

Shiloh Waterworks District
Bienville, Louisiana

Annual Financial Statements
and Accountant's Compilation Report

As of and For the Year Ended
June 30, 2022
with Supplemental Information Schedules

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Shiloh Waterworks District
Bienville, Louisiana

Annual Financial Statements
As of and for the year ended June 30, 2022

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Accountant's Compilation Report

Shiloh Waterworks District
Bienville, Louisiana

Management is responsible for the accompanying financial statements of the general fund of the Shiloh Waterworks District, a component unit of the Bienville Parish Police Jury, as of and for the year ended June 30, 2022, which collectively comprise the Shiloh Waterworks 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 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.

The Shiloh Waterworks District did not adopt the provisions of the Governmental Accounting Standards Board Statement No. 34 for the period ended June 30, 2022. The effects of this departure from generally accepted accounting principles has not been determined.

Supplementary Information

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

We are not independent with respect to the Shiloh Waterworks District.

Kenneth D. Folden & Co., CPAs, LLC

Jonesboro, Louisiana
August 02, 2023

Shiloh Waterworks District
Bienville, Louisiana

Statement of Net Position
As of June 30, 2022

Assets

Current Assets

Cash In Bank - Water Revenue	\$ 25,122.82
Cash in Bank - Meter Deposits	2,465.01
Accounts Receivable	4,155.37
Ad Valorem Receivable	<u>168.38</u>

Total Current Assets 31,911.58

Property and Equipment

Land	300.00
Water Sample Stations	1,100.00
Water Distribution System	73,054.90
Water Treatment System	10,593.00
Less Accumulated Depreciation	<u>(59,894.40)</u>

Net Property and Equipment 25,153.50

Non Current Assets

Utility Deposits	<u>25.00</u>
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Total Non Current Assets 25.00

Total Assets \$ 57,090.08

Liabilities and Net Position

Liabilities

Accounts Payable	\$ 1,879.32
FICA Taxes	248.50
State Unemp. Taxes	0.73
Sales Tax Payable	11.00
Customer meter deposits	<u>2,465.01</u>

Total Current Liabilities 4,604.56

Total Liabilities 4,604.56

Net Position

Invested in capital assets, net of related debt	25,153.50
Unrestricted	24,842.01
Restricted	<u>2,490.01</u>

Total Net Position 52,485.52

Total Liabilities and Net Position \$ 57,090.08

Shiloh Waterworks District
Bienville, Louisiana

Statement of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2022

Operating Revenues	
Water Revenue	\$ 18,456.03
Total Operating Revenues	<u>18,456.03</u>
Cost of Goods Sold	
Purchases of water	8,536.00
Total Cost of Goods Sold	<u>8,536.00</u>
Gross Profit	<u>9,920.03</u>
Operating Expenses	
Depreciation	1,618.21
Insurance - Workers Comp.	1,634.00
Insurance - General	3,716.48
Legal & Accounting	1,572.20
Office Supplies	134.27
Payroll Taxes	229.03
Pension Fund Deductions from Ad Valorem	282.44
Rent	98.60
Repair & Maintenance	460.42
Salaries - Office	3,248.51
Taxes & License	827.08
Telephone	480.00
Utilities	709.17
Total Operating Expenses	<u>15,010.41</u>
Incr (Decr) in Net Position from Operations	<u>(5,090.38)</u>
Non-Operating Revenues (Expenses)	
Ad Valorem tax revenue	4,529.05
Total Non-Operating Revenues (Expenses)	<u>4,529.05</u>
Incr (Decr) in Net Position	(561.33)
Total Net Position - June 30, 2021	<u>53,046.85</u>
Total Net Position - June 30, 2022	<u>\$ 52,485.52</u>

Shiloh Waterworks District
Bienville, Louisiana

Statement of Cash Flows
For the year ended June 30, 2022

Cash Flows from Operating Activities	
Net Increase (Decrease) in Net Position	\$ (561.33)
Adjustments to reconcile net incr (decr) in net position to net cash provided by (used in) operating activities:	
Depreciation and Amortization	1,618.21
Losses (Gains) on Sales of Fixed Assets	0.00
Decrease (Increase) in Operating Assets:	
Accounts Receivable	(2,622.59)
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	1,879.32
Accrued Liabilities	(42.32)
Total Adjustments	<u>832.62</u>
Net Cash Provided By (Used In) Operating Activities	<u>271.29</u>
Cash Flows from Investing Activities	
Capital Expenditures	0.00
Proceeds from Sales of Fixed Assets	<u>0.00</u>
Net Cash Provided By (Used In) Investing Activities	<u>0.00</u>
Cash Flows from Financing Activities	
Notes Payable Borrowings	0.00
Notes Payable Repayments	<u>0.00</u>
Net Cash Provided By (Used In) Financing Activities	<u>0.00</u>
Net Increase (Decrease) In Cash and Cash Equivalents	271.29
Beginning Cash and Cash Equivalents	<u>27,316.54</u>
Ending Cash and Cash Equivalents	<u><u>\$ 27,587.83</u></u>
Supplemental Disclosures	
Interest Paid	\$ 0.00

SUPPLEMENTAL INFORMATION

Shiloh Waterworks District
Bienville, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the year ended June 30, 2022

The Shiloh Waterworks District does not provide compensation, reimbursements, or benefits to the Agency Head.