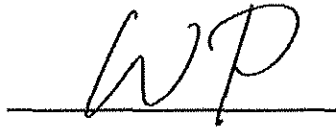


Mount Olive Waterworks District
Annual Financial Statements
For the Year Ended December 31, 2023



Wade & Perry, CPAs

A Professional Accounting Corporation

Members: AICPA/ Society of LCPA's

Accountant's Compilation Report

Mount Olive Waterworks District
Grambling, LA

Management is responsible for the accompanying financial statements of the governmental activities of the Mount Olive Waterworks District, as of and for the year ended December 31, 2023 which collectively comprise Mount Olive Waterworks District's basic financial statements 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 omitted substantially all the disclosures and the statement of cash flows 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Act 706 of the Louisiana 2014 Legislative Session requires a Schedule of Compensation, Benefits, and Other Payments to Agency Head to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana state law which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information was not audited, reviewed, or compiled by us, and we do not express an opinion or provide any assurance on it.

Ruston, LA
March 8, 2024

Mt. Olive Water Works
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Checking	49,969.09
Contingency Fund	4,049.00
Security Fund	31,669.89
Total Checking/Savings	85,687.98
Other Current Assets	
Accounts ReceivableA	13,070.60
Total Other Current Assets	13,070.60
Total Current Assets	98,758.58
Fixed Assets	
Accumulated Depreciation	-342,196.20
Furniture and Equipment	39,245.62
PP&E	415,106.93
Total Fixed Assets	112,156.35
TOTAL ASSETS	210,914.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,919.23
Total Accounts Payable	3,919.23
Other Current Liabilities	
Customer Deposits	28,300.00
Payroll Liabilities	644.63
Total Other Current Liabilities	28,944.63
Total Current Liabilities	32,863.86
Total Liabilities	32,863.86
Equity	
Net Position - Net investment	112,156.35
Net Position - Unrestricted	64,528.39
Net Income	1,366.33
Total Equity	178,051.07
TOTAL LIABILITIES & EQUITY	210,914.93

Mt. Olive Water Works
Statement of Income
For the Year Ended December 31, 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
INCOME	
Water Sales	163,251.95
Total INCOME	163,251.95
Total Income	163,251.95
Expense	
Cust. Closeout	2,336.44
Deposit Refund	2,175.84
Direct Expense	
Depreciation	11,359.84
Operating Supplies	3,477.49
System Maintenance & Outside	19,578.35
Utilities	13,479.15
Water Purchases	1,883.02
Total Direct Expense	49,777.85
Indirect Expenses	
Administrative Expenses	25.00
Advertising	258.76
Auditing Fees	1,650.00
Auto & Truck Parts	377.53
Bad Checks	186.00
Bank Service Charges	33.00
Dues & Subscriptions	691.92
Equipment Rental	1,598.95
Insurance	17,570.90
Legal & Collection Fees	180.00
Office Equipment	1,148.14
Office Supplies	4,405.15
Payroll Taxes	4,294.27
Postage	914.47
Professional Services	6,000.00
Salaries	55,463.82
Technical Services	948.00
Telephone	9,806.20
Travel	640.24
Total Indirect Expenses	106,192.35
Maintenance Supplies	428.16
Miscellaneous expenses	439.98
Rent	332.00
Sales Tax Commercial	203.00
Total Expense	161,885.62
Net Ordinary Income	1,366.33
Net Income	1,366.33

See accountant's compilation report.

Mount Olive Waterworks District
Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended December 31, 2023

Schedule 1

Agency Head Name: David Ponton, Jr.

The Agency Head did not receive any compensation.