

Lincoln Parish Waterworks District No. 1

Annual Financial Statements  
For the Year Ended December 31, 2025



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

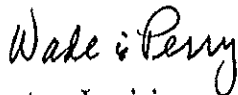
Accountant's Compilation Report

Board of Directors  
Lincoln Parish Waterworks District No. 1  
Dubach, LA

Management is responsible for the accompanying financial statements of the business-type activities of the Lincoln Parish Waterworks District No. 1, as of and for the year ended December 31, 2025, which comprise the Lincoln Parish Waterworks District No. 1's basic financial statements, 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.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 6 to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana state law which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information was not audited, reviewed, or compiled by us, and we do not express an opinion or provide any assurance on it.



Ruston, Louisiana  
March 12, 2026

# Balance Sheet

## Lincoln Parish Waterworks District No1

As of Dec 31, 2025

	TOTAL
<b>Assets</b>	
Current Assets	
Bank Accounts	
C/D Century Next	46,755.25
C/D First Guaranty 1	86,402.72
C/D First Guaranty 2	56,622.65
C/D First Guaranty 3	25,253.14
C/D First Guaranty 4	28,737.42
C/D First Guaranty 5	35,248.15
C/D First Guaranty 6	85,501.70
*Origin Checking	42,084.90
*Origin-Relocallon Acct	100.00
<b>Total for Bank Accounts</b>	<b>\$406,705.93</b>
Accounts Receivable	
Accounts Receivable	7,326.01
<b>Total for Accounts Receivable</b>	<b>\$7,326.01</b>
Other Current Assets	
Cash	50.25
Prepaid Insurance	2,585.83
QuickBooks Tax Holding Account	318.78
<b>Total for Other Current Assets</b>	<b>\$2,954.86</b>
<b>Total for Current Assets</b>	<b>\$416,986.80</b>
Fixed Assets	
2005-2006 Water Line Hwy 167	274,452.69
2006-2007 Waterline Hwy 167	224,788.88
Accumulated Depreciation	-633,477.79
Buildings	25,338.64
Colvin Rd & Hwy 822W Extension	17,000.00
Land	100.00
Machinery & Equipment	294,318.41
Water Line-Hwy 822	37,210.20
<b>Total for Fixed Assets</b>	<b>\$239,731.03</b>
<b>Total for Assets</b>	<b>\$656,717.83</b>

See accountant's compilation report.

**Balance Sheet**  
**Lincoln Parish Waterworks District No1**  
As of Dec 31, 2025

	<b>TOTAL</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	731.22
<b>Total for Accounts Payable</b>	<b>\$731.22</b>
Other Current Liabilities	
Accrued Safe Water Fee	357.05
Accrued Sales Tax	40.00
Customer Deposits	11,512.52
Payroll Liabilities	\$0.00
Federal Taxes (941/943/944)	591.29
Federal Taxes (Medicare)	430.48
Federal Taxes (Social Security)	1,839.73
LA Income Tax	425.04
<b>Total for Payroll Liabilities</b>	<b>\$3,286.54</b>
<b>Total for Other Current Liabilities</b>	<b>\$15,198.11</b>
<b>Total for Current Liabilities</b>	<b>\$15,927.33</b>
Long-term Liabilities	
N/P URAF 2005	154,827.54
N/P URAF 2007	102,129.93
<b>Total for Long-term Liabilities</b>	<b>\$256,957.47</b>
<b>Total for Liabilities</b>	<b>\$272,884.80</b>
<b>Equity</b>	
Net Position-Net Invest in Capital	-17,226.44
Net Position-Unrestricted	419,646.99
Retained Earnings	-0.00
Net Income	-18,587.52
<b>Total for Equity</b>	<b>\$383,833.03</b>
<b>Total for Liabilities and Equity</b>	<b>\$656,717.83</b>

**Note**

See accountant's compilation report.

Statement of Income  
Lincoln Parish Waterworks District No1  
January-December, 2025

	TOTAL
<b>Income</b>	
Late Fee Income	2,585.63
Water Revenue	87,237.48
<b>Total for Income</b>	<b>\$89,823.11</b>
<b>Gross Profit</b>	
	<b>\$89,823.11</b>
<b>Expenses</b>	
Audit & Legal	2,500.00
Bank/Late Fees	1.00
Chlorine & Supplies	3,344.89
Depreciation	27,997.32
Electricity	7,247.96
Insurance & Bonds	7,203.82
Internet & Phone	2,894.86
Measuring Chemicals	1,280.78
Membership & Dues	1,400.49
Miscellaneous	1,292.09
Office Supplies	1,035.98
Professional Fees	13,425.15
Repairs & Maintenance	7,165.39
Salaries	37,050.00
Supplies	883.78
Taxes On Payroll	2,834.33
Travel	4,107.21
<b>Total for Expenses</b>	<b>\$121,665.05</b>
<b>Net Operating Income</b>	<b>-\$31,841.94</b>
<b>Other Income</b>	
Interest Income	13,439.36
Tax Over/Under Payments	15.06
<b>Total for Other Income</b>	<b>\$13,454.42</b>
<b>Other Expenses</b>	
NSF Returned Payment	200.00
<b>Total for Other Expenses</b>	<b>\$200.00</b>
<b>Net Other Income</b>	<b>\$13,254.42</b>
<b>Net Income</b>	<b>-\$18,587.52</b>

**Note**  
See accountant's compilation report.

Statement of Cash Flows  
Lincoln Parish Waterworks District No1  
January-December, 2025

FULL NAME	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-18,587.52
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	731.22
Accounts Receivable	1,777.56
Accrued Safe Water Fee	-6.80
Accrued Sales Tax	-23.00
Customer Deposits	423.00
Payroll Liabilities:Federal Taxes (941/943/944)	125.00
Payroll Liabilities:Federal Taxes (Medicare)	41.33
Payroll Liabilities:Federal Taxes (Social Security)	176.70
Payroll Liabilities:LA Income Tax	90.71
Prepaid Insurance	-114.18
QuickBooks Tax Holding Account	-318.78
<b>Total for Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>\$2,902.76</b>
<b>Net cash provided by operating activities</b>	<b>-\$15,684.76</b>
<b>INVESTING ACTIVITIES</b>	
Accumulated Depreciation	27,997.32
<b>Net cash provided by investing activities</b>	<b>\$27,997.32</b>
<b>FINANCING ACTIVITIES</b>	
Net Position-Net Invest In Capital	-23,601.09
Net Position-Unrestricted	18,230.17
N/P URAF 2005	-2,816.90
N/P URAF 2007	-1,579.33
Retained Earnings	6,370.92
<b>Net cash provided by financing activities</b>	<b>-\$4,396.23</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$7,916.33</b>
<b>Cash at beginning of period</b>	<b>\$398,789.60</b>
<b>CASH AT END OF PERIOD</b>	<b>\$406,705.93</b>

See accountant's compilation report.

Lincoln Waterworks District #1  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended December 31, 2025

Schedule 1

Agency Head Name: Ben Thomas

The Agency Head did not receive any compensation.