

VILLAGE OF NOBLE, LOUISIANA

FINANCIAL STATEMENTS

For the Year Ended December 31, 2024

Village of Noble, Louisiana

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December 31, 2024

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Accountant's Compilation Report

To the Board of Aldermen
Village of Noble, Louisiana
Noble, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Village of Noble, Louisiana, as of and for the year ended December 31, 2024, which collectively comprise the Village'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 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 18 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. We have not performed an audit or review on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on such 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

Management has elected to omit substantially all 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 Village'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.

Supplementary Information

The accompanying schedule of compensation, benefits and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statement. 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 supplementary information.

We are not independent with respect to the Village of Noble.

Dees Gardner, Certified Public Accountants, LLC

Mansfield, Louisiana

June 12, 2025

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION

December 31, 2024

ASSETS	Governmental Activities	Business-Type Activities	Total
Cash and cash equivalents	\$ 92,458	\$ 21,383	\$ 113,841
Receivables, net	2,764	7,030	9,794
Internal balances	25,747	(25,747)	-
Capital assets, net	118,878	247,610	366,488
TOTAL ASSETS	\$ 239,847	\$ 250,276	\$ 490,123
LIABILITIES			
Accounts, payroll, and other payables	\$ 444	\$ 88	\$ 532
TOTAL LIABILITIES	\$ 444	\$ 88	\$ 532
NET POSITION			
Net investment in capital assets	\$ 118,878	\$ 247,610	\$ 366,488
Unrestricted	120,525	2,578	123,103
TOTAL NET POSITION	\$ 239,403	\$ 250,188	\$ 489,591
TOTAL LIABILITIES AND NET POSITION	\$ 239,847	\$ 250,276	\$ 490,123

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

Functions	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 47,224	\$ -	\$ -	\$ -	\$ (47,224)	\$ -	\$ (47,224)
Total Governmental Activities	<u>47,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,224)</u>	<u>-</u>	<u>(47,224)</u>
Business-Type Activities							
Water and sewer	77,605	50,105	-	-	-	(27,500)	(27,500)
Total Business-type Activities	<u>77,605</u>	<u>50,105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(27,500)</u>	<u>(27,500)</u>
Total Primary Government	<u>\$ 124,829</u>	<u>\$ 50,105</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,224)</u>	<u>\$ (27,500)</u>	<u>\$ (74,724)</u>

General Revenues:

Property tax	\$ 8,385	\$ -	\$ 8,385
Franchise taxes	7,703	-	7,703
Licenses and permits	15,061	-	15,061
Interest income	2,054	-	2,054
Transfers in (out)	(5,398)	5,398	-
Total general revenues	<u>27,805</u>	<u>5,398</u>	<u>33,203</u>
Change in Net Position	(19,419)	(22,102)	(41,521)
Net position - beginning	258,822	272,290	531,112
Net position - ending	<u>\$ 239,403</u>	<u>\$ 250,188</u>	<u>\$ 489,591</u>

See accountant's compilation report.

FUND FINANCIAL STATEMENTS

VILLAGE OF NOBLE, LOUISIANA
BALANCE SHEET - GOVERNMENTAL FUND
December 31, 2024

ASSETS	General Fund Total
Cash and cash equivalents	\$ 92,458
Accounts receivable	2,764
Due from other funds	25,747
TOTAL ASSETS	\$ 120,969
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts, payroll, and other payables	\$ 444
Fund Balance:	
Unassigned	120,525
TOTAL LIABILITIES AND FUND BALANCE	\$ 120,969

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds, Statement C	\$ 120,525
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the government funds	<u>118,878</u>
Net Position of Governmental Activities, Statement A	\$ <u>239,403</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND

For the Year Ended December 31, 2024

	<u>General Fund</u>
Revenues:	
Taxes	
Property tax	\$ 8,385
Franchise taxes	7,703
Licenses and permits	15,061
Interest	2,054
Total Revenues	<u>33,203</u>
Expenditures:	
General government	41,683
Deficiency of Revenues under Expenditures	(8,480)
Other Financing Sources	
Transfer out	<u>(5,398)</u>
Net change in Fund Balance	(13,878)
Fund balance, beginning of year	134,403
Fund balance, end of year	<u>\$ 120,525</u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2024

Amounts reported for governmental activities in the Statement of Activities
are different because:

Net Change in Fund Balance, Total Governmental Funds, Statement E	\$ (13,878)
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Governmental funds report capital outlays as expenditures. However, in the
statement of activities the cost of those assets is allocated over their
estimated useful lives and reported as depreciation expense. This is the
amount by which depreciation (\$5,541) exceeds the capital outlays (\$0)
in the current period.

<u>(5,541)</u>

Change in Net Position of Governmental Activities, Statement B	\$ <u><u>(19,419)</u></u>
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See accountant's compilation report.

PROPRIETARY FUND FINANCIAL STATEMENTS

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION
PROPRIETARY FUND

December 31, 2024

	Business-Type Activity - Water
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 21,383
Receivables, net	7,030
Total current assets	<u>28,413</u>
Non-current assets:	
Capital assets, net of accumulated depreciation	<u>247,610</u>
Total non-current assets	<u>247,610</u>
TOTAL ASSETS	<u>\$ 276,023</u>
LIABILITIES	
Current liabilities:	
Accounts, payroll, and other payables	\$ 88
Due to other funds	<u>25,747</u>
TOTAL LIABILITIES	<u>\$ 25,835</u>
NET POSITION	
Net investment in capital assets	\$ 247,610
Unrestricted	<u>2,578</u>
TOTAL NET POSITION	<u><u>\$ 250,188</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
PROPRIETARY FUND**

For the Year Ended December 31, 2024

	<u>Water Fund</u>
Operating Revenues	
Charges for services	
Water sales	\$ 46,622
Other operating revenue	3,483
Total Operating Revenues	<u>50,105</u>
Operating Expenses	
Personnel	2,291
General operating expenses	30,986
Repairs and maintenance	11,203
Depreciation	<u>33,125</u>
Total Operating Expenses	77,605
Operating Loss	(27,500)
Nonoperating Revenues (Expenses)	
Transfer from General Fund	5,398
Total Nonoperating Revenues (Expenses)	<u>5,398</u>
Change in Net Position	(22,102)
Total Net Position, beginning of year	<u>272,290</u>
Total Net Position, end of year	\$ <u><u>250,188</u></u>

See accountant's compilation report.

VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended December 31, 2024

	<u>Utility Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 45,095
Cash payments to suppliers for goods and services	(46,618)
Cash payments to employees for services	<u>(2,291)</u>
Net cash provided by operating activities	(3,814)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash received from General fund	687
Transfer in (out) from (to) general fund	<u>5,398</u>
Net cash provided by non capital financing activities	<u>6,085</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,271
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>19,112</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 21,383</u></u>
Reconciliation of total cash and cash equivalents:	
Current Assets - Cash and cash equivalents	<u><u>\$ 21,383</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating Loss	\$ (27,500)
Adjustments to reconcile net income to net cash provided by operating activities:	
Transfers from General Fund	5,398
Depreciation	33,125
Decrease(increase) in receivables	(5,010)
Increase(decrease) in liabilities:	
Accounts payable and accrued expenses	(4,429)
Due to the General fund	687
	<u><u>\$ 2,271</u></u>

See accountant's compilation report.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF NOBLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with final budget positive (negative)
	Original	Final		
Revenues:				
Taxes				
Property taxes	\$ 5,700	\$ 5,700	\$ 8,385	\$ 2,685
Franchise taxes	7,600	7,600	7,703	103
Licenses and permits	26,000	26,000	15,061	(10,939)
Interest	2,450	2,450	2,054	(396)
Other	500	500	-	(500)
Total Revenues	42,250	42,250	33,203	(9,047)
Expenditures:				
General government	33,024	33,024	41,683	(8,659)
Capital outlays	8,000	8,000	-	8,000
Total Expenditures	41,024	41,024	41,683	(659)
Excess (Deficiency) of Revenues over Expenditures	1,226	1,226	(8,480)	(8,388)
Other Financing Sources				
Transfer out	-	-	(5,398)	5,398
Net change in Fund Balance	1,226	1,226	(13,878)	(2,990)
Fund balance, beginning of year	134,403	134,403	134,403	-
Fund balance, end of year	\$ 135,629	\$ 135,629	\$ 120,525	\$ (2,990)

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

VILLAGE OF NOBLE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
For the Year Ended December 31, 2024

	Jan 1 - Nov 30, 2024	Dec 1 - 31, 2024	
Agency Head, Mayor	Richard Wead	Paul Campbell	Total
Salary	\$ 2,500	\$ 250	\$ 2,250
Benefits - payroll taxes	191	19	172
Total	<u>\$ 2,691</u>	<u>\$ 269</u>	<u>\$ 2,422</u>

See accountant's compilation report.

Village of Noble, Louisiana

SCHEDULE OF FINDINGS For the Year ended December 31, 2024

Compliance

2024-001 Noncompliance with the Local Government Budget Act

Criteria – The Louisiana Local Government Budget Act, R.S. 39:1310, states a governing authority shall adopt a budget amendment in an open meeting for the general fund and any special revenue funds when: 1) Total revenues and other sources plus projected revenues and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by five percent (5%) or more or 2) Total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent (5%) or more.

Condition – For the year ended December 31, 2024, total actual revenues of the Village were \$9,047 (21.41%) less than budgeted amounts.

Cause – The Village did not amend the budget.

Effect – The Village is not in compliance with the Local Government Budget Act.

Recommendation – The Village should institute procedures to ensure that the Louisiana Local Government Budget Act requirements are followed and budget amendments are adopted in an open meeting when required.

Management's Response – Management agrees with this finding. Management will ensure that the Louisiana Local Government Budget Act is followed moving forward.