

Village of Bryceland
Bryceland, Louisiana

Annual Financial Statements
As of June 30, 2020 and for the Year Then Ended

Village of Bryceland

Annual Financial Statements
As of and for the Year Ended June 30, 2020
With Supplemental Information Schedules

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WADE & PERRY

Certified Public Accountants

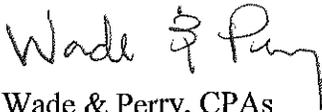
A Professional Accounting Corporation

Members: AICPA/ Society of LCPA's

To the Mayor and Board of Aldermen
Village of Bryceland
Bryceland, Louisiana

Management is responsible for the accompanying financial statements of Village of Bryceland, which comprise the balance sheet as of June 30, 2020, 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.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 10 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 or reviewed by us, and we do not express an opinion or provide any assurance on it.



Wade & Perry, CPAs
September 3, 2020

Village of Bryceland, Louisiana
Statement of Net Position
June 30, 2020

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and cash investments	\$10,655	\$32,309	\$42,964
Receivables	494	3,378	3,872
Internal balances	2,215	(2,215)	0
Capital assets (net)	38,600	265,062	303,662
TOTAL ASSETS	<u>\$51,964</u>	<u>\$298,534</u>	<u>\$350,498</u>
Deferred outflows of resources	0	0	0
LIABILITIES			
Accounts, salaries, and other payables	\$293	\$1,705	\$1,998
TOTAL LIABILITIES	<u>293</u>	<u>1,705</u>	<u>1,998</u>
Deferred inflows of resources	0	0	0
NET POSITION			
Net invested in capital assets	38,600	265,062	303,662
Unrestricted	13,071	31,767	44,838
TOTAL NET POSITION	<u>\$51,671</u>	<u>\$296,829</u>	<u>\$348,500</u>

See accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Activities
For the Year Ended June 30, 2020

Statement B

	Program Revenues			Net (Expenses) Revenues and Changes of Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities
Governmental Activities:						
General government	\$6,060					
Total governmental activities	<u>6,060</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,060)</u>
Business-type activities						
Water utilities	79,120	\$27,832		\$4,647		
Total business-type activities	<u>79,120</u>	<u>27,832</u>	<u>0</u>	<u>4,647</u>	<u>0</u>	<u>(46,641)</u>
Total primary government	<u>\$85,180</u>	<u>\$27,832</u>	<u>\$0</u>	<u>\$4,647</u>	<u>(\$6,060)</u>	<u>(\$46,641)</u>
General revenues:						
Franchise fees				2,385		2,385
Oil & gas royalty				503		503
Investment earnings				12	26	38
Miscellaneous income				1,900		
Operating transfers (net)				<u>(9,500)</u>	<u>9,500</u>	<u>0</u>
Total general revenues and transfers				<u>(4,700)</u>	<u>9,526</u>	<u>4,826</u>
Change in Net Position				(10,760)	(37,115)	(47,875)
Prior period adjustment				0	0	0
Net Position - beginning				<u>62,431</u>	<u>333,943</u>	<u>396,374</u>
Net Position - ending				<u>\$51,671</u>	<u>\$296,828</u>	<u>\$348,499</u>

See accountants' compilation report.

Village of Bryceland, Louisiana
 Balance Sheet, Governmental Funds
 For the Year Ended June 30, 2020

	ASSETS	<u>General Fund</u>
Cash and equivalents		\$10,655
Accounts receivable		494
Due from other funds		<u>2,215</u>
TOTAL ASSETS		<u>\$13,364</u>
	LIABILITIES AND FUND BALANCES	
Liabilities:		
Accounts, salaries, and other payables		<u>\$293</u>
Total liabilities		293
Fund balance - unassigned		<u>13,071</u>
TOTAL LIABILITIES AND FUND BALANCES		<u>\$13,364</u>
Reconciliation of Fund Balance (Statement C) to Net Position (Statement A):		
Capital assets		\$40,000
Accumulated depreciation		<u>(1,400)</u>
Net adjustment		<u>38,600</u>
Net Position		<u>\$51,671</u>

See accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
For the Year Ended June 30, 2020

	<u>General Fund</u>
REVENUES	
Franchise fees	\$2,385
Oil & gas royalty	503
Use of money	12
Miscellaneous income	<u>1,900</u>
Total Revenues	4,800
EXPENDITURES	
Dues	0
Office expenses	100
Legal & professional	2,750
Utilities	<u>3,010</u>
Total Expenditures	<u>5,860</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(1,060)
Other financing sources (uses)	
Operating transfers out	<u>(9,500)</u>
Excess (Deficiency) of Revenues and Other Sources over (under) Expenditures and Other (Uses)	(10,560)
Fund Balance – beginning	<u>23,631</u>
Fund Balance – ending	<u><u>\$13,071</u></u>
Reconciliation of Excess (Deficiency) of Revenues over (under) Expenditures and other sources (uses) (Statement D) to Change in Net Position (Statement B):	
Capital outlay	\$0
Depreciation expense	<u>200</u>
Net adjustment	<u>200</u>
Change in Net Position	<u><u>(\$10,760)</u></u>

See accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Net Position, Proprietary Funds
For the Year Ended June 30, 2020

		<u>Business-Type Activities - Enterprise Fund</u>	
		(Memo only)	
		<u>2020</u>	<u>2019</u>
ASSETS			
Current assets:			
Cash and cash investments		\$32,309	\$34,541
Receivables		<u>3,378</u>	<u>2,682</u>
Total current assets		<u>35,687</u>	<u>37,223</u>
Restricted assets - cash and equivalents		0	0
Non-current assets:			
Capital assets (net of accumulated depreciation)		<u>265,062</u>	<u>297,368</u>
Total Non-current assets		<u>265,062</u>	<u>297,368</u>
TOTAL ASSETS		<u>\$300,749</u>	<u>\$334,591</u>
LIABILITIES			
Current Liabilities:			
Accounts payable		\$1,705	\$648
Due to other funds		<u>2,215</u>	<u>0</u>
Total current liabilities		<u>3,920</u>	<u>648</u>
NET POSITION			
Net invested in capital assets		265,062	297,368
Unrestricted		<u>31,767</u>	<u>36,575</u>
TOTAL NET POSITION		<u>\$296,829</u>	<u>\$333,943</u>

See accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Fund	
	2020	(Memo only) 2019
Operating Revenues		
Charges for services:		
Water sales	\$27,832	\$36,684
Total Operating Revenues	<u>27,832</u>	<u>36,684</u>
Operating Expenses		
Cost of sales and services	27,115	34,136
Administration	11,409	13,242
Depreciation	40,596	41,173
Total Operating Expenses	<u>79,120</u>	<u>88,551</u>
Operating income (loss)	(51,288)	(51,867)
Nonoperating revenue (expenses)		
Interest earnings	26	34
Miscellaneous revenues	0	0
Total Nonoperating Revenue (Expenses)	<u>26</u>	<u>34</u>
Income before contributions and transfers	(51,262)	(51,833)
Capital contributions - CWF	4,647	15,721
Transfers in	<u>9,500</u>	<u>1,940</u>
Change in Net Position	(37,115)	(34,172)
Prior Period Adjustment	0	0
Total Net Position - Beginning	<u>333,944</u>	<u>368,116</u>
Total Net Position - Ending	<u>\$296,829</u>	<u>\$333,944</u>

See accountants' compilation report.

Village of Bryceland, Louisiana
Statement of Cash Flows, Proprietary Funds
For the Year Ended June 30, 2020

	<u>2020</u>	<u>(Memo only)</u> <u>2019</u>
Cash Flows from Operating Activities		
Receipts from customers and users	\$27,136	\$36,754
Payments to suppliers	(35,251)	(47,143)
Payments to employees	0	0
Net Cash Provided by Operating Activities	<u>(8,115)</u>	<u>(10,389)</u>
Cash Flows from Noncapital Financing Activities		
Transfer from (to) other funds	9,500	1,940
Miscellaneous income	0	0
Net Cash Provided (Used) by Noncapital Financing Activities	<u>9,500</u>	<u>1,940</u>
Cash Flows from Capital and Related Financing Activities		
Purchase of capital assets	(8,290)	(16,510)
Capital grants	4,647	15,720
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(3,643)</u>	<u>(790)</u>
Cash Flows from Investing Activities		
Interest and dividends received	26	34
Net Cash Provided by Investing Activities	<u>26</u>	<u>34</u>
Net Increase in Cash and equivalents	(2,232)	(9,205)
Cash and equivalents, Beginning of Year	34,541	43,746
Cash and equivalents, End of Year	<u>\$32,309</u>	<u>\$34,541</u>
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Operating income	(\$51,288)	(\$51,867)
Depreciation expense	40,596	41,173
(Increase) decrease in accounts receivable	(696)	70
Increase (decrease) in accounts payable	1,058	235
Increase (decrease) in due to other funds	2,215	0
Net Cash Provided by Operating Activities	<u>(\$8,115)</u>	<u>(\$10,390)</u>
Reconciliation of total cash and cash investments:		
Current assets - cash and cash investments	\$32,309	\$34,541
Restricted assets - cash and cash investments	0	0
Total cash and cash investments	<u>\$32,309</u>	<u>\$34,541</u>

See accountants' compilation report.

OTHER SUPPLEMENTAL INFORMATION

Village of Bryceland
Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2020

Agency Head Name: Sue Loe, Mayor

The Agency Head does not receive any compensation.