

Rapides Parish Gas Utility District
No. 2

Alexandria, Louisiana

December 31, 2024

Rapides Parish Gas Utility District No. 2

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PAYNE, MOORE & HERRINGTON, LLP

Rapides Parish Gas Utility District No. 2
Alexandria, Louisiana

Management is responsible for the statement of net position and statement of revenues, expenses, and changes in net position of the Rapides Parish Gas Utility District No. 2 as of December 31, 2024, and for the quarter and twelve months 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. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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 Rapides Parish Gas Utility No. 2'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.

We are not independent with respect to Rapides Parish Gas Utility No. 2.

A handwritten signature in black ink that reads "Payne, Moore & Herrington, LLP".

Certified Public Accountants
Alexandria, Louisiana

March 13, 2025

Rapides Parish Gas Utility District No. 2
Statement of Net Position
December 31, 2024

Assets

Cash in bank - First Federal sweep	\$ 302,498.26
Accounts receivable	26,005.00
Capital assets, net of depreciation	
Depreciable	
Gas system, building, equipment	<u>263,385.20</u>
Total Assets	591,888.46

Liabilities

Cash overdraft - First Federal	\$ 2,389.10
Payroll taxes payable	2,697.28
Customer meter deposits	35,052.46
Long term liabilities	
Due within on year	<u>150,851.00</u>
Total Liabilities	190,989.84

Net Position

Unrestricted	<u>400,898.62</u>
Net Position	<u>\$ 400,898.62</u>

See accountant's compilation report.

Rapides Parish Gas Utility District No. 2
Statement of Revenues, Expenses,
and Changes in Net Position
For the Quarter and Six Months Ended December 31, 2024

	<u>Current Quarter</u>	<u>Current Year- To-Date</u>
Operating Revenues		
Sales of natural gas	\$ 20,291.78	\$ 160,250.99
Total Operating Revenue	<u>20,291.78</u>	<u>160,250.99</u>
Operating Expenses		
Purchases of natural gas	4,150.71	38,449.96
Salaries	16,718.40	55,186.40
Administrative fees	1,050.00	3,850.00
Advertising	-	368.71
Bank service charge	-	740.67
Computer expense	1,069.12	3,927.13
Contract labor	400.00	400.00
Depreciation	6,370.35	21,244.95
Fuel expenses	257.20	1,934.58
Insurance	3,099.19	3,731.19
Inspection and other fees	4,932.15	15,716.27
Interest	-	7.99
Dues and subscriptions	965.55	1,530.43
Legal and other professional	2,200.00	4,400.00
Office supplies	648.07	2,140.65
Postage and freight	-	1,043.02
Rent	1,155.00	3,850.00
Rental of right of ways	50.00	50.00
Repairs and maintenance	207.27	3,044.79
Supplies	7,946.40	19,519.26
Payroll taxes	1,278.97	3,762.11
Taxes and licenses	158.44	4,396.69
Telephone	2,291.22	8,732.05
Meals and entertainment	-	336.88
Utilities	247.18	523.22
Total Operating Expenses	<u>55,195.22</u>	<u>198,886.95</u>
Operating Income (Loss)	(34,903.44)	(38,635.96)
Nonoperating Revenues (Expenses)		
Interest income	<u>78.25</u>	<u>355.85</u>
Changes in Net Position	(34,825.19)	(38,280.11)
Net Position - Beginning of Period	<u>435,723.81</u>	<u>\$ 439,178.73</u>
Net Position - End of Period	<u><u>\$ 400,898.62</u></u>	<u><u>\$ 400,898.62</u></u>

See accountant's compilation report.

Supplemental Information

Rapides Parish Gas Utility District No. 2
Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2024

Schedule 1

Robert Stevens

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Installation and reconnection fees	-
Benefits - insurance	-
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
Total	\$ -

See accountant's compilation report