

**WARD FOUR WATER DISTRICT OF
EVANGELINE PARISH**

Oakdale, Louisiana

Financial Report

Year Ended September 30, 2020

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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, 2020, 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 7-8 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
January 4, 2021

BASIC FINANCIAL STATEMENTS

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Statement of Net Position
Proprietary Fund - Enterprise Fund
September 30, 2020

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 115,905
Accounts receivable	<u>10,650</u>
Total current assets	<u>126,555</u>
Noncurrent assets:	
Restricted assets -	
Customers' deposits - interest-bearing deposits	24,924
Property, plant and equipment, net	<u>468,618</u>
Total noncurrent assets	<u>493,542</u>
Total assets	<u>620,097</u>

LIABILITIES

Current liabilities:	
Accounts payable	1,386
Notes payable	2,144
Certificates of indebtedness	20,050
Payable from restricted assets -	
Customers' deposits	<u>24,924</u>
Total current liabilities	<u>48,504</u>
Noncurrent liabilities:	
Notes payable	3,679
Certificates of indebtedness	<u>95,141</u>
Total noncurrent liabilities	<u>98,820</u>
Total liabilities	<u>147,324</u>

NET POSITION

Net investment in capital assets	369,798
Unrestricted	<u>102,975</u>
Total net position	<u>\$ 472,773</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
For the Year Ended September 30, 2020

Operating revenues:	
Charges for services -	
Water sales	\$ 140,509
Connection charges	3,550
Late charges	5,845
Miscellaneous	<u>1,070</u>
Total operating revenues	<u>150,974</u>
Operating expenses:	
Depreciation expense	41,838
Insurance	13,816
Miscellaneous	10,315
Per diem	1,862
Professional fees	2,950
Repairs and maintenance	6,679
Salaries and related benefits	65,320
Supplies	15,063
Utilities	<u>5,697</u>
Total operating expenses	<u>163,540</u>
Operating loss	<u>(12,566)</u>
Nonoperating revenues (expenses):	
Interest income	71
Interest expense	<u>(6,642)</u>
Total nonoperating revenues (expenses)	<u>(6,571)</u>
Change in net position	(19,137)
Net position, beginning	<u>491,910</u>
Net position, ending	<u>\$472,773</u>

See accountant's compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH
Oakdale, Louisiana

Statement of Cash Flows
Proprietary Fund - Enterprise Fund
For the Year Ended September 30, 2020

Cash flows from operating activities:	
Receipts from customers	\$ 140,509
Other receipts	10,465
Payments to supplies	(56,621)
Payments to employees	<u>(65,320)</u>
Net cash provided by operating activities	<u>29,033</u>
Cash flows from noncapital financing activities:	
Net change in meter deposits	<u>700</u>
Cash flows from capital and related financing activities:	
Principal paid on revenue bonds and notes	(21,194)
Interest paid	<u>(6,642)</u>
Net cash used by capital and related financing activities	<u>(27,836)</u>
Cash flows from investing activities:	
Interest on interest bearing deposits	<u>71</u>
Net increase in cash and cash equivalents	1,968
Cash and cash equivalents, beginning of period	<u>138,861</u>
Cash and cash equivalents, end of period	<u>\$ 140,829</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (12,566)
Adjustments to reconcile operating loss to net cash provided by operating activities -	
Depreciation	41,838
Changes in current assets and liabilities -	
Accounts receivable	(1,331)
Accounts payable	<u>1,092</u>
Net cash provided by operating activities	<u>\$ 29,033</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, 2020

The following number of customers were being served during the month of September 2020:

Residential	263
Commercial	1

The following water rates were in effect during the month of September 2020:

<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, 2020 were as follows:

Current	\$ 8,498
30 days	261
60 days	108
90 days	<u>1,783</u>
	<u>\$ 10,650</u>

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, 2020

Agency Head Name: Michael Johnson, President

<u>Purpose</u>	<u>Amount</u>
Salary	\$23,700
Payroll tax	1,813
Reimbursement	<u>132</u>
Total	<u>\$25,645</u>

See accountant's compilation report.