

Lincoln Parish Waterworks District No. 2  
Ruston, Louisiana

Annual Financial Statements  
For the Year Ended June 30, 2021

# WADE & PERRY

Certified Public Accountants  
A Professional Accounting Corporation  
Members: AICPA/ Society of LCPA's

## ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners  
Lincoln Parish Waterworks District #2  
PO Box 1941  
Ruston, LA 71273

Management is responsible for the accompanying financial statements of the Lincoln Parish Waterworks District #2, a component unit of the Lincoln Parish Police Jury, which comprise the balance sheet as of June 30, 2021, and the related statement of income for the year then ended 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer 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 do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company'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.



Wade & Perry, CPAs  
Ruston, LA

October 7, 2021

**Waterworks District No. 2**  
**Balance Sheet**  
As of June 30, 2021

	Jun 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Current Assets	
101 · Cash and Cash Equivalents	
104 · CASH-CTB-WATER SYS REVENUE FUND	261,657.57
<b>Total 101 · Cash and Cash Equivalents</b>	261,657.57
105 · Investments	
106 · CD-CTB/6 MO TD/904237	22,646.45
<b>Total 105 · Investments</b>	22,646.45
<b>Total 100 · Current Assets</b>	284,304.02
<b>110 · Restricted Assets</b>	
111 · Cash & Cash Equivalents	
113 · CD-CTB-BD RESERVE FD/#715875	9,528.52
<b>Total 111 · Cash &amp; Cash Equivalents</b>	9,528.52
115 · Investments	
116 · CD-CTB-RES/CAPITAL EXPEN/632651	70,000.00
117 · CD-CTB - Meter Deposit Fund	
118 · CD-CTB/METER DEP FUND/770920	8,000.00
119 · CD-CTB/METER DEP FUND/975865	2,393.60
<b>Total 117 · CD-CTB - Meter Deposit Fund</b>	10,393.60
<b>Total 115 · Investments</b>	80,393.60
<b>Total 110 · Restricted Assets</b>	89,922.12
<b>Total Checking/Savings</b>	374,226.14
<b>Accounts Receivable</b>	
120 · ACCOUNTS RECEIVABLE-CUSTOMERS	21,435.05
<b>Total Accounts Receivable</b>	21,435.05
<b>Total Current Assets</b>	395,661.19
<b>Fixed Assets</b>	
178 · OFFICE EQUIPMENT	7,384.91
180 · WATER DISTRIBUTION SYSTEM	963,613.42
182 · BUILDINGS	5,666.82
186 · LAND	800.00
188 · ACCUMULATED DEPRECIATION	-468,067.77
<b>Total Fixed Assets</b>	509,397.38
<b>Other Assets</b>	
145 · Prepaid Items	
150 · PREPAID INSURANCE	82.32
<b>Total 145 · Prepaid Items</b>	82.32
<b>Total Other Assets</b>	82.32
<b>TOTAL ASSETS</b>	<b>905,140.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
ACCOUNTS PAYABLE	5,089.15
<b>Total Accounts Payable</b>	5,089.15
<b>Other Current Liabilities</b>	
200 · Current Liabilities	

See accountant's compilation letter.

**Waterworks District No. 2**  
**Balance Sheet**  
As of June 30, 2021

	Jun 30, 21
205 · Bonds, Notes, & Loans Payable	
207 · CURRENT PORTION / LA DOT LOAN	7,158.39
Total 205 · Bonds, Notes, & Loans Payable	7,158.39
236 · SALES TAX PAYABLE	99.00
257 · CUSTOMER METER DEPOSITS	26,930.00
Total 200 · Current Liabilities	34,187.39
Total Other Current Liabilities	34,187.39
Total Current Liabilities	39,276.54
Long Term Liabilities	
260 · Noncurrent Liabilities	
265 · LOAN PAYABLE-LA DEPT TRANS/DEV	413,339.45
Total 260 · Noncurrent Liabilities	413,339.45
Total Long Term Liabilities	413,339.45
Total Liabilities	452,615.99
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	88,899.54
294 · NET ASSETS - UNRESTRICTED	273,367.37
296 · NET ASSETS-RESTRICTED	89,922.12
Net Income	335.87
Total Equity	452,524.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>905,140.89</b>

**Waterworks District No. 2**  
**Statement of Income**  
July 2020 through June 2021

	Jul '20 - Jun 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
301 · Water Revenue	
302 · WATER REVENUE - RESIDENTIAL	115,378.78
303 · WATER REVENUE - COMMERCIAL	27,788.97
301 · Water Revenue - Other	-39.31
<b>Total 301 · Water Revenue</b>	<b>143,128.44</b>
305 · PENALTIES	3,134.38
310 · CONNECT FEES	2,150.00
315 · MISCELLANEOUS INCOME	50.00
<b>Total Income</b>	<b>148,462.82</b>
<b>Cost of Goods Sold</b>	
500 · WATER PURCHASED	58,790.89
<b>Total COGS</b>	<b>58,790.89</b>
<b>Gross Profit</b>	<b>89,671.93</b>
<b>Expense</b>	
601 · ACCOUNTING	10,950.00
622 · BANK CHARGES	12.59
625 · CONTRACT SERVICES	14,800.00
634 · DEPRECIATION EXPENSE	25,654.00
636 · DUES & SUBSCRIPTIONS	1,535.00
650 · ELECTRICITY	232.59
654 · INSURANCE	3,559.68
660 · LEGAL	172.32
662 · MISCELLANEOUS	3,146.40
664 · OFFICE SUPPLIES & EXPENSE	2,217.16
665 · POSTAGE	1,528.90
670 · RENT EXPENSE	605.90
676 · REPAIRS & MAINTENANCE	21,224.58
685 · SALES TAX	99.28
686 · SUPPLIES	193.57
692 · TELEPHONE	408.03
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	3,267.43
<b>Total Expense</b>	<b>89,807.43</b>
<b>Net Ordinary Income</b>	<b>-135.50</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
720 · INTEREST INCOME	471.37
<b>Total Other Income</b>	<b>471.37</b>
<b>Net Other Income</b>	<b>471.37</b>
<b>Net Income</b>	<b>335.87</b>

Lincoln Parish Waterworks District #2  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended June 30, 2021

Agency Head Name: Harold Parker, President

Purpose	Amount
Salary	\$0
Benefits-insurance	0
Benefits-retirement	0
Benefits-other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	200
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

See accountant's compilation report.