

WEBSTER PARISH WATERWORKS  
DISTRICT NO. 1  
WEBSTER PARISH POLICE JURY  
Doyline, Louisiana

ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2020

WEBSTER PARISH WATERWORKS DISTRICT NO. 1  
WEBSTER PARISH POLICE JURY  
Doyline, Louisiana

Annual Financial Statements  
As of and for the Year Ended June 30, 2020  
With Supplemental Information Schedules

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To the Board of Commissioners of the Webster Parish  
Waterworks District No. 1  
Doyline, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of Webster Parish Waterworks District No. 1, a component unit of Webster Parish Police Jury, as of and for the year ended June 30, 2020, which collectively comprise Webster Parish Waterworks District No. 1'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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation paid board members and schedule of compensation, benefits, and other payments to the agency head are presented for purposes of additional analysis and are 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.

Required Supplementary Information

Management has omitted the Management Discussion and Analysis 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 the of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical content.

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.

We are not independent with respect to Webster Parish Waterworks District No. 1.

*Wise Martin & Cole LLC*

Minden, Louisiana

February 25, 2021

**BASIC FINANCIAL STATEMENTS**

**WEBSTER PARISH WATERWORKS DISTRICT NO. 1**  
**WEBSTER PARISH POLICE JURY**  
**Doyline, Louisiana**

**Statement of Net Position**  
**June 30, 2020**

**ASSETS**

## Current assets:

Cash	\$ 235,469
Accounts receivable	23,467
Prepaid assets	<u>4,180</u>
Total current assets	<u>263,116</u>

## Noncurrent assets:

Restricted assets - cash	27,236
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## Capital assets:

Depreciable capital assets, net of depreciation	<u>130,256</u>
Total noncurrent assets	<u>157,492</u>

Total assets	<u>420,608</u>
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**LIABILITIES**

## Current liabilities:

Accounts payable	31,822
Customer meter deposits	<u>27,236</u>
Total current liabilities	<u>59,058</u>

**NET POSITION**

Net investment in capital assets	130,256
Unrestricted	<u>231,294</u>
Total net position	<u>\$ 361,550</u>

See accountants' compilation report.

**WEBSTER PARISH WATERWORKS DISTRICT NO. 1**  
**WEBSTER PARISH POLICE JURY**  
**Doyline, Louisiana**

**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended June 30, 2020**

<b>Operating revenues:</b>	
Water sales	\$ 110,936
Miscellaneous income	<u>720</u>
Total operating revenues	<u>111,656</u>
 <b>Operating expenses:</b>	
Utilities	13,044
Material and supplies	5,000
Repairs and maintenance	14,757
Telephone	1,484
Contract labor	41,998
Insurance	754
Office expense	1,398
Accounting and legal	1,800
Dues	2,067
Rent	888
Depreciation	23,898
Miscellaneous	<u>114</u>
Total operating expenses	<u>107,202</u>
 <b>Operating income</b>	 <u>4,454</u>
 <b>Nonoperating revenues:</b>	
Interest income	<u>119</u>
Total nonoperating revenues	<u>119</u>
 <b>Change in net position</b>	 4,573
 <b>Total net position - beginning</b>	 <u>356,977</u>
 <b>Total net position - ending</b>	 <u>\$ 361,550</u>

See accountants' compilation report.

**WEBSTER PARISH WATERWORKS DISTRICT NO. 1**  
**WEBSTER PARISH POLICE JURY**  
**Doyline, Louisiana**

**Statement of Cash Flows**  
**For the Year Ended June 30, 2020**

Cash flows from operating activities:	
Cash received from customers	\$ 116,984
Other operating cash receipts	720
Cash payments for goods and services	<u>(61,749)</u>
Net cash provided by operating activities	<u>55,955</u>
Cash flows from noncapital financing activities:	
Net increase in meter deposits	<u>1,879</u>
Net cash provided by noncapital financing activities	<u>1,879</u>
Cash flows from investing activities:	
Interest Income	<u>119</u>
Net cash provided by investing activities	<u>119</u>
Net increase (decrease) in cash	57,953
Cash at beginning of year	<u>204,752</u>
Cash at end of year	<u>\$ 262,705</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Net income (loss) from operations	\$ 4,454
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	23,898
Bad debt	34
(Increase) decrease in accounts receivable	788
(Increase) decrease in prepaids	(4,180)
Increase (decrease) in accounts payable	<u>30,961</u>
Net cash provided by operating activities	<u>\$ 55,955</u>

See accountants' compilation report.

**SUPPLEMENTARY INFORMATION**



WEBSTER PARISH WATERWORKS DISTRICT NO. 1  
WEBSTER PARISH POLICE JURY  
Doyline, Louisiana

Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2020

The following serve on the Board of Commissioners without compensation:

Stanley Brown	President
Beth Walker	Vice President
Krystal Debouver	Member
Lee Ware	Member
Cortney Lunsford	Member
Martha Daniels	Member
Darrick Lee	Member

WEBSTER PARISH WATERWORKS DISTRICT NO. 1  
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Doyline, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the Year Ended June 30, 2020

Agency Head Name: Stanley Brown, President

<u>Purpose</u>	<u>Amount</u>
Compensation	\$