

**COLYELL COMMUNITY WATER ASSOCIATION, INC.  
LIVINGSTON, LOUISIANA**

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**ANNUAL FINANCIAL STATEMENTS**

**As of and for the Year Ended December 31, 2024**



**Hebert Johnson  
& Associates, Inc.**  
Certified Public Accountants

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*A Professional Accounting Corporation*

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**Colyell Community Water Association, Inc.  
Livingston, Louisiana**

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CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants



**Hebert Johnson  
& Associates, Inc.**  
Certified Public Accountants

18435 HIGHWAY 22, STE. 2  
P.O. BOX 1151  
PONCHATOULA, LA 70454  
(985) 386-5740 • FAX (985) 386-5742

18890 FLORIDA BLVD., STE A  
P.O. BOX 520  
ALBANY, LA 70711  
(225) 209-6627 • FAX (225) 209-6625

A PROFESSIONAL ACCOUNTING CORPORATION

## **Independent Auditor's Report**

To the Board of Directors  
Colyell Community Water Association, Inc.  
Livingston, Louisiana

### ***Opinion***

We have audited the accompanying financial statements of Colyell Community Water Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Colyell Community Waterworks Association, Inc. as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Colyell Community Water Association, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Colyell Community Water Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with general accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of Colyell Community Water Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Colyell Community Water Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 16 through 17 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2025, on our consideration of Colyell Community Water Association, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Colyell Community Water Association, Inc.'s internal control over financial reporting or on compliance. That report is a consideration of Colyell Community Water Association, Inc.'s internal control over financial reporting and compliance.

*Chris Johnson*

Hebert Johnson & Associates, Inc.  
A Professional Accounting Corporation  
Albany, Louisiana  
March 25, 2025



**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Statement A**

**Statement of Financial Position**  
**December 31, 2024**

**Assets**

**Current Assets:**

Cash and Cash Equivalents	\$ 126,911
Accounts Receivable, Net	796
Unbilled Sales	56,946
Inventory	1,200
Prepaid Expenses	13,015
Total Current Assets	<u>198,868</u>

**Restricted Assets:**

Cash and Cash Equivalents	<u>290,975</u>
Total Restricted Assets	<u>290,975</u>

**Property, Plant and Equipment:**

Land	27,033
Construction in Progress	11,085
Property and Equipment, Net	<u>1,322,687</u>
Total Property, Plant and Equipment	<u>1,360,805</u>

<b>Total Assets</b>	<b>\$ <u><u>1,850,648</u></u></b>
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**Liabilities and Net Assets**

**Current Liabilities:**

Accounts Payable	\$ 3,953
Notes Payable-Current Portion	<u>17,000</u>
Total Current Liabilities	<u>20,953</u>

**Noncurrent Liabilities:**

Member's Deposits	68,249
Notes Payable-Long Term	<u>51,301</u>
Total Noncurrent Liabilities	<u>119,550</u>
Total Liabilities	<u>140,503</u>

**Net Assets:**

Without Donor Restrictions	<u>1,710,145</u>
Total Net Assets	<u>1,710,145</u>
Total Liabilities and Net Assets	<b>\$ <u><u>1,850,648</u></u></b>

The accompanying notes are an integral part of this statement.

**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Statement B**

**Statement of Activities**  
**For the Year Ended December 31, 2024**

**Operating Revenues:**

Water Sales	\$ 504,888
Penalties	14,941
Connections	16,291
DHH Fees	15,243
Miscellaneous	5,985
Total Operating Revenues	<u>557,348</u>

**Operating Expenses:**

Accounting & Legal	18,713
Advertising	230
Bad Debt	-
Bank Charges	1,933
Contract Labor	12,892
Depreciation	101,941
Dues and Subscriptions	750
Fuel	8,518
Insurance	24,873
Office Expenses	1,809
Payroll Taxes	11,185
Postage and Shipping	7,514
Professional Fees	719
Repairs and Maintenance	12,512
Rental Equipment	2,129
Safe Drinking Water	18,370
Salaries	140,131
Software	4,403
Supplies	26,630
Taxes & Licenses	30
Telephone and Utilities	27,740
Total Operating Expenses	<u>423,022</u>

**Operating Income** 134,326

**Nonoperating Revenue and (Expenses):**

Interest Income	10,564
Interest Expense and Fees	<u>(4,392)</u>
Total Nonoperating Revenues (Expenses)	<u>6,172</u>

<b>Change in Net Assets</b>	140,498
<b>Net Assets, Beginning</b>	<u>1,569,647</u>
<b>Net Assets, Ending</b>	<u>\$ 1,710,145</u>

The accompanying notes are an integral part of this statement.

**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Statement C**

**Statement of Cash Flows**  
**For the Year Ended December 31, 2024**

**Cash Flow From Operating Activities:**

Operating Income	\$ 134,326
Adjustments to Reconcile Change in Net Assets to	
Net Cash Provided by Operating Activities:	
Depreciation	101,941
Changes in Current Assets and Liabilities:	
(Increase) Decrease in Receivables, Net	741
(Increase) Decrease in Unbilled Sales	8,595
(Increase) Decrease in Prepaid Expense	(651)
Increase (Decrease) in Accounts Payable	(5,491)
Increase (Decrease) in Member's Deposits	4,550
Net Cash Provided by Operating Activities	<u>244,011</u>

**Cash Flow From Investing Activities:**

Increase in Investment in Certificates of Deposit	(78)
Redemption of Certificate of Deposit	25,914
Interest Income	10,564
Purchase of Fixed Assets	(35,637)
Net Cash Provided by Investing Activities	<u>763</u>

**Cash Flows From Capital and Related Financing Activities:**

Payment of Principal	(143,989)
Payment of Interest	(7,960)
Net Cash Used in Capital and Related Financing Activities	<u>(151,949)</u>

**Net Increase in Cash and Cash Equivalents** 92,825

**Cash and Cash Equivalents, Beginning of Year** 325,061

**Cash and Cash Equivalents, End of Year** \$ 417,886

**Reconciliation of Cash and Cash Equivalents to Statement of Financial Position:**

Cash and Cash Equivalents, Unrestricted	\$ 126,911
Cash and Cash Equivalents, Restricted	290,975
Total Cash and Cash Equivalents	<u><u>\$ 417,886</u></u>

**Supplemental Disclosure of Cash Flow Information:**

Cash paid during the year for interest and admin fees were \$ 7,960

The accompanying notes are an integral part of this statement.



**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

**Business Organization**

Colyell Community Water Association, Inc. ("the Association") was incorporated on May 21, 1973, as a nonprofit corporation. The Association was organized to provide water distribution services to residents of the Colyell Community in Livingston Parish. At December 31, 2024, Colyell provided service to a total of 1,150 Customers.

**1. Summary of Significant Accounting Policies**

**A. Basis of Presentation**

The Association is required to report information regarding the financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

**B. Basis Accounting**

The financial statements of Colyell Community Water Association, Inc. are maintained on an accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. This method recognizes revenues when earned, and expenses when incurred.

**C. Water Sales**

ASU 2014-09, Revenue from Contracts with Customers, or Accounting Standards Codification Topic 606 ("ASC 606"), which supersedes the revenue recognition requirements in ASC 605, Revenue Recognition ("ASC 605") is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The accounting guidance also requires additional disclosure regarding the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts including significant judgments and changes in judgments, as well as assets recognized from costs incurred to obtain or fulfill a contract. Revenue from contracts with members for monthly water sales is reported at the amount that reflects the consideration to which the Association expects to be entitled in exchange for providing water to its customers. Revenue is recognized as performance obligations are satisfied, which is on a monthly basis, as billed. Generally, the Association bills members on the 1st day of each month and amounts being due by the 14th of each month.

**D. Accounts Receivable**

Accounts Receivable are stated at unpaid balances, less an allowance for doubtful accounts.

**E. Income Taxes**

The Association files income tax returns in the U.S. federal jurisdiction. The Association is a non-profit association formed under Section 501(C) 12 of the Internal Revenue Code. With few

**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

exceptions, the Association is no longer subject to federal income tax examinations by tax authorities for years before 2021. Any interest and penalties assessed by income taxing authorities, if any, are not significant and would be included in the Statement of Activities.

**F. Property, Plant and Equipment**

Property, plant and equipment are stated at cost and do not purport to represent replacement or realizable values. The cost of depreciable property, plant and equipment is charged to earnings over the estimated useful lives of the assets. Expenditures for maintenance and repairs are charged to expenses as incurred; expenditures for renewals and betterments of \$500 or more are generally capitalized. When properties are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized. Depreciation of all depreciable property, plant and equipment is computed using the straight-line method over the following lives:

<u>Description</u>	<u>Estimated Lives</u>
Water System	10 - 40 Years
Equipment	5 - 10 Years
Land	Not applicable

**G. Compensated Absences**

Because of the immateriality of estimating compensating absences, the water system has not attempted to accrue a liability for them.

**H. Statement of Cash Flows**

For the purposes of the statement of cash flows, Colyell Community Water Association, Inc. considers all bank accounts and certificates of deposit with an initial maturity of ninety days or less when purchased to be cash equivalents for purposes of reporting cash flows.

**I. Restricted Assets**

Certain resources set aside for the repayment of the notes payable and a capital addition and contingency account, are classified as restricted assets because their use is limited by applicable bond covenants.

**J. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.



**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

**K. Inventory**

Inventories are stated at the lower of cost or market determined by the first-in, first-out method. Inventories consist of chemicals and water supplies.

**L. Investments**

The Association maintains investments in the Louisiana Asset Management Pool (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of Louisiana to operate as a local government investment pool. LAMP invests its assets only in securities and other obligations permissible under Louisiana law for local governments. Investments in LAMP are highly liquid and are considered to be cash equivalents.

**M. Concentration of Credit Risk**

Financial instruments that potentially subject the Association to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At December 31, 2024, all accounts were insured by the FDIC.

**2. Financial Assets and Liquidity Resources**

As of December 31, 2024, financial assets and liquidity resources available within one year for general expenses such as operating expenses, scheduled principal payments on debt, and capital construction costs not financed with debt, were as follows:

Financial Assets:

Cash & Cash Equivalents	\$ 126,911
Accounts Receivable, Net	<u>796</u>
Total Financial Assets Available within One Year	<u>127,707</u>

Total Financial Assets and Liquidity Resources

Available within One Year	\$ <u><u>127,707</u></u>
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**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

**3. Investments**

Investments held at December 31, 2024 consist of \$368,951 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. LAMP is administered by the Louisiana Asset Management Pool, Inc., a non-profit corporation organized under the laws of the state of Louisiana. The primary objective of LAMP is to provide a safe environment for the placement of funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The Association records its LAMP deposits within cash and cash equivalents.

**4. Restricted Assets**

At December 31, 2024, the Association had restricted assets as follows:

Debt Service Sinking Account	\$ 104,366
Debt Service Reserve Account	43,097
Capital Additions and Contingencies Account	60,381
Customer Deposit Account	83,131
	<u>\$ 290,975</u>

The Association is required to have separate bank accounts for the Debt Service Sinking, Debt Service Reserve, and the Capital Additions and Contingencies Account.

**5. Receivables**

The following is a summary of receivables at December 31, 2024:

	<u>Beginning</u>	<u>Ending</u>
Accounts Receivable	\$ 3,296	\$ 4,037
Allowance for Uncollectible Accounts	(2,500)	(2,500)
Net Accounts Receivable	<u>\$ 796</u>	<u>\$ 1,537</u>

Estimated unbilled sales are recognized at the end of each fiscal year on a pro-rata basis. The estimated amount is equal to one hundred percent of the January 1, 2025, billing and one half of the February 1, 2025 billing. Accrued unbilled sales totaled \$56,946 at December 31, 2024.

**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

**6. Property, Plant and Equipment**

A summary of the changes in property, plant and equipment follows:

	Balance December 31, 2023	Additions	Deletions	Balance December 31, 2024
Capital Assets:				
Land	\$ 27,033	\$ -	\$ -	\$ 27,033
Construction in Progress	-	11,085	-	11,085
Computers & Software	5,351	-	-	5,351
Vehicles	58,620	-	-	58,620
Equipment	113,007	19,559	-	132,566
Furniture	554	-	-	554
Water System	2,756,852	4,993	-	2,761,845
Fence	13,015	-	-	13,015
Building	99,327	-	-	99,327
Total Capital Assets	3,073,759	35,637	-	3,109,396
Less Accumulated Depreciation	(1,646,650)	(101,941)	-	(1,748,591)
Total Capital Assets, Net	\$ 1,427,109	\$ (66,304)	\$ -	\$ 1,360,805

Depreciation expense for the year ended December 31, 2024, was \$101,941.

**7. Notes Payable**

The Association entered into a loan agreement with the State of Louisiana for construction costs and upgrades to the Association's water system. The Association has pledged revenues derived from these assets to pay the debt service of these loans. On March 1, 2009, the Association borrowed \$899,732. This loan is collateralized by the receivables, land and water system improvements of the Association. The Association reduces the long-term portion of the debt on the statement of financial position by the unamortized debt issuance cost of \$2,711 as required by FASB ASC 835-30.

Description/Purpose	Original Amount	Interest Rate	Final Maturity	Balance December 31, 2024
2009 Expansion of Water System	\$ 899,732	3.45%	July 1, 2028	\$ 71,011



**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

Changes in Long-Term Debt: Long-term debt liability activity for the year ended December 31, 2024, are as follows:

	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024	Due Within One Year
2009 Loan	\$ 215,000	\$ -	\$ 143,989	\$ 71,011	\$ 17,000

The debt service requirements to maturity for the 2009 DHH loan are as follows:

Year Ending December 31,	Principal	Interest	0.5% Admin. Fee	Total
2025	\$ 17,000	\$ 1,225	\$ 375	\$ 18,600
2026	17,000	1,864	155	19,019
2027	18,000	1,276	186	19,462
2028	19,011	650	96	19,757
	<u>\$ 71,011</u>	<u>\$ 5,015</u>	<u>\$ 812</u>	<u>\$ 76,838</u>

Compliance with Loan Covenants

So long as the Note is outstanding, the Company through its Board of Directors obligates itself to fix, establish, maintain, levy and collect such rates, rents or other charges for services and facilities of the System and all parts thereof and to revise the same from time to time whenever necessary to always provide user fees in each fiscal year sufficient to meet all requirements of the Loan Documents and at least to:

- a) pay the reasonable and necessary expenses of operating and maintaining the system in such Fiscal Year
- b) pay all the principal and interest maturing on any prior lien obligations in each Fiscal Year
- c) pay all the principal and interest and the Administrative Fee maturing on the Note in each Fiscal Year and make all required deposits to the funds and accounts to the extent that such payments are not provided for from other sources of pledged revenues
- d) provide an additional amount equal to at least one hundred twenty-five percent (125%) of the principal and interest maturing on the Note in each Fiscal Year

The Association did provide an additional amount equal to at least one hundred twenty-five percent



**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**

**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

of the principal and interest maturing on the note for December 31, 2024.

**8. Members' Deposits**

Members' deposits are paid by customers upon application for utility services and are returnable to them upon termination of service. The Association has established a separate bank account for member deposits.

At December 31, 2024, Members' Deposits amounted to \$68,249. The Association has deposited funds in a separate restricted LAMP account of \$81,578 and a restricted bank accounts of \$1,553 at December 31, 2024.

**9. Compensated Absences, Pension Plan, and Other Postemployment Benefits**

At December 31, 2024, the Association has no plan or provision for pension plan or other post-employment benefits.

**10. Risk Management**

The Association is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets and errors and omissions. To handle such risk of loss, the Association maintains commercial liability and surety bond insurance policies. There were no significant reductions in insurance coverage during the year ending December 31, 2024.

**11. Subsequent Events**

The Association evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through March 25, 2025, the date the financial statements were available to be issued and are disclosing the following subsequent events:

In January 2025, the Association was approved for a Revolving Loan Fund with the Louisiana Department of Health for approximately \$3,900,000. This will be used to build a new water well and improve water lines.

The District was also approved for a grant of \$130,000 from the Town of Livingston to upgrade two water wells.

## Supplementary Information

**Colyell Community Water Association, Inc.**  
**Livingston, Louisiana**  
**For the Year Ended December 31, 2024**

**Schedule of Water Rates and Customers**

	Customers
Residential	1,128
Commercial	22
	1,150

**Schedule of Aggregate Dollar Billed for Services and  
Average Monthly Billing Per User**

Water Sales	\$ 504,888
Total Operating Revenues	\$ 557,348
Average Monthly Billing Per Customer	
Water Sales Average Monthly Billing Per User	\$ 37.10
Total Operating Revenue Average Monthly Billing Per User	\$ 40.96

**Schedule of Insurance Policies**

Insurance Company	Coverage	Period
Louisiana Workers Compensation Corporation	Workers' Compensation	07/28/24 - 07/28/25
C N A	Surety Bond	03/22/24 - 03/22/25
The Burlington Insurance Company	General Liability	11/14/24 - 11/14/25
Century Surety Company	Property Insurance	06/23/24 - 06/23/25
Farm Bureau	Fire Policy	07/08/24 - 07/08/25
Farm Bureau	Vehicle Policy	01/20/24 - 07/20/25
Farm Bureau	Vehicle Policy	11/14/24 - 5/14/25
Farm Bureau	Equipment Utility Trailer	11/13/24 - 05/13/25
Farm Bureau	Equipment Back Hoe	06/18/24 - 06/18/25
Great American E & S Ins Co	Directors and Officers Liability	05/24/24 - 05/24/25



**Colyell Community Water Association, Inc.  
Livingston, Louisiana  
For the Year Ended December 31, 2024**

**Schedule of Compensation Paid to Board Members**

Board Member	2024
Hulon Taylor	\$ 1,525
Charles McCon	\$ 1,775
Carlton Toby McCon	\$ 1,175
Daniel Piper	\$ 1,875
Otis Taylor	\$ 1,000
Kenneth Roshto	\$ 1,325
William Ricky Wheat	\$ 725

**Schedule of Compensation, Benefits and Other  
Payments to Agency Head**

Manager: Michelle T. Sanders

Purpose	Amount
Salary	\$ 37,519
Total Payments	\$ 37,519

Independent Auditor's Report on Internal Control  
Over Financial Reporting and on Compliance And  
Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with  
*Government Auditing Standards*

CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants



**Hebert Johnson  
& Associates, Inc.**  
Certified Public Accountants

18435 HIGHWAY 22, STE. 2  
P.O. BOX 1151  
PONCHATOULA, LA 70454  
(985) 386-5740 • FAX (985) 386-5742

18890 FLORIDA BLVD., STE A  
P.O. BOX 520  
ALBANY, LA 70711  
(225) 209-6627 • FAX (225) 209-6625

A PROFESSIONAL ACCOUNTING CORPORATION

**Independent Auditor's Report On Internal Control Over Financial  
Reporting And On Compliance And Other Matters Based On  
An Audit Of Financial Statements Performed  
In Accordance With *Government Auditing Standards***

To the Board of Directors  
Colyell Community Water Association, Inc.  
Livingston, LA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Colyell Community Water Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year ended, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Colyell Community Water Association, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Colyell Community Water Association, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Colyell Community Water Association, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

**Colyell Community Water Association, Inc.**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Colyell Community Water Association, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management, the Board of Directors, and the Office of the Legislative Auditor, State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully Submitted,

*Chris Johnson*

Hebert Johnson & Associates, Inc.  
A Professional Accounting Corporation  
Albany, Louisiana  
March 25, 2025

**Colyell Community Water Association, Inc.  
Livingston, Louisiana**

**Schedule of Current Year Audit Findings and Responses  
For the Year Ended December 31, 2024**

We have audited the basic financial statements of Colyell Community Water Association, Inc. as of and for the year ended December 31, 2024 and have issued our report thereon dated March 25, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2024 resulted in an unmodified opinion.

**Section I. Summary of Auditor's Report**

a. Report on Internal Control and Compliance Material to the Financial Statements

**Internal Control**

Material Weakness, No    Significant Deficiencies, No

**Compliance**

Compliance Material to Financial Statements,            No

b. Federal Awards

Not Applicable

Was a management letter issued?    No