

**KELLY WATER DISTRICT**  
(A Component Unit of Caldwell Parish)  
Kelly, Louisiana

**Financial Statements**  
For the Year Ended October 31, 2025

**KELLY WATER DISTRICT**  
(A Component Unit of Caldwell Parish)  
Kelly, Louisiana

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For the Year Ended October 31, 2025

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## ACCOUNTANT'S COMPILATION REPORT

**Board of Commissioners  
Kelly Water District  
Kelly, Louisiana**

Management is responsible for the accompanying financial statements of the business-type activities of **Kelly Water District** (the District), a component unit of Caldwell Parish, as of and for the year ended October 31, 2025, 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 American Institute of Certified Public Accountants. 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head and Board of Commissioners is presented for purposes of additional analysis 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.

Management has omitted the Management's Discussion and Analysis, Budgetary Comparison Schedule and the disclosures 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.

We are not independent with respect to Kelly Water District for the year ended October 31, 2025.

*Woodard & Associates*

**(A Professional Accounting Corporation)**

Monroe, Louisiana

March 30, 2026

## **BASIC FINANCIAL STATEMENTS**

**KELLY WATER DISTRICT**  
Kelly, Louisiana

**Statement of Net Position**  
October 31, 2025

**Assets**

Cash	\$ 215,740
Investments	481,019
Accounts receivable (net of allowance for uncollectible accounts)	14,496
Prepaid expenses	2,216
Property, plant, and equipment (net of accumulated depreciation)	<u>110,904</u>
Total assets	<u><u>\$ 824,375</u></u>

**Liabilities**

Accounts payable	\$ 4,776
Payroll taxes payable	66
Customer meter deposits	<u>44,479</u>
Total liabilities	<u><u>\$ 49,321</u></u>

**Net position**

Net investment in capital assets	\$ 110,904
Unrestricted	<u>664,150</u>
Total net position	<u><u>\$ 775,054</u></u>

See accountant's compilation report.

**KELLY WATER DISTRICT**  
Kelly, Louisiana

**Statement of Revenue, Expenses, and Changes in Net Position**  
For the Year Ended October 31, 2025

**Operating revenues**

Water sales	\$ 135,102
Connection and reconnection fees	12,020
Other revenue	307
Total operating revenue	147,429

**Operating expenses**

Office	20,920
Repairs and maintenance	47,646
Utilities	12,326
Insurance	13,196
Salaries	63,300
Payroll taxes	5,060
Depreciation	12,151
Safe drinking water fee	5,030
Supplies	14,951
Other operating expenses	1,217
Total operating expenses	195,797

**Operating income (loss)** (48,368)

**Non-Operating Revenues**

Interest income	14,930
Property taxes	53,885
Total non-operating revenue	68,815

Change in net position 20,447

Net position - beginning 754,607

**Net position - ending** \$ 775,054

See accountant's compilation report.

**KELLY WATER DISTRICT**

Kelly, Louisiana

**Statement of Cash Flows**

For the Year Ended October 31, 2025

<b>Cash flows from operating activities</b>	
Receipts from customers	\$ 141,341
Customer deposit receipts, net	2,599
Other operating receipts	307
Payments to suppliers	(115,794)
Payments to employees	(66,144)
Net cash used by operating activities	<u>(37,691)</u>
<b>Cash flows from capital financing activities</b>	
Purchase of equipment	<u>(4,011)</u>
<b>Cash flows from non-capital financing activities</b>	
Property tax receipts	<u>53,885</u>
<b>Cash flows from investing activities</b>	
Interest earned on deposits	14,930
Increase in investments	<u>(19,256)</u>
Net cash provided by investing activities	<u>(4,326)</u>
Net increase (decrease) in cash	7,857
Cash at beginning of year	<u>207,883</u>
<b>Cash at end of year</b>	<u>\$ 215,740</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities</b>	
Operating Loss	\$ <u>(48,368)</u>
Adjustments	
Depreciation	12,151
Increase in accounts receivable	(5,781)
Increase in customer deposits	2,599
Increase in accounts payable	4,001
Increase in other receivables	(2,216)
Decrease in payroll taxes payable	(77)
Total adjustments	<u>10,677</u>
Net cash used by operating activities	<u>\$ (37,691)</u>

See accountant's compilation report.

## **Supplementary Information**

**KELLY WATER DISTRICT**  
Kelly, Louisiana

**Schedule of Compensation, Benefits, and Other Payments  
to Agency Head and Board of Commisioners**  
For the Year Ended October 31, 2025

Agency Head - Eddie Westbrook - President	\$ -
Tim Clark	-
Hazel Preston-Davis	-
Brian Devaux	-
Eddie Dunn	-
	<hr/>
Total	\$ <u><u>-</u></u>

See accountant's compilation report