30, 2019

Cash flows from operating activities:	
Receipts from customers	\$ 155,909
Other receipts	12,635
Payments to supplies	(55,933)
Payments to employees	<u>(62,314)</u>
Net cash provided by operating activities	<u>50,297</u>
Cash flows from noncapital financing activities:	
Change in meter deposits	<u>850</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(16,081)
Principal paid on revenue bonds and notes	(20,239)
Interest paid on long-term debt	<u>(7,596)</u>
Net cash used by capital and related financing activities	<u>(43,916)</u>
Cash flows from investing activities:	
Interest received on interest bearing deposits	<u>102</u>
Net increase in cash and cash equivalents	7,333
Cash and cash equivalents, beginning of period	<u>131,528</u>
Cash and cash equivalents, end of period	<u>\$ 138,861</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 9,458
Adjustments to reconcile operating income to net cash provided by operating activities -	
Depreciation	41,838
Increase in accounts receivable	(1,014)
Increase in accounts payable	<u>15</u>
Net cash provided by operating activities	<u>\$ 50,297</u>

See accountant's compilation report.

**SUPPLEMENTARY INFORMATION**



WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Number of Customers, Water Rates and Aged Receivables  
September 30, 2019

The following number of customers were being served during the month of September 2019:

Residential	262
Commercial	1

The following water rates were in effect during the month of September 2019:

<u>Gallons</u>	<u>Rate</u>
0-2000	23.00

After 2000 gallons, rate increases \$5.00 for every 1000 gallons.

The aged receivables as of September 30, 2019 were as follows:

30 days	\$ 7,776
60 days	<u>1,543</u>
	<u>\$ 9,319</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Schedule of Insurance in Force  
September 30, 2019

Description of Coverage	Coverage Amounts
Workmen's compensation - Employer's liability	\$ 1,000,000
Property Coverage	250,000
Commercial General Liability	
Bodily Injury & Property Damage	1,000,000
Personal Injury & Advertising Injury	1,000,000
Professional Liability	1,000,000
Wrongful Acts "D&O"	1,000,000
Employee Practices Liability	1,000,000
Employee Benefit Liability	1,000,000
Fire Damage Liability	1,000,000
Medical Expense	10,000
Pollution Coverage	1,000,000
Pollution Cleanup	250,000
Automobile:	
Owned Automobile	1,000,000
Uninsured Motorist	1,000,000
Hired Automobile	1,000,000
Non-owned Automobile	1,000,000
Broad form Pollution	1,000,000
Crime Coverage	
Employee Dishonesty	100,000
Forgery or Alteration	100,000
Theft Disappearance/Destruction	100,000
Computer Fraud	50,000
Cyber Liability	
Cyber Liability	1,000,000
Privacy Crisis Management	50,000

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head  
Year Ended September 30, 2019

Agency Head Name: Michael Johnson, President

<u>Purpose</u>	<u>Michael Johnson</u>
Salary	\$ 22,450
Payroll tax	<u>1,717</u>
Total	<u>\$ 24,167</u>

See accountant's compilation report.