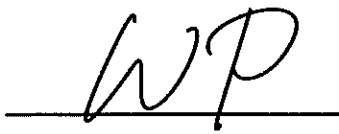


Lincoln Parish Waterworks District No. 2  
Ruston, Louisiana

Annual Financial Statements  
For the Year Ended June 30, 2023



**Wade & Perry, CPAs**  
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, 2023, 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 11, 2023

**Waterworks District No. 2**  
**Balance Sheet**  
As of June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 · Current Assets	
101 · Cash and Cash Equivalents	305,004.65
105 · Investments	22,765.47
Total 100 · Current Assets	327,770.12
110 · Restricted Assets	89,999.69
Total Checking/Savings	417,769.81
Accounts Receivable	23,398.92
Total Current Assets	441,168.73
Fixed Assets	
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	-516,118.00
Total Fixed Assets	461,347.15
Other Assets	
145 · Prepaid Items	125.31
Total Other Assets	125.31
<b>TOTAL ASSETS</b>	<b>902,641.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	8,290.93
Other Current Liabilities	
200 · Current Liabilities	
205 · Bonds, Notes, & Loans Payable	7,968.44
236 · SALES TAX PAYABLE	97.00
257 · CUSTOMER METER DEPOSITS	31,245.00
Total 200 · Current Liabilities	39,310.44
Total Other Current Liabilities	39,310.44
Total Current Liabilities	47,601.37
Long Term Liabilities	
260 · Noncurrent Liabilities	398,008.93
Total Long Term Liabilities	398,008.93
Total Liabilities	445,610.30
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	55,369.78
294 · NET ASSETS - UNRESTRICTED	298,845.91
296 · NET ASSETS-RESTRICTED	89,999.69
Net Income	12,815.51
Total Equity	457,030.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>902,641.19</b>

**Waterworks District No. 2**  
**Statement of Income**  
For the Year Ended June 30, 2023

	Jul '22 - Jun 23
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
301 · Water Revenue	158,551.78
305 · PENALTIES	3,469.53
306 · METER INSTALLATION	1,200.00
310 · CONNECT FEES	2,870.00
315 · MISCELLANEOUS INCOME	-108.98
<b>Total Income</b>	165,982.33
<b>Cost of Goods Sold</b>	
500 · WATER PURCHASED	66,380.82
<b>Total COGS</b>	66,380.82
<b>Gross Profit</b>	99,601.51
<b>Expense</b>	
601 · ACCOUNTING	11,550.00
622 · BANK CHARGES	18.00
625 · CONTRACT SERVICES	16,041.67
634 · DEPRECIATION EXPENSE	23,803.00
636 · DUES & SUBSCRIPTIONS	410.00
650 · ELECTRICITY	275.65
654 · INSURANCE	4,362.01
660 · LEGAL	188.14
662 · MISCELLANEOUS	3,417.80
664 · OFFICE SUPPLIES & EXPENSE	2,940.72
665 · POSTAGE	1,930.85
670 · RENT EXPENSE	564.00
676 · REPAIRS & MAINTENANCE	16,752.12
685 · SALES TAX	9.61
686 · SUPPLIES	228.86
692 · TELEPHONE	1,092.21
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	3,626.59
<b>Total Expense</b>	87,411.23
<b>Net Ordinary Income</b>	12,190.28
<b>Other Income/Expense</b>	
<b>Other Income</b>	
720 · INTEREST INCOME	625.23
<b>Total Other Income</b>	625.23
<b>Net Other Income</b>	625.23
<b>Net Income</b>	12,815.51

Lincoln Parish Waterworks District #2  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head  
For the Year Ended June 30, 2023

Agency Head Name: Harold Parker, President

Purpose	Amount
Travel	\$200

See accountant's compilation report.