

Lincoln Parish Waterworks District No. 1

Annual Financial Statements  
As of December 31, 2019 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, 2019, which comprise the Lincoln Parish Waterworks District No. 1's basic financial statements, 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.

  
Ruston, Louisiana  
January 29, 2020

**Lincoln Parish WaterWorks District #1**

**Balance Sheet**

As of December 31, 2019

	<u>Dec 31, 19</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	37,524.94
104.1 · Iberiabank checking	100.00
105.1 · cd #0114018154 Cent Next	74,008.26
109 · C/D CHASE BANK	42,124.70
110.1 · C/D CTB-966001	34,900.47
112 · C/D-Origin bank	21,146.15
112.1 · C/D - Origin bank-6569215	30,060.90
114 · Iberiabank CD#711634	51,905.19
114.1 · CD-Iberia#769683	16,058.17
114.2 · CD-Iberia#821464	22,289.44
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<b>Total Checking/Savings</b>	330,268.22
<b>Other Current Assets</b>	
120 · ACCOUNTS RECEIVABLE	4,116.53
150 · PREPAID INSURANCE	1,542.00
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<b>Total Other Current Assets</b>	5,658.53
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<b>Total Current Assets</b>	335,926.75
<b>Fixed Assets</b>	
181 · LAND	100.00
182 · BUILDINGS	2,608.64
183 · MACHINERY & EQUIPMENT	273,737.17
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	-455,863.00
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<b>Total Fixed Assets</b>	374,034.58
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<b>TOTAL ASSETS</b>	<b><u>709,961.33</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
201 · ACCOUNTS PAYABLE	330.00
205 · CUSTOMER DEPOSITS	9,985.02
230 · PAYROLL LIABILITIES	1,249.82
231 · Current Portion of LT Debt	2,816.90
236 · ACCRUED SALES TAX	30.00
238 · ACCRUED SAFE WATER FEE	538.65
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<b>Total Other Current Liabilities</b>	14,950.39
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<b>Total Current Liabilities</b>	14,950.39

See accountant's compilation report.

Lincoln Parish WaterWorks District #1

Balance Sheet

As of December 31, 2019

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	<u>Dec 31, 19</u>
<b>Long Term Liabilities</b>	
240 · N/P-URAF 2005	166,095.14
241 · N/P-URAF 2007	103,709.26
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<b>Total Long Term Liabilities</b>	269,804.40
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<b>Total Liabilities</b>	284,754.79
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<b>Equity</b>	
297 · Net Position-Net Inv. Cap.Asset	101,413.28
298 · Net Position-Unrestricted	341,191.09
Net Income	-17,397.83
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<b>Total Equity</b>	425,206.54
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>709,961.33</u></b>

See accountant's compilation report.

# Lincoln Parish WaterWorks District #1

## Profit & Loss

January through December 2019

	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
303 · WATER REVENUE	73,823.00
305 · WATER PENALTIES	1,227.62
307 · CONNECTION FEES	225.00
326 · SALES TAX EXPENSE	1.26
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<b>Total Income</b>	75,276.88
<b>Expense</b>	
601 · AUDIT & LEGAL	1,400.00
634 · Depreciation Expense	30,017.00
649 · Utilities	
650 · ELECTRICITY	4,339.07
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<b>Total 649 · Utilities</b>	4,339.07
654 · INSURANCE & BONDS	4,355.71
662 · Miscellaneous Expense	1,393.00
664 · Office Supplies	2,121.69
672 · CABLE & INTERNET	1,933.57
674 · Rent Expense	555.00
676 · Repairs and Maintenance	9,424.75
681 · SALARIES	33,570.00
688 · SUPPLIES	2,723.51
690 · TAXES ON P/R	2,568.08
694 · Travel Expense	3,018.73
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<b>Total Expense</b>	97,420.11
<b>Net Ordinary Income</b>	-22,143.23
<b>Other Income/Expense</b>	
<b>Other Income</b>	
720 · Interest Income	4,629.70
730 · SAFE WATER FEE INCOME	2,276.00
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<b>Total Other Income</b>	6,905.70
<b>Other Expense</b>	
830 · SAFE WATE FEE EXPENSE	2,160.30
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<b>Total Other Expense</b>	2,160.30
<b>Net Other Income</b>	4,745.40
<b>Net Income</b>	<hr/> <hr/> <b>-17,397.83</b>

See accountant's compilation report.

**Lincoln Parish WaterWorks District #1**  
**Statement of Cash Flows**  
January through December 2019

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	Jan - Dec 19
<b>OPERATING ACTIVITIES</b>	
Net Income	-17,397.83
Adjustments to reconcile Net Income to net cash provided by operations:	
120 · ACCOUNTS RECEIVABLE	110.77
150 · PREPAID INSURANCE	-47.00
201 · ACCOUNTS PAYABLE	330.00
205 · CUSTOMER DEPOSITS	-92.65
230 · PAYROLL LIABILITIES	-312.60
236 · ACCRUED SALES TAX	-6.00
238 · ACCRUED SAFE WATER FEE	538.65
	-
Net cash provided by Operating Activities	-16,876.66
<b>INVESTING ACTIVITIES</b>	
183 · MACHINERY & EQUIPMENT	-716.82
188 · Accumulated Depreciation	30,017.00
	-
Net cash provided by Investing Activities	29,300.18
<b>FINANCING ACTIVITIES</b>	
240 · N/P-URAF 2005	-2,816.90
293 · Retained Earnings-RESERVED	11,743.09
297 · Net Position-Net Inv. Cap.Asset	-68,930.58
298 · Net Position-Unrestricted	57,187.49
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Net cash provided by Financing Activities	-2,816.90
Net cash increase for period	9,606.62
Cash at beginning of period	320,661.60
Cash at end of period	330,268.22

See accountant's compilation report.

Lincoln Waterworks District #1  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended December 31, 2019

Schedule 1

Agency Head Name: Ben Thomas

The Agency Head did not receive any compensation.