

VILLAGE OF DUBBERLY, LOUISIANA

FINANCIAL STATEMENTS

DECEMBER 31, 2019

VILLAGE OF DUBBERLY, LOUISIANA
 Financial Statements
 As of and for the Year Ended December 31, 2019

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SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Honorable Curtis Hirth, Mayor
and the Members of the Board of Aldermen
Village of Dubberly, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, business-type activities, and each major fund of the Village of Dubberly, Louisiana as of and for the year ended December 31, 2019 which collectively comprise the Village'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 Service 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.

Supplementary Information

The supplementary information contained in Schedules 2 and 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Budgetary Comparison Schedule on page 15 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the responsibility of management. The information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has omitted the Management Discussion and Analysis 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 required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context.

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 Village'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.

Wise Marten & Cole LLC

Minden, Louisiana
November 18, 2020

BASIC FINANCIAL STATEMENTS

STATEMENT A

VILLAGE OF DUBBERLY, LOUISIANA

Statement of Net Position

December 31, 2019

	<u>Primary Government</u>		
	Governmental	Business-	
	<u>Activities</u>	Type	<u>Total</u>
		<u>Activities</u>	
ASSETS			
Cash and cash equivalents	\$ 190,666	\$ 124,702	\$ 315,368
Receivables	1,405	6,152	7,557
Due from other governments	-	25,000	25,000
Prepaid assets	1,969	7,883	9,852
Restricted assets - noncurrent:			
Cash and cash equivalents	-	25,561	25,561
Capital assets:			
Land and construction in progress	5,912	13,491	19,403
Depreciable capital assets, net of depreciation	8,958	448,139	457,097
TOTAL ASSETS	<u>208,910</u>	<u>650,928</u>	<u>859,838</u>
LIABILITIES			
Accounts, salaries, and other payables	648	3,777	4,425
Customer meter deposits	-	25,561	25,561
TOTAL LIABILITIES	<u>648</u>	<u>29,338</u>	<u>29,986</u>
NET POSITION			
Net investment in capital assets	14,870	461,630	476,500
Unrestricted	193,392	159,960	353,352
TOTAL NET POSITION	<u>\$ 208,262</u>	<u>\$ 621,590</u>	<u>\$ 829,852</u>

See accountants' compilation report.

STATEMENT B

VILLAGE OF DUBBERLY, LOUISIANA

Statement of Activities

For the Year Ended December 31, 2019

	Program revenues			Net (expenses)/ revenue	Net (expenses) revenues and changes of primary government		
	Expenses	Charges for services	Operating grants & contributions		Governmental activities	Business-type activities	Total
Governmental activities:							
General government	\$ (18,448)	\$ -	\$ -	\$ (18,448)	\$ (18,448)	\$ -	\$ (18,448)
Public safety	(7,160)	4,038	-	(3,122)	(3,122)	-	(3,122)
Total governmental activities	<u>(25,608)</u>	<u>4,038</u>	<u>-</u>	<u>(21,570)</u>	<u>(21,570)</u>	<u>-</u>	<u>(21,570)</u>
Business-type activities:							
Water	(172,791)	132,123	25,000	(15,668)	-	(15,668)	(15,668)
Total business-type activities	<u>(172,791)</u>	<u>132,123</u>	<u>25,000</u>	<u>(15,668)</u>	<u>-</u>	<u>(15,668)</u>	<u>(15,668)</u>
Total primary government	<u>\$ (198,399)</u>	<u>\$ 136,161</u>	<u>\$ 25,000</u>	<u>\$ (37,238)</u>	<u>\$ (21,570)</u>	<u>\$ (15,668)</u>	<u>\$ (37,238)</u>
General revenues:							
Franchise taxes					\$ 6,268	\$ -	\$ 6,268
Insurance premium taxes					19,420	-	19,420
Investment earnings					2,111	266	2,377
Royalties					25	-	25
Total general revenues					<u>27,824</u>	<u>266</u>	<u>28,090</u>
Change in net position					6,254	(15,402)	(9,148)
Net position - beginning					<u>202,008</u>	<u>636,992</u>	<u>839,000</u>
Net position-ending					<u>\$ 208,262</u>	<u>\$ 621,590</u>	<u>\$ 829,852</u>

See accountants' compilation report.

STATEMENT C

VILLAGE OF DUBBERLY, LOUISIANA
 Balance Sheet - Governmental Fund
 December 31, 2019

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 190,666
Accounts receivable	<u>1,405</u>
 TOTAL ASSETS	 <u>\$ 192,071</u>
 LIABILITIES	
Accounts, salaries, and other payables	<u>\$ 648</u>
 FUND BALANCE	
Unassigned	<u>191,423</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 192,071</u>

See accountants' compilation report.

STATEMENT D

VILLAGE OF DUBBERLY, LOUISIANA
Reconciliation of the Governmental Fund Balance Sheet to
The Government-Wide Financial Statement of Net Position
December 31, 2019

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balances, Total Governmental Funds (Statement C)	\$ 191,423
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	14,870
Other assets used in governmental activities that are not financial resources and, therefore, are not reported in the governmental funds	<u>1,969</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 208,262</u>

See accountants' compilation report.

STATEMENT E

VILLAGE OF DUBBERLY, LOUISIANA
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Governmental Fund
 For the Year Ended December 31, 2019

	<u>General Fund</u>
REVENUES	
Taxes:	
Franchise	\$ 6,268
Insurance premium	19,420
Fines and forfeitures	4,038
Investment earnings	2,111
Royalties	<u>25</u>
TOTAL REVENUES	<u>31,862</u>
EXPENDITURES	
General government	16,396
Public safety	<u>6,658</u>
TOTAL EXPENDITURES	<u>23,054</u>
Excess of revenues over expenditures	8,808
Fund balances - beginning	<u>182,615</u>
Fund balance - ending	<u>\$ 191,423</u>

See accountants' compilation report.

VILLAGE OF DUBBERLY, LOUISIANA
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in
 Fund Balance of the Governmental Fund to the Statement of Activities
 For the Year Ended December 31, 2019

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds (Statement E)	\$ 8,808
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	(2,588)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	<u>34</u>
Change in Net Position of Governmental Activities (Statement B)	<u>\$ 6,254</u>

See accountants' compilation report.

STATEMENT G

VILLAGE OF DUBBERLY, LOUISIANA
Statement of Net Position - Proprietary Fund
December 31, 2019

ASSETS	<u>Utility Fund</u>
Current assets:	
Cash and cash equivalents	\$ 124,702
Accounts receivable	6,152
Due from other governments	25,000
Prepaid assets	<u>7,883</u>
Total current assets	<u>163,737</u>
Noncurrent assets:	
Restricted assets	
Cash and cash equivalents	25,561
Capital assets	
Land and construction in progress	13,491
Utility plant and equipment	1,159,601
Accumulated depreciation	<u>(711,462)</u>
Total noncurrent assets	<u>487,191</u>
 TOTAL ASSETS	 <u>650,928</u>
LIABILITIES	
Current liabilities:	
Accounts, salaries, and other payables	<u>3,777</u>
Total current liabilities	<u>3,777</u>
Payable from restricted assets:	
Customer meter deposits	<u>25,561</u>
 TOTAL LIABILITIES	 <u>29,338</u>
NET POSITION	
Invested in capital assets	461,630
Unrestricted	<u>159,960</u>
 TOTAL NET POSITION	 <u>\$ 621,590</u>

See accountants' compilation report.

STATEMENT H

VILLAGE OF DUBBERLY, LOUISIANA

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund

For the Year Ended December 31, 2019

	<u>Utility Fund</u>
OPERATING REVENUES	
Charges for services	
Water	\$ 130,573
Penalties/service charges	105
Other charges for services	<u>1,445</u>
TOTAL OPERATING REVENUES	<u>132,123</u>
OPERATING EXPENSES	
Salaries	36,630
Contract labor	5,280
Payroll taxes	2,806
Office	3,063
Utilities	17,514
Operating supplies	9,497
Insurance	12,844
Repairs and maintenance	45,510
Other services and charges	10,437
Depreciation	<u>29,210</u>
TOTAL OPERATING EXPENSES	<u>172,791</u>
Operating loss	(40,668)
NONOPERATING REVENUES AND EXPENSES	
Capital contributions	25,000
Investment income	<u>266</u>
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>25,266</u>
Change in net position	(15,402)
Net position - beginning	<u>636,992</u>
Net position - end of year	<u><u>\$ 621,590</u></u>

See accountants' compilation report.

STATEMENT I

VILLAGE OF DUBBERLY, LOUISIANA
 Statement of Cash Flows - Proprietary Fund
 Years Ended December 31, 2019

	<u>Utility Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 134,337
Cash payments for supplies and services	(104,555)
Cash payments to employees for service and taxes	<u>(39,436)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(9,654)</u>
 CASH FLOWS FROM CAPITAL ACTIVITIES	
Acquisition/construction of capital assets	<u>(7,972)</u>
NET CASH PROVIDED (USED) FOR CAPITAL ACTIVITIES	<u>(7,972)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on interest-bearing deposits	<u>266</u>
NET CASH PROVIDED (USED) FOR INVESTING ACTIVITIES	<u>266</u>
Net increase (decrease) in cash and cash equivalents	(17,360)
Cash and cash equivalents at beginning of year	<u>167,623</u>
Cash and cash equivalents at end of year	<u><u>\$ 150,263</u></u>

See accountants' compilation report.

STATEMENT I

VILLAGE OF DUBBERLY, LOUISIANA
 Statement of Cash Flows - Proprietary Funds
 Years Ended December 31, 2019

	<u>Utility Fund</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating loss	\$ (40,668)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	29,210
Changes in assets and liabilities -	
(Increase) decrease in accounts receivable	1,464
(Increase) decrease in prepaid assets	(412)
Increase (decrease) in accounts payable	2
Increase (decrease) in customer deposits	<u>750</u>
Net cash provided (used) by operating activities	<u>\$ (9,654)</u>

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

VILLAGE OF DUBBERLY, LOUISIANA
 Budgetary Comparison Schedule
 For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>	(Cash basis)	<u>Over (Under)</u>
REVENUES				
Franchise tax	\$ 6,700	\$ 6,300	\$ 6,225	\$ (75)
Insurance premium tax	16,500	19,500	19,420	(80)
Fines and forfeitures	4,000	3,400	4,038	638
Interest	1,165	2,100	2,111	11
Royalties	140	25	25	-
TOTAL REVENUES	28,505	31,325	31,819	494
EXPENDITURES				
General government	16,992	17,991	16,388	1,603
Public safety	2,800	5,220	6,658	(1,438)
TOTAL EXPENDITURES	19,792	23,211	23,046	165
Excess of revenues over expenditures	8,713	8,114	8,773	659
Fund balance at beginning of year	-	-	181,780	181,780
Fund balance at end of year	\$ 8,713	\$ 8,114	\$ 190,553	\$ 182,439

SUPPLEMENTARY INFORMATION

VILLAGE OF DUBBERLY, LOUISIANA
Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2019

The Village of Dubberly, Louisiana paid the following amounts to the mayor and members of the Council as of December 31, 2019:

	<u>Compensation</u>
Mayor	
Curtis Hirth	\$ 3,000
Council	
Johnny Brown	1,200
Lynn Cooley	1,200
Douglas Culpepper	<u>1,200</u>
TOTAL	<u><u>\$ 6,600</u></u>

VILLAGE OF DUBBERLY, LOUISIANA
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2019

Agency head name: Curtis Hirth - Mayor	<u>Amount</u>
Salary	\$ 3,000
Reimbursements	<u>172</u>
TOTAL	<u>\$ 3,172</u>

OTHER INFORMATION

VILLAGE OF DUBBERLY, LOUISIANA

Summary Schedules of Prior Year Findings
For the year ended December 31, 2019

There were no findings required to be reported for the year ended December 31, 2018.

VILLAGE OF DUBBERLY, LOUISIANA

Corrective Action Plan for Current Year Findings
For the year ended December 31, 2019

There are no findings required to be reported in the current year.