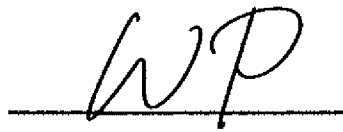


Lincoln Parish Waterworks District No. 2
Ruston, Louisiana

Annual Financial Statements
For the Year Ended June 30, 2024



Wade & Perry, CPAs
A Professional Accounting Corporation
Members: AICPA/ Society of LCPA's

ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Lincoln Parish Waterworks District #2
PO Box 1941
Ruston, LA 71273

Management is responsible for the accompanying financial statements of the Lincoln Parish Waterworks District #2, a component unit of the Lincoln Parish Police Jury, which comprise the balance sheet as of June 30, 2024, 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and 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 do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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 Company'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
Ruston, LA

October 23, 2024

Waterworks District No. 2
Balance Sheet
As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Current Assets	
101 · Cash and Cash Equivalents	277,381.89
105 · Investments	22,994.60
Total 100 · Current Assets	300,376.49
110 · Restricted Assets	90,120.47
Total Checking/Savings	390,496.96
Accounts Receivable	23,787.85
Total Current Assets	414,284.81
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	-539,505.00
Total Fixed Assets	437,960.15
Other Assets	
145 · Prepaid Items	125.31
Total Other Assets	125.31
TOTAL ASSETS	852,370.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,334.23
Other Current Liabilities	
200 · Current Liabilities	
205 · Bonds, Notes, & Loans Payable	8,219.26
236 · SALES TAX PAYABLE	97.00
257 · CUSTOMER METER DEPOSITS	33,240.00
Total 200 · Current Liabilities	41,556.26
Total Other Current Liabilities	41,556.26
Total Current Liabilities	56,890.49
Long Term Liabilities	
260 · Noncurrent Liabilities	
265 · LOAN PAYABLE-LA DEPT TRANS/DEV	389,789.67
Total 260 · Noncurrent Liabilities	389,789.67
Total Long Term Liabilities	389,789.67
Total Liabilities	446,680.16
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	39,951.22
294 · NET ASSETS - UNRESTRICTED	326,959.20
296 · NET ASSETS-RESTRICTED	90,120.47
Net Income	-51,340.78
Total Equity	405,690.11
TOTAL LIABILITIES & EQUITY	852,370.27

See accountant's compilation report.

Waterworks District No. 2
Profit & Loss
July 2023 through June 2024

	Jul '23 - Jun 24
Ordinary Income/Expense	
Income	
301 · Water Revenue	164,385.19
305 · PENALTIES	4,084.81
306 · METER INSTALLATION	4,599.11
310 · CONNECT FEES	2,205.00
315 · MISCELLANEOUS INCOME	12.60
Total Income	175,286.71
Cost of Goods Sold	
500 · WATER PURCHASED	127,186.87
Total COGS	127,186.87
Gross Profit	48,099.84
Expense	
601 · ACCOUNTING	11,835.00
620 · BAD DEBTS	65.00
622 · BANK CHARGES	24.00
625 · CONTRACT SERVICES	16,415.89
634 · DEPRECIATION EXPENSE	23,387.00
636 · DUES & SUBSCRIPTIONS	410.00
650 · ELECTRICITY	311.97
654 · INSURANCE	5,011.52
660 · LEGAL	3,578.90
662 · MISCELLANEOUS	3,443.14
664 · OFFICE SUPPLIES & EXPENSE	4,707.16
665 · POSTAGE	2,531.41
670 · RENT EXPENSE	563.00
676 · REPAIRS & MAINTENANCE	24,242.99
685 · SALES TAX	33.24
686 · SUPPLIES	218.29
692 · TELEPHONE	1,293.16
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	3,485.37
Total Expense	101,757.04
Net Ordinary Income	-53,657.20
Other Income/Expense	
Other Income	
720 · INTEREST INCOME	2,316.42
Total Other Income	2,316.42
Net Other Income	2,316.42
Net Income	-51,340.78

Lincoln Parish Waterworks District #2
Schedule of Compensation, Benefits and Other Payments
to Agency Head
For the Year Ended June 30, 2024

Agency Head Name: Harold Parker, President

Purpose	Amount
Travel	\$200

See accountant's compilation report.