

**VILLAGE OF GOLDONNA
ANNUAL FINANCIAL REPORT**

JUNE 30, 2025

Village of Goldonna
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June 30, 2025

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Village of Goldonna

P. O. Box 157
Goldonna, LA 71031

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Village of Goldonna's (hereafter referred to as the Village) annual financial report presents an overview and analysis of the Village's financial activities for the year ended June 30, 2025. The intent of the MD&A is to look at the Village's financial performance as a whole. It should therefore be read in conjunction with this report. Certain comparative information is presented to provide an overview of the Village's operations.

Financial Highlights

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. These statements tell how these services were financed in the short-term as well as what remains for future spending.

Government-Wide Financial Statements

- The Statement of Net Position presents all of the Village's assets and liabilities, with the difference between the two reported as "net position." Over time, increases or decreases in the Village's net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.
- The Statement of Activities presents information showing how the Village's net position changed during the current year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, some revenues and some expenses that are reported in this statement will not result in cash flows until future years.

Fund Financial Statements

- The services provided by the Village are financed through both a governmental fund and an enterprise fund. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Village conducts its day-to-day operations through a governmental fund, the General Fund, and a business-type activity, the Village's water system.

A summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Position

	June 30, 2025			June 30, 2024		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
ASSETS:						
Current Assets	\$ 27,834	\$ 23,948	\$ 51,782	\$ 18,728	\$ 26,506	\$ 45,234
Restricted Assets	-	49,619	49,619	-	47,800	47,800
Capital Assets, net	85,596	161,046	246,642	62,196	184,807	247,003
Total Assets	\$ 113,430	\$ 234,613	\$ 348,043	\$ 80,924	\$ 259,113	\$ 340,037
LIABILITIES:						
Accounts Payable	\$ 678	\$ 6,644	\$ 7,322	\$ 1,057	\$ 4,096	\$ 5,153
Due to Utility Fund	4,150	-	4,150	4,150	-	4,150
Customer Deposits Payable	-	14,983	14,983	-	14,983	14,983
Long Term Debt	42,955	16,280	59,235	21,517	23,751	45,268
Total Liabilities	\$ 47,783	\$ 37,907	\$ 85,690	\$ 26,724	\$ 42,830	\$ 69,554
NET POSITION:						
Net Investment in Capital Assets	\$ 42,641	\$ 144,766	\$ 187,407	\$ 40,679	\$ 161,056	\$ 201,735
Restricted for Debt Service	-	49,619	49,619	-	47,800	47,800
Unrestricted	23,006	2,321	25,327	13,521	7,427	20,948
Net Position	\$ 65,647	\$ 196,706	\$ 262,353	\$ 54,200	\$ 216,283	\$ 270,483

Summary of Statement of Activities

	June 30, 2025			June 30, 2024		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
REVENUES:						
Taxes	\$ 69,232	\$ -	\$ 69,232	\$ 61,491	\$ -	\$ 61,491
Intergovernmental	16,896	7,082	23,978	-	16,400	16,400
Fines and Forfeitures	2,082	-	2,082	7,265	-	7,265
Charges for Services	-	160,777	160,777	-	152,039	152,039
Sale of Assets	3,010	-	3,010	-	-	-
Rent Income	12,525	-	12,525	-	-	-
Miscellaneous	21,346	298	21,644	30,062	289	30,351
Total Revenues	\$ 125,091	\$ 168,157	\$ 293,248	\$ 98,818	\$ 168,728	\$ 267,546
EXPENSES						
General Government	\$ 113,643	\$ -	\$ 113,643	\$ 107,212	\$ -	\$ 107,212
Water/Sewer	-	187,733	187,733	-	173,371	173,371
Total Expenses	\$ 113,643	\$ 187,733	\$ 301,376	\$ 107,212	\$ 173,371	\$ 280,583
Change in Net Position	\$ 11,448	\$ (19,576)	\$ (8,128)	\$ (8,394)	\$ (4,643)	\$ (13,037)

Governmental Activities

- The Village's assets exceeded its liabilities by \$65,647 for the year. This is an increase of \$11,447 from the prior year.
- Unrestricted net position of \$23,006 represents the portion available to maintain the Village's obligation to both citizens and creditors. This is an increase of \$9,485 from the prior year.

Business Type Activities

The Water System had a decrease in net position of \$19,577 for the year. For the prior year, the Water System had a decrease in net position of \$4,643.

General Fund Budgetary Highlights

At year end, actual revenues were \$28,897 more than budgeted revenues and expenditures were \$23,691 more than budgeted expenditures.

Economic Factors and Next Year's Budget

The Village has prepared its FY 2025/2026 budget for the General Fund on the assumption that revenues and expenditures will not change significantly from 2024/2025. Both revenues and expenditures for the Utility Enterprise Fund should remain fairly constant during the next year.

Contacting the Village

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to the Village at P. O. Box 157, Goldonna, LA 71031.

T | C | B | T
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Certified Public Accountants

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Mayor and Board of Aldermen
Village of Goldonna
P. O. Box 157
Goldonna, Louisiana 71031

Report on the Financial Statements

We have reviewed the accompanying financial statements of the governmental activities, business-type activities, and major funds of the Village of Goldonna (“Village”) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Village’s basic financial statements as listed in the Table of Contents. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Accountant’s Responsibility

Our responsibility is to conduct the review engagement in accordance with the *Statements on Standards Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA and the standards applicable to review engagements contained in Government Auditing Standards, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Village of Goldonna and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant’s Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matter Paragraphs

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Budgetary Comparison Schedule, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such 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 information is the responsibility of management. We have not audited, reviewed, or compiled the information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Supplementary Information

The accompanying Schedule of Compensation, Benefits, and Other Payments to the Agency Head or Chief Executive Officer and Justice System Funding Schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Other Reporting Requirements

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated December 23, 2025, on the results of our agreed-upon procedures on pages 34 through 37. The Louisiana Attestation Questionnaire is presented on pages 38 through 40.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

December 23, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Village of Goldonna
Statement of Net Position
June 30, 2025

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
ASSETS:			
Current Assets-			
Cash & Cash Equivalents	\$ 15,292	\$ 12,188	\$ 27,480
Revenue Receivable	12,542	7,610	20,152
Due to General Fund	-	4,150	4,150
Total Current Assets	<u>\$ 27,834</u>	<u>\$ 23,948</u>	<u>\$ 51,782</u>
Non-current Assets-			
Restricted Assets-			
Bond Covenant Accounts	\$ -	\$ 49,619	\$ 49,619
Capital Assets (net)	<u>85,596</u>	<u>161,046</u>	<u>246,642</u>
Total Noncurrent Assets	<u>\$ 85,596</u>	<u>\$ 210,665</u>	<u>\$ 296,261</u>
Total Assets	<u>\$ 113,430</u>	<u>\$ 234,613</u>	<u>\$ 348,043</u>
LIABILITIES:			
Current Liabilities-			
Accounts Payable	\$ 678	\$ 6,644	\$ 7,322
Due to the Utility Fund	4,150	-	4,150
Current Portion-Long Term Debt	<u>10,332</u>	<u>7,909</u>	<u>18,241</u>
Total Current Liabilities	<u>\$ 15,160</u>	<u>\$ 14,553</u>	<u>\$ 29,713</u>
Non-current Liabilities-			
Customer Deposits Payable	\$ -	\$ 14,983	\$ 14,983
Long Term Debt	<u>32,623</u>	<u>8,371</u>	<u>40,994</u>
Total Noncurrent Liabilities	<u>\$ 32,623</u>	<u>\$ 23,354</u>	<u>\$ 55,977</u>
Total Liabilities	<u>\$ 47,783</u>	<u>\$ 37,907</u>	<u>\$ 85,690</u>
NET POSITION:			
Net Investment in Capital Assets	\$ 42,641	\$ 144,766	\$ 187,407
Restricted for Debt Service	-	49,619	49,619
Unrestricted	<u>23,006</u>	<u>2,321</u>	<u>25,327</u>
Total Net Position	<u><u>\$ 65,647</u></u>	<u><u>\$ 196,706</u></u>	<u><u>\$ 262,353</u></u>

Village of Goldonna
Statement of Activities
June 30, 2025

Activities	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Capital Grants & Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
General Government	\$ 105,798	\$ -	\$ -	\$ (105,798)	\$ -	\$ (105,798)
Public Safety	3,727	-	16,896	13,169	-	13,169
Debt Service	4,118	-	-	(4,118)	-	(4,118)
Total Governmental Activities	113,643	-	16,896	(96,747)	-	(96,747)
Business-Type Activities:						
Water/Sewer	187,733	160,777	7,082	-	(19,874)	(19,874)
Total Government	\$ 301,376	\$ 160,777	\$ 23,978	\$ (96,747)	\$ (19,874)	\$ (116,621)
General Revenues:						
Taxes	\$ 69,232	\$ -	\$ -	\$ 69,232		
Fines & Forfeits	2,082	-	-	2,082		
Sale of Assets	3,010	-	-	3,010		
Rent Income	12,525	-	-	12,525		
Miscellaneous	21,346	298	-	21,644		
Total General Revenues	\$ 108,195	\$ 298	\$ -	\$ 108,493		
Change in Net Position	\$ 11,448	\$ (19,576)	\$ -	\$ -	\$ (8,128)	
Net Position-July 1, 2024	54,199	216,282	-	270,481		
Net Position-June 30, 2025	\$ 65,647	\$ 196,706	\$ -	\$ 262,353		

FUND FINANCIAL STATEMENTS

Village of Goldonna
 Balance Sheet - Governmental Fund
 June 30, 2025

	<u>General Fund</u>
ASSETS:	
Cash & Cash Equivalents	\$ 15,292
Revenue Receivable	<u>12,542</u>
Total Assets	<u>\$ 27,834</u>
LIABILITIES:	
Accounts Payable	\$ 678
Due to Utility Fund	<u>4,150</u>
Total Liabilities	<u>\$ 4,828</u>
FUND BALANCE:	
Unassigned	<u>23,006</u>
Total Liabilities and Fund Balance	<u>\$ 27,834</u>

Village of Goldonna
 Reconciliation of Governmental Fund
 Balance Sheet to the Statement of Net Position
 June 30, 2025

Total Fund Balance for the Governmental Fund
 at June 30, 2025 \$ 23,006

Amounts reported for Governmental Activities in the
 Statement of Net Position are different because:

Capital Assets used in Governmental Activities are
 not current financial resources; and, therefore, are
 not reported in the Governmental Fund Balance Sheet-

Capital Assets (Net) 85,596

The following are not due and payable in the current period
 and, therefore, are not reported in the Governmental Fund
 Balance Sheet-

Long-term Debt (42,955)

Total Net Position of Governmental Activities at June 30, 2025 \$ 65,647

Village of Goldonna
 Statement of Revenues, Expenditures, and Change in Fund Balance-
 Governmental Fund
 June 30, 2025

	<u>General Fund</u>
REVENUES:	
Taxes	\$ 69,232
Fines and Forfeits	2,082
Intergovernmental	16,896
Miscellaneous	<u>21,346</u>
Total Revenues	<u>\$ 109,556</u>
EXPENDITURES:	
Current-	
General Government	\$ 87,284
Public Safety	45,640
Debt Service	<u>12,710</u>
Total Expenditures	<u>145,634</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (36,078)
OTHER FINANCING SOURCES (USES):	
Debt Proceeds	\$ 30,029
Sale of Assets	3,010
Rent Income	<u>12,525</u>
Total Other Financing Sources (Uses)	<u>\$ 45,564</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 9,486
Fund Balance-Beginning of Year	<u>13,520</u>
Fund Balance-End of Year	<u>\$ 23,006</u>

Village of Goldonna
 Reconciliation of the Statement of Revenues, Expenditures,
 and Change in Fund Balance of the Governmental Fund
 to the Statement of Activities
 June 30, 2025

Net change in fund balance-governmental fund	\$	9,486
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Amounts reported for Governmental Activities
 in the Statement of Activities are different because:

Governmental Funds report Capital Outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as a depreciation expense. The cost of capital assets recorded in the current period is

11,883

Depreciation Expense on capital assets is reported in the Government-wide financial statements, but does not require the use of current financial resources and is not reported in the Fund Financial Statements.

Current year depreciation is

(18,513)

Some revenues reported in the Statement of Activities do not provide current financial resources and these are not reported as revenues in governmental funds. 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. The timing differences are summarized below:

Long Term Debt Payments	<u>8,592</u>
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Change in Net Position of Governmental Activities	<u>\$ 11,448</u>
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Village of Goldonna
 Statement of Net Position
 Proprietary Fund
 June 30, 2025

ASSETS:	<u>Water/Sewer Total</u>
Current Assets:	
Cash & Cash Equivalents	\$ 12,188
Revenue Receivable	7,610
Due from General Fund	<u>4,150</u>
Total Current Assets	<u><u>\$ 23,948</u></u>
Non-current Assets-	
Restricted Assets-	
Bond Covenant Accounts	\$ 49,619
Capital Assets (net)	<u>161,046</u>
Total Noncurrent Assets	<u>210,665</u>
Total Assets	<u><u>\$ 234,613</u></u>
LIABILITIES:	
Current Liabilities-	
Accounts Payable	\$ 6,644
Current Portion-Long Term Debt	<u>7,909</u>
Total Current Liabilities	<u><u>\$ 14,553</u></u>
Non-current Liabilities-	
Customer Deposits Payable	\$ 14,983
Long Term Debt	<u>8,371</u>
Total Noncurrent Liabilities	<u>23,354</u>
Total Liabilities	<u><u>\$ 37,907</u></u>
NET POSITION:	
Net Investment in Capital Assets	\$ 144,766
Restricted for Debt Service	<u>49,619</u>
Unrestricted	<u>2,321</u>
Total Net Position	<u><u>\$ 196,706</u></u>

Village of Goldonna
 Statement of Revenues, Expenses, and Change in Net Position-
 Proprietary Fund
 June 30, 2025

	<u>Water/Sewer</u>	<u>Total</u>
Operating Revenues:		
Charges for Services	\$ 160,777	
Operating Expenses:		
General and Administration	\$ 95,066	
Utilities	12,157	
Repairs and Maintenance	55,356	
Depreciation	<u>23,760</u>	
Total Operating Expenses	<u>\$ 186,339</u>	
Income (Loss) from Operations	<u>\$ (25,562)</u>	
Non-Operating Revenues:		
Intergovernmental Revenue	\$ 7,082	
Interest Income	298	
Interest Expense	<u>(1,394)</u>	
Total Non-Operating Revenues	<u>\$ 5,986</u>	
Change in Net Position	<u>\$ (19,576)</u>	
Total Net Position at Beginning of Year	<u>216,282</u>	
Total Net Position at End of Year	<u>\$ 196,706</u>	

Village of Goldonna
Statement of Cash Flows
Proprietary Fund
June 30, 2025

	<u>Water/Sewer</u>	<u>Total</u>
Cash Flows from Operating Activities:		
Cash Received from Customers	\$ 164,281	
Cash Paid to Suppliers	(7,200)	
Cash Paid to Employees	<u>(152,831)</u>	
Net Cash Provided (Used) By Operating Activities	<u>\$ 4,250</u>	
Cash Flows from Capital and Related Financing Activities:		
Principal Paid on Long Term Debt	\$ (7,472)	
Interest Paid on Long Term Debt	(1,394)	
Intergovernmental Grant	<u>7,082</u>	
Net Cash Provided by Capital & Related Financing	<u>\$ (1,784)</u>	
Cash Flows from Investing Activities:		
Interest and Dividends	<u>\$ 298</u>	
Net Increase in Cash & Cash Equivalents	<u>\$ 2,764</u>	
Cash and Cash Equivalents at Beginning of Year	<u>59,043</u>	
Cash and Cash Equivalents at End of Year	<u><u>\$ 61,807</u></u>	
Reconciliation of Operating Income (Loss)		
to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ (25,562)	
Adjustments to Reconcile Operating Income (Loss)		
to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	23,760	
Changes in Assets and Liabilities:		
(Increase) Decrease in Accounts and Other Receivables	3,504	
Increase (Decrease) in Accrued Expenses	2,548	
Increase (Decrease) in Customer Deposits	<u>-</u>	
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 4,250</u></u>	
Cash & Cash Equivalents-		
Operating Account	\$ 12,188	
Customers' Meter Deposits	<u>49,619</u>	
Total	<u><u>\$ 61,807</u></u>	

NOTES TO FINANCIAL STATEMENTS

Village of Goldonna
Notes to Financial Statements
June 30, 2025

Introduction:

The Village of Goldonna, Louisiana, is incorporated under the Lawrason Act with a Mayor-Board of Aldermen form of government. The executive branch of government is headed by the Mayor and a Legislative branch consisting of three Aldermen.

This report includes all funds which are controlled or dependent on the Village of Goldonna's executive and legislative branches (the Mayor and Aldermen). Control by or dependence on the Village of Goldonna was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of government body, and other general oversight responsibility.

The Village's operations include police, streets and drainage, and general and administrative services. In addition, the Village operates a Utility System which provides water services.

1. Summary of Significant Accounting Policies:

A. **REPORTING ENTITY-**

The Village is the basic level of government which has financial accountability and control over all activities related to the Village operations and services provided. The Village is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since the Village Mayor and Board of Aldermen are elected by the public and have decision making authority to levy taxes, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 14, which are included in the Village's reporting entity.

The financial statements of the Village of Goldonna, Louisiana are prepared in accordance with generally accepted accounting principles (GAAP). The Village of Goldonna applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

B. **BASIS OF PRESENTATION-**

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Village of Goldonna
Notes to Financial Statements
June 30, 2025

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

C. FUND ACCOUNTING-

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Village maintains two funds. One is categorized as a governmental fund and one as a proprietary fund. The emphasis on fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The funds of the Village are described below:

Governmental Fund-

General Fund

The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Proprietary Fund-

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Village's enterprise fund is the Utility Fund.

Village of Goldonna
Notes to Financial Statements
June 30, 2025

The Village reports both funds as major.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING-

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis - Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the Village as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis - Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers all revenues “available” if collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

E. CASH AND INTEREST-BEARING DEPOSITS-

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Village.

F. CAPITAL ASSETS-

Capital assets, which include property, plant, and equipment, are reported in the governmental activity’s column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Village maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of that asset or materially extend the life of that asset are not capitalized.

Village of Goldonna
 Notes to Financial Statements
 June 30, 2025

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Buildings and improvements	40 years
Equipment and vehicles	3-12 years
Utility system and improvements	10-50 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

G. RESTRICTED ASSETS-

Restricted assets include cash, interest-bearing deposits, and investments of the proprietary fund that are legally restricted as to their use. The restricted assets are related to utility bond covenant accounts.

H. COMPENSATED ABSENCES-

There is no formal leave policy for the Village, therefore, no entry is made to record compensated absences.

I. EQUITY CLASSIFICATIONS-

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net resources with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted net position - All other net resources that do not meet the definition of "restricted" or "net investment in capital assets".

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

Village of Goldonna
Notes to Financial Statements
June 30, 2025

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- c. Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- e. Unassigned fund balance - amounts that are available for any purpose. Only the General Fund would report positive amounts in unassigned fund balance.

The General Fund has an unassigned fund balance of \$23,006. The Village would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

J. ESTIMATES-

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenue, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

K. OPERATING REVENUES AND EXPENSES-

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Village of Goldonna
Notes to Financial Statements
June 30, 2025

L. EXPENDITURES/EXPENSES-

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character
Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

M. BUDGET-

Prior to the beginning of each fiscal year, the Village adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year.

2. Cash and Cash Equivalents:

At June 30, 2025, the Village had \$90,996 in deposits (collected bank balances). These deposits were fully secured from risk by federal deposit insurance.

3. Restricted Assets - Proprietary Fund Type:

Restricted assets of the Utility Fund were applicable to the following at June 30, 2025:

Contingency	\$19,691
Sinking	4,653
Depreciation & Contingency	15,736
Reserve	<u>9,539</u>
 Total Restricted Cash	 <u>\$49,619</u>

4. Litigation:

At June 30, 2025, there were no pending civil suits against the Village.

5. Compensation Paid to the Board of Aldermen:

Reed Franklin	\$1,440
Larry McGee	360
Jessica Sampey	1,080
Norrell Garner	<u>1,440</u>
 Total	 <u>\$4,320</u>

Village of Goldonna
Notes to Financial Statements
June 30, 2025

6. Related Parties:

The Village had no identified related party transactions for the year ended June 30, 2025.

7. Capital Assets:

Capital asset activity for the year ended June 30, 2025, is as follows:

<u>Governmental Activities</u>	<u>Balance 07-01-24</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 06-30-25</u>
Capital Assets; not depreciated-				
Land	\$ 10,055	\$ 0	\$ 0	\$ 10,055
Capital Assets; depreciated-				
Building	56,088	0	0	56,088
Office Furniture, Fixtures & Equipment	12,652	0	6,604	6,048
Outside Equipment & Walking Trail	56,817	41,913	0	98,730
Pavilion/Walkway	12,500	0	0	12,500
Vehicles	37,599	0	0	37,599
Parking Lot	<u>7,625</u>	<u>0</u>	<u>0</u>	<u>7,625</u>
Total Capital Assets	<u>\$193,336</u>	<u>\$41,913</u>	<u>\$6,604</u>	<u>\$228,645</u>
Less, Accumulated Depreciation				
Building	\$ 19,631	\$ 1,402	\$ 0	\$ 21,033
Office Furniture, Fixtures & Equipment	11,100	794	6,604	5,290
Outside Equipment & Walking Trail	62,532	8,970	0	71,502
Vehicles	30,380	7,219	0	37,599
Parking Lot	<u>7,497</u>	<u>128</u>	<u>0</u>	<u>7,625</u>
Total Accumulated Depreciation	<u>\$131,340</u>	<u>\$18,513</u>	<u>\$6,604</u>	<u>\$143,049</u>
Net Capital Assets	<u>\$ 62,196</u>	<u>\$23,400</u>	<u>\$ 0</u>	<u>\$ 85,596</u>

Depreciation expense of \$18,513 was charged to the general government function.

Capital Assets Depreciated-				
Water System	\$839,946	\$ 0	\$ 0	\$839,946
Equipment	<u>17,533</u>	<u>0</u>	<u>0</u>	<u>17,533</u>
Total Capital Assets	<u>\$857,479</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$857,479</u>
Less, Accumulated Depreciation				
Water System	\$663,288	\$20,999	\$ 0	\$684,287
Equipment	<u>9,384</u>	<u>2,762</u>	<u>0</u>	<u>12,146</u>
Total Accumulated Depreciation	<u>\$672,672</u>	<u>\$23,761</u>	<u>\$ 0</u>	<u>\$696,433</u>
Net Capital Assets	<u>\$184,807</u>	<u>\$23,761</u>	<u>\$ 0</u>	<u>\$161,046</u>

Depreciation expense of \$23,761 was charged to the water/sewer function.

Village of Goldonna
Notes to Financial Statements
June 30, 2025

8. Long-Term Liabilities:

Governmental Activities –

Leases Payable –

During the year ended June 30, 2021, the Village issued the following:

1) \$36,099 of indebtedness with an interest rate of 4.07%. The indebtedness was purchased by Louisiana Municipal Lease-Purchase for one Ford F-150 Crew Cab. Interest and principal are due on the 25th of every month for the years 2021 through 2027.

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 6,560	\$447	\$ 7,007
2027	<u>8,659</u>	<u>178</u>	<u>8,837</u>
Totals	<u>\$15,219</u>	<u>\$625</u>	<u>\$15,844</u>

2) \$30,029 of indebtedness with an interest rate of 5.00%. The indebtedness was purchased by Wells Fargo Financial Leasing Inc., for one 2024 Compact Tractor. Interest and principal are due on the 22nd of every month for the years 2024 through 2031.

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 3,772	\$1,300	\$ 5,072
2027	3,977	1,095	5,072
2028	4,181	891	5,072
2029	4,395	677	5,072
2030	4,620	452	5,072
Thereafter	<u>6,791</u>	<u>234</u>	<u>7,025</u>
Totals	<u>\$27,736</u>	<u>\$4,649</u>	<u>\$32,385</u>

The following is a summary of long-term debt transactions of the Village for the year ended June 30, 2025:

	<u>Governmental</u> <u>Activities</u> <u>Lease Payable</u>	<u>Business-Type</u> <u>Activities</u> <u>Revenue Bond</u>
Long-term debt as of July 1, 2024	\$21,517	\$23,751
Additions	30,030	0
Retirements	<u>(8,592)</u>	<u>(7,471)</u>
Long-term debt as of June 30, 2025	<u>\$42,955</u>	<u>\$16,280</u>

Village of Goldonna
Notes to Financial Statements
June 30, 2025

8. Long-Term Liabilities (continued):

Business-Type Activities –

Revenue Bonds –

The Village entered into a bond agreement with the Farmers Home Administration on March 10, 1988, for \$134,600 with payments due in annual installments of \$8,865 for a term of forty (40) years. Interest is to be fixed at a rate of 5.870% per annum, and payment is to be made on March 10 of each year through the year 2028.

Under the terms of the Revenue Bonds, the following monthly payments should be made to the “Waterworks Sinking Fund”, “Waterworks Reserve Fund”, and the “Waterworks Depreciation and Contingency Fund”.

Monthly Payments:

<u>Period (Mo./Yr.)</u>	<u>Sinking Fund</u>	<u>Reserve Fund</u>	<u>Depreciation & Contingency Fund</u>
3/20/1988 - 2/20/2028	\$800	\$87/mo. until \$8,865 is accumulated	\$38

The annual requirements to amortize the revenue bonds payable to the Farmers Home Administration are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	7,909	956	8,865
2027	<u>8,371</u>	<u>492</u>	<u>8,863</u>
Totals	<u>\$16,280</u>	<u>\$1,448</u>	<u>\$17,728</u>

9. Subsequent Events:

Management has evaluated events through December 23, 2025, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Village of Goldonna
General Fund
Budgetary Comparison Schedule
June 30, 2025

	<u>Budget</u>		Adjustments to		Budgetary		<u>Variance-</u> <u>Favorable</u> <u>(Unfavorable)</u>
	Original/Final	Actual	Budgetary Basis	Budgetary Basis			
REVENUES:							
Taxes	\$ 62,000	\$ 69,232	\$ -	\$ 69,232	\$ 7,232		
Fines and Forfeits	7,300	2,082	-	2,082	-	(5,218)	
Intergovernmental	-	16,896	-	16,896	16,896		
Miscellaneous	11,359	21,346	-	21,346	9,987		
Total Revenues	<u>\$ 80,659</u>	<u>\$ 109,556</u>	<u>\$ -</u>	<u>\$ 109,556</u>	<u>\$ 28,897</u>		
EXPENDITURES:							
Current-							
General Government	\$ 91,914	\$ 87,284	\$ (30,029)	\$ 57,255	\$ 34,659		
Public Safety	-	45,640	-	45,640	(45,640)		
Debt Service	-	12,710	-	12,710	(12,710)		
Total Expenditures	<u>\$ 91,914</u>	<u>\$ 145,634</u>	<u>\$ (30,029)</u>	<u>\$ 115,605</u>	<u>\$ (23,691)</u>		
Excess (Deficiency) of Revenues over Expenditures	\$ (11,255)	\$ (36,078)	\$ 30,029	\$ (6,049)	\$ 5,206		
OTHER FINANCING SOURCES (USES):							
Debt Proceeds	\$ -	\$ 30,029	\$ (30,029)	\$ -	\$ -		
Sale of Assets	-	3,010	-	3,010	3,010		
Rent Income	12,250	12,525	-	12,525	275		
Total Other Financing Sources (Uses)	<u>\$ 12,250</u>	<u>\$ 45,564</u>	<u>\$ (30,029)</u>	<u>\$ 15,535</u>	<u>\$ 3,285</u>		
Excess (Deficiency) of Revenues over Expenditures	\$ 995	\$ 9,486	\$ -	\$ 9,486	\$ 8,491		
Fund Balance-Beginning of Year	<u>13,520</u>	<u>13,520</u>	<u>-</u>	<u>13,520</u>	<u>-</u>		
Fund Balance-End of Year	<u>\$ 14,515</u>	<u>\$ 23,006</u>	<u>\$ -</u>	<u>\$ 23,006</u>	<u>\$ 8,491</u>		

SUPPLEMENTARY INFORMATION

Village of Goldonna
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended June 30, 2025

Agency Head Name: Gayle Cloud

<u>Purpose</u>	<u>Amount</u>
Salary	\$2,880
Benefits-Retirement	<u>452</u>
Total	<u><u>\$3,332</u></u>

Village of Goldonna
 Justice System Funding Schedule – Collecting/Disbursing Entity
 As Required by Act 87 of the 2021 Regular Legislative Session
 For the Year Ended June 30, 2025

Justice System Funding Schedule - Collecting/Disbursing Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Identifying Information		
Entity Name		Village of Goldonna
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)		2383
Date that reporting period ended (mm/dd/yyyy)		6/30/2025
Cash Basis Presentation		
Beginning Balance of Amounts Collected (i.e. cash on hand)		92
Add: Collections		
Criminal Fines - Contempt	100	2,020
Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)		
LA Commission on Law Enforcement	2	11
Treasurer of the State of Louisiana	1	2
North Louisiana Criminal Lab		10
Ware Youth Center		-
Louisiana Judicial College	1	1
LDHH THSCI	5	5
Less: Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	92	2,082
Ending Balance of "Partial Payments" Collected but not Disbursed (only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.		
	92	2,082
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected (i.e. receivable balance)	0	0
Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service)	0	0

See independent accountant's review report.

OTHER REPORTS/SCHEDULES

T | C | B | T
THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER
Certified Public Accountants

Eddie G. Johnson, CPA – A Professional Corporation (1927-1996)

Mark D. Thomas, CPA – A Professional Corporation
Roger M. Cunningham, CPA LLC
Jessica H. Broadway, CPA – A Professional Corporation
Ryan E. Todtenbier, CPA – A Professional Corporation

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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Mayor and Board of Aldermen
Village of Goldonna
P. O. Box 157
Goldonna, Louisiana 71031

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Village of Goldonna and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Goldonna's compliance with certain laws and regulations during the year ended June 30, 2025, included in the Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revise Statute (R.S.) 36:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No expenditures found to be in violation.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

Management provided us with the required list including the noted information.

3. Obtain a list of all employees paid during the fiscal year.

Management provided us with the requested list.

4. Report whether any employees' names appear on both lists obtained by Procedures 2 and 3.

No instances that would fall under the above circumstances were found.

5. Obtain a list of all disbursements made during the year; and a list of outside business interest of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the business interests of board members, employees, and their immediate families appeared as vendors on the list of disbursements.

BUDGETING

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original and amended budgets.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

We traced adoption of the original budget to the documentation in the minutes of the meeting of the Village's commissioners held on July 2023. Management represented that there were amendments to the budget.

8. Compare the revenues and expenditures of the final budget to actual budget revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

We compared the revenues and expenditures for the final budget to actual revenues and expenditures. Actual revenues and expenditures were within the 5% variance allowed.

ACCOUNTING AND REPORTING

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

The disbursements selected agreed to the amount and payee in the supporting documentation.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

Each of the six selected disbursements were coded to the correct general ledger account.

(c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

The Village's policies and procedures state that the chairman of the Village's Board of Commissioners must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board of Commissioners. In addition, approval by the full commission of each disbursement was traced to the Village's minute book.

MEETINGS

10. Obtain evidence from management to support those agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management represented that the District is only required to post a notice of each meeting and the accompanying agenda on the door of the Village's office building. Although management has asserted that such documents were properly posted, no evidence was provided to support management's assertion other than an unmarked copy of the notices and agendas.

DEBT

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State of Bond Commissions, and report any exceptions.

The Village had no new indebtedness in current year.

ADVANCES AND BONUSES

12. Obtain a list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that many constitute bonuses, advances, or gifts.

We scanned the general ledger and there was no evidence of payroll being processed.

STATE AUDIT LAW

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The Village's report is due December 31, 2024 and will be submitted in a timely manner.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. .8:2211, et seq.), while the agency was not in compliance with the R.S 24:513 (the audit law).

Management represented that the Village did not enter into any contracts that utilized state funds.

PRIOR YEAR CONTRACTS

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

Our prior year report, dated November 13, 2024, did not include any suggestions, exceptions, recommendations, or comments.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Village's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

December 23, 2025

VILLAGE OF GOLDONNA
LOUISIANA ATTESTATION QUESTIONNAIRE

Thomas, Cunningham, Broadway & Todtenbier CPA's
321 Bienville Street
Natchitoches, LA 71457

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2025 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes No N/A

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes No N/A

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes No N/A

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes No N/A

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes No N/A

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes No N/A

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No N/A

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes No N/A

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes No N/A

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes No N/A

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes No N/A

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes No N/A

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes No N/A

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No N/A

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes No N/A

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes No N/A

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes No N/A

We have provided you with all relevant information and access under the terms of our agreement.

Yes No N/A

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes No N/A

We are not aware of any material misstatements in the information we have provided to you.

Yes No N/A

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes No N/A

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No N/A

The previous responses have been made to the best of our belief and knowledge.

VILLAGE OF GOLDONNA

By Karen Cloud
 Title Mayor
 Date 11-11-25

T | C | B | T

THOMAS, CUNNINGHAM, BROADWAY & TODTENBIER

Certified Public Accountants

Eddie G. Johnson, CPA - A Professional Corporation (1927-1996)

Mark D. Thomas, CPA - A Professional Corporation
Roger M. Cunningham, CPA - LLC
Jessica H. Broadway, CPA - A Professional Corporation
Ryan E. Todtenbier, CPA - A Professional Corporation

321 Bienville Street
Natchitoches, Louisiana 71457
(318) 352-3652
Fax (318) 352-4447
www.tcbtcpa.com

December 23, 2025

Mayor and Board of Aldermen
Village of Goldonna
P. O. Box 157
Goldonna, Louisiana 71031

RE: Management letter
Review Report – June 30, 2025

We have performed our review of the Village of Goldonna and have applied certain agreed-upon procedures. As part of those procedures, we have the following information to report to you.

LA Revised Statutes require that the budget for the General Fund be amended if actual revenues are less than budgeted revenues by 5% or more, and/or actual expenditures exceed budgeted expenditures by 5% or more. For the year ended June 30, 2025, the Village of Goldonna failed to amend the budget when the actual expenditures and other uses exceeded budgeted expenditures and other uses by more than 5% as allowed.

We recommend that the Village of Goldonna institute procedures to ensure the budget for the General Fund is amended whenever actual revenues are less than budgeted revenues by more than 5% and/or actual expenditures are more than budgeted expenditures by more than the 5% allowed.

Sincerely,

Thomas, Cunningham, Broadway & Todtenbier, CPA's

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Natchitoches, Louisiana

Village of Goldonna
P.O. Box 157
Goldonna, La 71031

December 23, 2025

Louisiana Legislative Auditor
1600 North Third Street
Baton Rouge, LA 70804

Re: Village of Goldonna
Financial Report – June 30, 2025

The following is our response to the management letter issued to us by the firm Thomas, Cunningham, Broadway, & Todtenbier, CPA's for the year ended on June 30, 2025.

Management Action Plan

We will ensure that in the future we will conduct a quarterly evaluation and amend our budget if either actual revenues or actual expenditures exceed or are less than the 5% variance allowed.

Sincerely,



Candace Smith
Village of Goldonna