

Village of Mount Lebanon
Mount Lebanon, Louisiana

Annual Financial Statements
As of June 30, 2021 and for the Year Then Ended

Village of Mount Lebanon
Annual Financial Statements
For the Year Ended June 30, 2021

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Wade & Perry, CPAs APAC

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Ruston, LA 71270

318-251-2196

ACCOUNTANTS' COMPILATION REPORT

To the Town Council
Village of Mt. Lebanon, Louisiana

Management is responsible for the accompanying financial statements of the Village of Mt. Lebanon, a government entity, which comprise the balance sheet as of June 30, 2021, and the related statement of revenues, expenditures, & changes in fund balance for the year ended June 30, 2021 for the General Fund and the balance sheet as of June 30, 2021 along with the related statement of revenues, expenses, & changes in retained earnings for the year ended June 30, 2021 for the Utility Fund 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.

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 Village of Mt. Lebanon'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 APAC
Ruston, LA

September 28, 2021

Village of Mt. Lebanon - General Fund
Balance Sheet
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
CD	7,307.15
General Fund #1624	6,473.37
Total Checking/Savings	13,780.52
Other Current Assets	
Accounts Receivable	284.99
Due from Utility Fund	1,408.00
Total Other Current Assets	1,692.99
Total Current Assets	15,473.51
TOTAL ASSETS	15,473.51
LIABILITIES & EQUITY	
Equity	
Fund Balance	13,648.82
Net Income	1,824.69
Total Equity	15,473.51
TOTAL LIABILITIES & EQUITY	15,473.51

Village of Mt. Lebanon - General Fund
Statement of Revenues, Expenditures & Changes in Fund Balance
 July 2020 through June 2021

	Jul '20 - Jun 21
Ordinary Income/Expense	
Income	
Franchise Fees	
Centerpoint	276.91
Entergy	1,404.07
Total Franchise Fees	1,680.98
School Lease	100.00
Total Income	1,780.98
Net Ordinary Income	1,780.98
Other Income/Expense	
Other Income	
Interest Income	43.71
Total Other Income	43.71
Net Other Income	43.71
Net Income	1,824.69

Village of Mt. Lebanon - Utility Fund
Balance Sheet
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Dep & Con #1635	5,512.41
Reserve Fund #1646	2,813.99
Rev Bond & Int Sinking #3005410	16,215.75
Water Dept. #1668	15,964.14
Total Checking/Savings	40,506.29
Other Current Assets	
Accounts Receivable	2,120.84
Total Other Current Assets	2,120.84
Total Current Assets	42,627.13
Fixed Assets	
Accumulated Depreciation	-50,178.25
Equipment	26,198.99
Improvements	61,963.71
Total Fixed Assets	37,984.45
TOTAL ASSETS	80,611.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable	1,817.10
Due to General Fund	1,408.00
Total Other Current Liabilities	3,225.10
Total Current Liabilities	3,225.10
Total Liabilities	3,225.10
Equity	
Invested in Capital Assets	37,984.45
Unrestricted	57,458.82
Net Income	-18,056.79
Total Equity	77,386.48
TOTAL LIABILITIES & EQUITY	80,611.58

Village of Mt. Lebanon - Utility Fund
Statement of Revenue, Expenses, & Changes in Retained Earnings
July 2020 through June 2021

	Jul '20 - Jun 21
Ordinary Income/Expense	
Income	
Service Revenue	24,016.12
Total Income	24,016.12
Expense	
Accounting	3,800.00
Bank Charges	3.88
Billing	2,280.00
Building and Grounds Maint.	240.00
Depreciation	6,965.20
Dues	1,532.50
Insurance	1,293.00
Meter Reading	1,200.00
Office Expense	34.95
Postage	143.00
Repairs & Maintenance	13,807.90
Supplies	4,959.23
Utilities	5,826.38
Total Expense	42,086.04
Net Ordinary Income	-18,069.92
Other Income/Expense	
Other Income	
Interest Income	13.13
Total Other Income	13.13
Net Other Income	13.13
Net Income	-18,056.79

Town of Mount Lebanon
Schedule of Compensation, Benefits and Other Payments
to Agency Head of Chief Executive Officer
For the Year Ended June 30, 2021

Agency Head Name: Charles Andrews

The Agency Head does not receive any compensation.