

WEBSTER PARISH WATERWORKS
DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Annual Financial Statements
As of and for the Year Ended June 30, 2024
With Supplemental Information Schedules

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To the Board of Commissioners of the Webster Parish
Waterworks District No. 1
Doyline, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of Webster Parish Waterworks District No. 1, a component unit of Webster Parish Police Jury, as of and for the year ended June 30, 2024, which collectively comprise Webster Parish Waterworks District No. 1's basic financial statements as listed in the table of contents, 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 American Institute of Certified Public Accountants. 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.

Supplementary Information

The accompanying schedule of compensation paid board members and schedule of compensation, benefits, and other payments to the agency head are presented for purposes of additional analysis and are 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, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 the-of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

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, 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 Webster Parish Waterworks District No. 1.

Wise Martin & Cole LLC

Minden, Louisiana

December 26, 2024

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Statement of Net Position
June 30, 2024

ASSETS

Current assets:

Cash	\$ 244,108
Accounts receivable, net	28,540
Prepaid assets	<u>4,980</u>
Total current assets	<u>277,628</u>

Noncurrent assets:

Restricted assets - cash	30,511
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Capital assets:

Depreciable capital assets, net of depreciation	<u>44,053</u>
Total noncurrent assets	<u>74,564</u>

Total assets	<u>352,192</u>
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LIABILITIES

Current liabilities:

Accounts payable	33,724
Customer meter deposits	<u>30,512</u>
Total current liabilities	<u>64,236</u>

NET POSITION

Net investment in capital assets	44,053
Unrestricted	<u>243,903</u>
Total net position	<u>\$ 287,956</u>

See accountants' report.

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

Operating revenues:

Water sales	\$ 138,644
Miscellaneous income	<u>389</u>
Total operating revenues	<u>139,033</u>

Operating expenses:

Utilities	19,298
Material and supplies	7,596
Repairs and maintenance	31,912
Contract labor	63,013
Insurance	3,754
Office expense	934
Accounting and legal	2,600
Dues	2,280
Rent	720
Depreciation	21,551
Bad debt expense	<u>10,000</u>
Total operating expenses	<u>163,658</u>

Operating income (24,625)

Nonoperating revenues:

Interest income	<u>4,965</u>
Total nonoperating revenues	<u>4,965</u>

Change in net position (19,660)

Total net position - beginning 307,616

Total net position - ending \$ 287,956

See accountants' report.

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Statement of Cash Flows
For the Year Ended June 30, 2024

Cash flows from operating activities:

Cash received from customers	\$ 135,291
Cash payments for goods and services	<u>(128,497)</u>
Net cash provided (used) by operating activities	<u>6,794</u>

Cash flows from noncapital financing activities:

Net increase in meter deposits	<u>2,200</u>
Net cash provided (used) by noncapital financing activities	<u>2,200</u>

Cash flows from investing activities:

Interest Income	<u>4,965</u>
Net cash provided by investing activities	<u>4,965</u>

Net increase (decrease) in cash 13,959

Cash at beginning of year 260,660

Cash at end of year \$ 274,619

**Reconciliation of operating income to net cash
provided by operating activities:**

Net income (loss) from operations	\$ (24,625)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	21,551
Bad debt	10,000
(Increase) decrease in accounts receivable	(11,311)
(Increase) decrease in prepaids	(3,524)
Increase (decrease) in payables	<u>14,703</u>

Net cash provided by operating activities \$ 6,794

See accountants' report.

SUPPLEMENTARY INFORMATION

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2024

The following serve on the Board of Commissioners without compensation:

Stanley Brown	President
Beth Walker	Vice President
Lee Ware	Member
Andrea Coburn	Member

WEBSTER PARISH WATERWORKS DISTRICT NO. 1
WEBSTER PARISH POLICE JURY
Doyline, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2024

Agency Head Name: Stanley Brown, President

<u>Purpose</u>	<u>Amount</u>
Compensation	\$ -