

**VILLAGE OF NOBLE, LOUISIANA**

**FINANCIAL STATEMENTS**

**For the Year Ended December 31, 2021**



## Dees Gardner, Certified Public Accountants, LLC

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Mayor Beverly Rivers and the  
Board of Aldermen  
Village of Noble, Louisiana  
Noble, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund information of the Village of Noble, Louisiana, as of and for the year ended June 30, 2021, 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 form of assurance on these financial statements.

Management has elected to omit substantially all 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 Village's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the budgetary comparison schedules and management's discussion and analysis that accounting principles generally accepted in the United States of America require to be present to supplement the basic financial statements. Such 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 for placing the basic financial statements in an appropriate operational economic, or historical context.

The schedule of compensation, benefits and other payments to agency head and aldermen is presented for purposes of additional analysis and is not a required part of the basic financial statement. The information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to the Village of Noble.

*Dees Gardner, Certified Public Accountants, LLC*

Mansfield, Louisiana  
August 30, 2023

## VILLAGE OF NOBLE, LOUISIANA

## STATEMENT OF NET POSITION

December 31, 2021

<b>ASSETS</b>	Governmental Activities	Business-Type Activities	Total
Cash and cash equivalents	\$ 104,586	\$ 17,506	\$ 122,092
Receivables, net	1,304	5,812	7,116
Due from other funds	14,850	-	14,850
Capital assets, net	135,502	349,289	484,791
<b>TOTAL ASSETS</b>	<b>\$ 256,242</b>	<b>\$ 372,607</b>	<b>\$ 628,849</b>
 <b>LIABILITIES</b>			
Accounts, payroll, and other payables	\$ 69	\$ 5,307	\$ 5,376
Due to other funds	-	14,850	14,850
<b>TOTAL LIABILITIES</b>	<b>\$ 69</b>	<b>\$ 20,157</b>	<b>\$ 20,226</b>
 <b>NET POSITION</b>			
Net investment in capital assets	\$ 135,502	\$ 349,289	\$ 484,791
Restricted	-	-	-
Unrestricted	120,671	3,161	123,832
<b>TOTAL NET POSITION</b>	<b>\$ 256,173</b>	<b>\$ 352,450</b>	<b>\$ 608,623</b>

See accountant's compilation report.

## VILLAGE OF NOBLE, LOUISIANA

## STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2021

Functions	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
<b>Primary Government</b>							
<b>Governmental Activities</b>							
General government	\$ 34,485	\$ -	\$ 10,838	\$ -	\$ (23,647)	\$ -	\$ (23,647)
Public safety	5,212	-	-	-	(5,212)	-	(5,212)
Total Governmental Activities	39,697	-	10,838	-	(28,859)	-	(28,859)
<b>Business-Type Activities</b>							
Water and sewer	82,124	32,939	-	-	-	(49,185)	(49,185)
Total Business-type Activities	82,124	32,939	-	-	-	(49,185)	(49,185)
<b>Total Primary Government</b>	<b>\$ 121,821</b>	<b>\$ 32,939</b>	<b>\$ 10,838</b>	<b>\$ -</b>	<b>\$ (28,859)</b>	<b>\$ (49,185)</b>	<b>\$ (78,044)</b>

## General Revenues:

Property tax	\$ 5,934	\$ -	\$ 5,934
Franchise taxes	5,176	-	5,176
Licenses and permits	6,770	-	6,770
Investment earnings	21	5	26
Miscellaneous income	6,693	-	6,693
Sale of right of way	50,125	-	50,125
Total general revenues	74,719	5	74,724
Change in Net Position	45,860	(49,180)	(3,320)
Net position - beginning	210,313	401,630	611,943
Net position - ending	\$ 256,173	\$ 352,450	\$ 608,623

See accountant's compilation report.

**VILLAGE OF NOBLE, LOUISIANA**  
**BALANCE SHEET - GENERAL FUND**  
December 31, 2021

<b>ASSETS</b>	<u>Total</u>
Cash and cash equivalents	\$ 104,586
Accounts receivable	1,304
Due from other funds	14,850
<b>TOTAL ASSETS</b>	<b>\$ <u><u>120,740</u></u></b>
 <b>LIABILITIES AND FUND BALANCE</b>	
Liabilities:	
Accounts, payroll, and other payables	\$ <u>69</u>
Total Liabilities	<u>69</u>
Fund Balances:	
Unassigned	<u>120,671</u>
Total Fund Balance	<u>120,671</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ <u><u>120,740</u></u></b>

See accountant's compilation report.

**VILLAGE OF NOBLE, LOUISIANA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION**  
December 31, 2021

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Funds, Statement C	\$ 120,671
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the government funds	<u>135,502</u>
Net Position of Governmental Activities, Statement A	<u><u>\$ 256,173</u></u>

See accountant's compilation report.

## VILLAGE OF NOBLE, LOUISIANA

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

## General Fund

For the Year Ended December 31, 2021

**Revenues:**

Taxes		
Property tax	\$	5,934
Franchise taxes		5,176
State grant		10,838
Licenses and permits		6,770
Interest		21
Royalites		208
Other		6,485
		<hr/>
Total Revenues		35,432
		<hr/>

**Expenditures:**

General government		28,944
Public safety		5,212
		<hr/>
Total Expenditures		34,156
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Deficiency of Revenues over Expenditures		1,276
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**Other Financing Sources**

Sale of Right of Way		<hr/> 50,125
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Net change in Fund Balances		51,401
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Fund balances, beginning of year		<hr/> 69,269
Fund balances, end of year	\$	<hr/> <hr/> 120,670

See accountant's compilation report.

**VILLAGE OF NOBLE, LOUISIANA****RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2021

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances, Total Governmental Funds, Statement E \$ 51,401

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$5,541) exceeds the capital outlays (\$0) in the current period.

(5,541)

Change in Net Position of Governmental Activities, Statement B \$ 45,860

See accountant's compilation report.



## VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF NET POSITION  
PROPRIETARY FUND

December 31, 2021

	<b>ASSETS</b>	Business-Type Activity - Water
Current assets:		
Cash and cash equivalents		\$ 17,506
Receivables, net		5,812
Total current assets		<u>23,318</u>
Non-current assets:		
Capital assets, net of accumulated depreciation		349,289
Total non-current assets		<u>349,289</u>
	<b>TOTAL ASSETS</b>	<b>\$ <u>372,607</u></b>
	<b>LIABILITIES</b>	
Current liabilities:		
Accounts, payroll, and other payables		\$ 5,307
Due to other funds		14,850
	<b>TOTAL LIABILITIES</b>	<b>\$ <u>20,157</u></b>
	<b>NET POSITION</b>	
Net investment in capital assets		\$ 349,289
Unrestricted		<u>3,161</u>
	<b>TOTAL NET POSITION</b>	<b>\$ <u><u>352,450</u></u></b>

See accountant's compilation report.

## VILLAGE OF NOBLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION  
PROPRIETARY FUND

For the Year Ended December 31, 2021

**Operating Revenues**

Charges for services	
Water sales	\$ 32,624
Other operating revenue	315
Total Operating Revenues	<u>32,939</u>

**Operating Expenses**

Personnel	15,282
General operating expenses	11,918
Repairs and maintenance	20,167
Depreciation	<u>34,757</u>
Total Operating Expenses	82,124

**Operating Loss** (49,185)

**Nonoperating Revenues (Expenses)**

Interest income	<u>5</u>
Total Nonoperating Revenues (Expenses)	<u>5</u>

**Change in Net Position** (49,180)

Total Net Position, beginning of year	<u>401,630</u>
Total Net Position, end of year	<u>\$ 352,450</u>

See accountant's compilation report.

**VILLAGE OF NOBLE, LOUISIANA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
For the Year Ended December 31, 2021

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Increase (decrease) in net position	\$ (49,185)
Adjustments to reconcile change in net position to net cash provided by operating activities:	
Depreciation	34,757
Increase(decrease) in liabilities:	
Accounts payable and accrued expenses	15,708
Net cash provided by operating activities	<u>1,280</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	5
Purchase of property and equipment	<u>(2,702)</u>
Net cash provided by investing activities	<u>(2,697)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,417)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>18,923</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 17,506</u>

See accountant's compilation report.

**VILLAGE OF NOBLE, LOUISIANA**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS**  
**TO AGENCY HEADS AND ALDERMEN**  
 For the Year Ended December 31, 2021

Agency Head Mayor		
Lynn Montgomery	\$	3,000
Aldermen		
Claire Lopez		720
Andrea Procell		780
Beverly Rivers		720
Total	\$	<u>5,220</u>

See accountant's compilation report.

# Village of Noble, Louisiana

## SCHEDULE OF FINDINGS For the Year ended December 31, 2021

### Compliance

#### **2021-01 Late Submission of Report**

*Criteria* – Louisiana state law requires the Village have a compilation performed and submitted to the Legislative Auditor within six (6) months after the close of the fiscal year.

*Condition* – For the year ended December 31, 2021, the Village did not submit the report within six months after the close of their fiscal year.

*Cause* – The Village office records were under investigation for possible misappropriation of Village funds. Therefore, the necessary financial information was unavailable by June 30, 2022. When a CPA was hired to prepare the compilation, it was found that the QuickBooks files were corrupt and had to be rebuilt.

*Effect* – The Village is not in compliance with state law.

*Recommendation* – The Village should institute procedures to ensure that the books and records are prepared and reconciled in order to comply with state statute.