

Wade & Perry, CPAs APAC

116 N. Pinecrest Drive

Ruston, LA 71270

318-251-2196

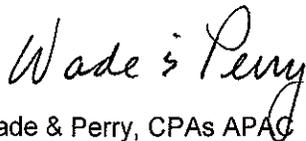
ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Lincoln Parish Waterworks District No. 2
P.O. Box 1941
Ruston, LA 71273

Management is responsible for the accompanying financial statements of Lincoln Parish Waterworks No. 2, a component-unit of the Lincoln Parish Police Jury, which comprise the balance sheet as of June 30, 2018, 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.

Accounting principles generally accepted in the United States of America require that accounts receivable and accounts payable be recorded currently. The System has not recorded accounts payable currently. The effects of this departure from accounting principles generally accepted in the United States of America on financial position, results of operations, and cash flows have not been determined.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the System'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.



Wade & Perry, CPAs APAC
Ruston, LA

September 28, 2018

Waterworks District No. 2
Balance Sheet
As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
100 · Current Assets	
101 · Cash and Cash Equivalents	
104 · CASH-CTB-WATER SYS REVENUE FUND	200,636.01
Total 101 · Cash and Cash Equivalents	200,636.01
105 · Investments	
106 · CD-CTB/6 MO TD/904237	22,510.89
Total 105 · Investments	22,510.89
Total 100 · Current Assets	223,146.90
110 · Restricted Assets	
111 · Cash & Cash Equivalents	
113 · CD-CTB-BD RESERVE FD/#715875	9,432.46
Total 111 · Cash & Cash Equivalents	9,432.46
115 · Investments	
116 · CD-CTB-RES/CAPITAL EXPEN/632651	70,000.00
117 · CD-CTB - Meter Deposit Fund	
118 · CD-CTB/METER DEP FUND/770920	8,000.00
119 · CD-CTB/METER DEP FUND/975865	2,367.37
Total 117 · CD-CTB - Meter Deposit Fund	10,367.37
Total 115 · Investments	80,367.37
Total 110 · Restricted Assets	89,799.83
Total Checking/Savings	312,946.73
Accounts Receivable	
120 · ACCOUNTS RECEIVABLE-CUSTOMERS	19,148.67
Total Accounts Receivable	19,148.67
Total Current Assets	332,095.40
Fixed Assets	
178 · OFFICE EQUIPMENT	7,384.91
180 · WATER DISTRIBUTION SYSTEM	963,613.42
182 · BUILDINGS	5,666.82
186 · LAND	800.00
188 · ACCUMULATED DEPRECIATION	-385,883.77
Total Fixed Assets	591,581.38
Other Assets	
122 · UNBILLED REVENUE	2,997.27
Total Other Assets	2,997.27
TOTAL ASSETS	926,674.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
ACCOUNTS PAYABLE	9,961.78
Total Accounts Payable	9,961.78
Other Current Liabilities	
200 · Current Liabilities	
205 · Bonds, Notes, & Loans Payable	
207 · CURRENT PORTION / LA DOT LOAN	6,710.16

See accountant's compilation report.

Waterworks District No. 2
Balance Sheet
As of June 30, 2018

	Jun 30, 18
Total 205 · Bonds, Notes, & Loans Payable	6,710.16
236 · SALES TAX PAYABLE	257.00
257 · CUSTOMER METER DEPOSITS	21,905.00
Total 200 · Current Liabilities	28,872.16
Total Other Current Liabilities	28,872.16
Total Current Liabilities	38,833.94
Long Term Liabilities	
260 · Noncurrent Liabilities	
265 · LOAN PAYABLE-LA DEPT TRANS/DEV	434,462.10
Total 260 · Noncurrent Liabilities	434,462.10
Total Long Term Liabilities	434,462.10
Total Liabilities	473,296.04
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	150,409.12
294 · NET ASSETS - UNRESTRICTED	232,802.20
296 · NET ASSETS-RESTRICTED	91,905.00
Net Income	-21,738.31
Total Equity	453,378.01
TOTAL LIABILITIES & EQUITY	926,674.05

Waterworks District No. 2
Statement of Income
July 2017 through June 2018

	Jul '17 - Jun 18
Ordinary Income/Expense	
Income	
301 · Water Revenue	
302 · WATER REVENUE - RESIDENTIAL	109,590.10
303 · WATER REVENUE - COMMERCIAL	24,613.18
Total 301 · Water Revenue	134,203.28
305 · PENALTIES	3,733.54
306 · METER INSTALLATION	4,075.00
310 · CONNECT FEES	2,064.70
315 · MISCELLANEOUS INCOME	0.00
Total Income	144,076.52
Cost of Goods Sold	
500 · WATER PURCHASED	69,322.87
Total COGS	69,322.87
Gross Profit	74,753.65
Expense	
601 · ACCOUNTING	11,240.00
622 · BANK CHARGES	6.00
625 · CONTRACT SERVICES	13,005.00
634 · DEPRECIATION EXPENSE	28,904.00
636 · DUES & SUBSCRIPTIONS	35.00
650 · ELECTRICITY	193.51
654 · INSURANCE	3,417.12
660 · LEGAL	198.64
661 · Meter Installation Expense	982.19
662 · MISCELLANEOUS	4,361.48
664 · OFFICE SUPPLIES & EXPENSE	4,143.85
665 · POSTAGE	1,178.00
670 · RENT EXPENSE	492.00
676 · REPAIRS & MAINTENANCE	24,679.09
685 · SALES TAX	1.33
686 · SUPPLIES	771.52
692 · TELEPHONE	324.33
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	2,947.41
Total Expense	97,080.47
Net Ordinary Income	-22,326.82
Other Income/Expense	
Other Income	
720 · INTEREST INCOME	588.51
Total Other Income	588.51
Net Other Income	588.51
Net Income	-21,738.31

See accountant's compilation report.

Lincoln Parish Waterworks District #2
Schedule of Compensation, Benefits and Other Payments
to Agency Head of Chief Executive Officer
For the Year Ended June 30, 2018

Agency Head Name: Harold Parker

Purpose	Amount
Salary	\$0
Benefits-insurance	0
Benefits-retirement	0
Benefits-other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	200
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

Source: GL

Procedure: Search for all payments and benefits paid to agency head