

Southeast Bienville Water System, Inc.
Saline, Louisiana

Annual Financial Statements
and Accountant's Compilation Report

As of and For the Year Ended
June 30, 2024
with Supplemental Information Schedules

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Southeast Bienville Water System, Inc.
Saline, Louisiana

Annual Financial Statements
As of and for the year ended June 30, 2024

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Accountant's Compilation Report

Southeast Bienville Water System, Inc.
Saline, Louisiana

Management is responsible for the accompanying financial statements of the general fund of the Southeast Bienville Water System, Inc., a component unit of the Bienville Parish Police Jury, as of and for the year ended June 30, 2024, which collectively comprise the Southeast Bienville Water System, Inc.'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. We do not express an opinion, a conclusion, nor provide any 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Southeast Bienville Water System, Inc. did not adopt the provisions of the Governmental Accounting Standards Board Statement No. 34 for the period ended June 30, 2024. The effects of this departure from generally accepted accounting principles has not been determined.

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 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.

We are not independent with respect to the Southeast Bienville Water System, Inc.

Kenneth D. Folden & Co., CPAs, LLC

Kenneth D. Folden & Co., CPAs, LLC

Jonesboro, Louisiana
December 03, 2025

Southeast Bienville Water System, Inc.
Saline, Louisiana

Statement of Net Position
As of June 30, 2024
Assets

Current Assets

Cash on Hand	\$ 100.00
Cash In Bank - Water Revenue	27,967.27
Cash in Bank - Meter Dep.	10,479.29
Cash in Bank - Reserve Fund	3,102.84
Accounts Receivable	<u>1,009.45</u>
	<u>42,658.85</u>

Total Current Assets**Property and Equipment**

Land	300.00
Building & Imp	2,000.00
Water Distribution System	7,270.22
Equipment Tank	16,329.98
Equipment Field Lines	58,000.00
Fence	200.00
Office Equipment	4,675.89
Well	30,000.00
Other Depreciable Items	15,056.38
Less Accumulated Depreciation	<u>(122,143.52)</u>
	<u>11,688.95</u>

Net Property and Equipment**Non Current Assets**

Utility Deposits	<u>31.00</u>
	<u>31.00</u>
Total Assets	<u>\$ 54,378.80</u>

Liabilities and Net Position**Liabilities**

Federal Income Tax W/H	\$ 60.00
FICA Taxes	374.12
Federal Unemp. Taxes	28.20
State Unemp. Taxes	7.32
Customer meter deposits	<u>12,001.12</u>
	<u>12,470.76</u>

Total Current Liabilities**Total Liabilities****Net Position**

Invested in capital assets, net of related debt	11,688.95
Unrestricted	<u>30,219.09</u>
	<u>41,908.04</u>
Total Liabilities and Net Position	<u>\$ 54,378.80</u>

Southeast Bienville Water System, Inc.
Saline, Louisiana

Statement of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

Operating Revenues	
Water Revenue	\$ 44,091.29
Interest Income	<u>45.77</u>
Total Operating Revenues	<u>44,137.06</u>
Cost of Goods Sold	
Total Cost of Goods Sold	<u>0.00</u>
Gross Profit	<u>44,137.06</u>
Operating Expenses	
Auto Expense	3,882.59
Depreciation	3,327.06
General supplies	426.50
Insurance - General	7,789.94
Legal & Accounting	1,475.00
Miscellaneous	67.59
Office Supplies	78.31
Outside Services	4,440.00
Payroll Taxes	846.93
Repair & Maintenance	50.00
Salaries - Office	9,903.83
Supplies	2,274.85
Taxes & Licenses	862.15
Utilities	<u>10,839.51</u>
Total Operating Expenses	<u>46,264.26</u>
Incr (Decr) in Net Position from Operations	<u>(2,127.20)</u>
Non-Operating Revenues (Expenses)	
Total Non-Operating Revenues (Expenses)	<u>0.00</u>
Incr (Decr) in Net Position	<u>(2,127.20)</u>
Total Net Position - June 30, 2023	<u>44,035.24</u>
Total Net Position - June 30, 2024	<u>\$ 41,908.04</u>

Southeast Bienville Water System, Inc.
Saline, Louisiana

Statement of Cash Flows
For the year ended June 30, 2024

Cash Flows from Operating Activities

Net Increase (Decrease) in Net Position	\$ (2,127.20)
Adjustments to reconcile net incr (decr) in net position to net cash provided by (used in) operating activities:	
Depreciation and Amortization	3,327.06
Losses (Gains) on Sales of Fixed Assets	0.00
Decrease (Increase) in Operating Assets:	
Accounts Receivable	(1,009.45)
Increase (Decrease) in Operating Liabilities:	
Accrued Liabilities	(66.69)
Other	(1.00)
Total Adjustments	<u>2,249.92</u>
Net Cash Provided By (Used In) Operating Activities	<u>122.72</u>

Cash Flows from Investing Activities

Capital Expenditures	0.00
Proceeds from Sales of Fixed Assets	0.00
Net Cash Provided By (Used In) Investing Activities	<u>0.00</u>

Cash Flows from Financing Activities

Notes Payable Borrowings	0.00
Notes Payable Repayments	0.00
Net Cash Provided By (Used In) Financing Activities	<u>0.00</u>

**Net Increase (Decrease) In
Cash and Cash Equivalents**

Beginning Cash and Cash Equivalents	<u>41,526.68</u>
Ending Cash and Cash Equivalents	<u>\$ 41,649.40</u>

Supplemental Disclosures

Interest Paid	\$ 0.00
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SUPPLEMENTAL INFORMATION

Southeast Bienville Water System, Inc.
Saline, Louisiana

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

The Southeast Bienville Water System, Inc. does not provide compensation, reimbursements, or benefits to the Agency Head.