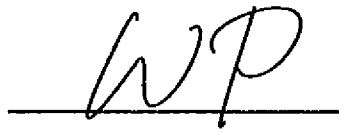


Lincoln Parish Waterworks District No. 2  
Ruston, Louisiana

Annual Financial Statements  
For the Year Ended June 30, 2025



**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, 2025, 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

November 3, 2025

# LINCOLN PARISH WATERWORKS DISTRICT NO. 2

## Profit and Loss

July 2024 - June 2025

	TOTAL
Income	
301 Water Revenue	0.00
302 WATER REVENUE - RESIDENTIAL	135,750.39
303 WATER REVENUE - COMMERCIAL	31,484.76
<b>Total 301 Water Revenue</b>	<b>167,235.15</b>
305 PENALTIES	2,613.78
306 METER INSTALLATION	1,200.00
310 CONNECT FEES	1,945.00
<b>Total Income</b>	<b>\$172,993.93</b>
Cost of Goods Sold	
500 WATER PURCHASED	117,425.21
<b>Total Cost of Goods Sold</b>	<b>\$117,425.21</b>
GROSS PROFIT	<b>\$55,568.72</b>
Expenses	
601 ACCOUNTING	11,956.25
622 BANK CHARGES	12.00
625 CONTRACT SERVICES	14,880.00
634 DEPRECIATION EXPENSE	22,689.00
636 DUES & SUBSCRIPTIONS	2,240.03
650 ELECTRICITY	305.58
654 INSURANCE	5,542.86
660 LEGAL	499.00
662 MISCELLANEOUS	3,442.80
664 OFFICE SUPPLIES & EXPENSE	3,481.92
665 POSTAGE	2,051.32
670 RENT EXPENSE	874.11
676 REPAIRS & MAINTENANCE	16,424.40
686 SUPPLIES	5,399.83
692 TELEPHONE	1,193.38
694 TRAVEL	200.00
696 VEHICLE MILEAGE	3,429.25
<b>Total Expenses</b>	<b>\$94,621.73</b>
NET OPERATING INCOME	<b>\$ -39,053.01</b>
Other Income	
720 INTEREST INCOME	2,339.75
<b>Total Other Income</b>	<b>\$2,339.75</b>
NET OTHER INCOME	<b>\$2,339.75</b>
NET INCOME	<b>\$ -36,713.26</b>

### Note

See accountant's compilation report.

# LINCOLN PARISH WATERWORKS DISTRICT NO. 2

## Balance Sheet

As of June 30, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
100 Current Assets	
101 Cash and Cash Equivalents	261,944.72
105 Investments	23,225.41
<b>Total 100 Current Assets</b>	<b>285,170.13</b>
110 Restricted Assets	90,242.13
<b>Total Bank Accounts</b>	<b>\$375,412.26</b>
Accounts Receivable	\$23,891.71
<b>Total Current Assets</b>	<b>\$399,303.97</b>
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	-562,194.00
<b>Total Fixed Assets</b>	<b>\$415,271.15</b>
Other Assets	
145 Prepaid Items	125.31
<b>Total Other Assets</b>	<b>\$125.31</b>
<b>TOTAL ASSETS</b>	<b>\$814,700.43</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	\$13,378.28
Other Current Liabilities	
200 Current Liabilities	
205 Bonds, Notes, & Loans Payable	8,125.28
257 CUSTOMER METER DEPOSITS	34,336.37
<b>Total 200 Current Liabilities</b>	<b>42,461.65</b>
<b>Total Other Current Liabilities</b>	<b>\$42,461.65</b>
<b>Total Current Liabilities</b>	<b>\$55,839.93</b>
Long-Term Liabilities	
260 Noncurrent Liabilities	389,883.65
<b>Total Long-Term Liabilities</b>	<b>\$389,883.65</b>
<b>Total Liabilities</b>	<b>\$445,723.58</b>
Equity	
290 INVESTMNT IN CAPITAL ASSETS/NET	17,262.22
294 NET ASSETS - UNRESTRICTED	298,185.76
296 NET ASSETS-RESTRICTED	90,242.13
299 RETAINED EARNINGS	0.00

# LINCOLN PARISH WATERWORKS DISTRICT NO. 2

## Balance Sheet

As of June 30, 2025

	TOTAL
Net Income	-36,713.26
<b>Total Equity</b>	<b>\$368,976.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$814,700.43</b>

**Note**

See accountant's compilation report.

Lincoln Parish Waterworks District #2  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended June 30, 2025

Agency Head Name: Harold Parker, President

Purpose	Amount
Travel	\$200

See accountant's compilation report.