

**CAMERON PARISH
WATERWORKS DISTRICT NO. 7**

Creole, Louisiana

Financial Report

Year Ended December 31, 2020

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ACCOUNTANT'S COMPILATION REPORT

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

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The Board of Commissioners
Cameron Parish Waterworks District No. 7
Creole, Louisiana

Management is responsible for the accompanying financial statements of the business-type activities of the Cameron Parish Waterworks District No. 7 (District), a component unit of the Cameron Parish Police Jury, as of and for the year ended December 31, 2020, which collectively comprise the District'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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the cash flow statements required by accounting principles generally accepted in the United States of America. If the omitted disclosures and cash flow statements 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.

Management has omitted the Management Discussion and Analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required 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.

Management has not recorded a net pension or other post-employment benefit liability or asset and has not adopted GASB 68 and GASB 75. Management has not determined the amount by which this departure would affect the assets, liabilities and expenditures of the business-type activities.

The accompanying supplementary information on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the District.

Abbeville, Louisiana
June 16, 2021

Kolder, Slaven & Company, LLC
Certified Public Accountants

BASIC FINANCIAL STATEMENTS

Cameron Parish Waterworks District No. 7
Creole, Louisiana

Statement of Net Position
December 31, 2020

ASSETS

Current assets:	
Cash and cash equivalents	\$ 12,009
Receivables, net	17,173
Ad valorem tax receivable, net	<u>56,387</u>
Total current assets	85,569
Capital assets, net	<u>1,326,553</u>
Total assets	<u>1,412,122</u>

LIABILITIES

Current liabilities:	
Accounts payable	28,280
Other liabilities	<u>5,160</u>
Total current liabilities	<u>33,440</u>

NET POSITION

Net investment in capital assets	1,326,553
Unrestricted	<u>52,129</u>
Total net position	<u>\$ 1,378,682</u>

Cameron Parish Waterworks District No. 7
Creole, Louisiana

Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2020

Operating revenues:	
Charges for services -	
Water sales	\$ 135,858
Installation and service fees	2,659
Other fees	<u>24,124</u>
Total operating revenues	<u>162,641</u>
Operating expenses:	
Salaries and related benefits	129,039
Per diem of board members	2,100
Operation of plant	141,639
Depreciation	<u>66,298</u>
Total operating expenses	<u>339,076</u>
Operating loss	<u>(176,435)</u>
Nonoperating revenues (expenses):	
Ad valorem taxes - maintenance	39,909
Ad valorem taxes - bond	12,830
Interest income	16
Interest expense	<u>(67)</u>
Total nonoperating revenues (expenses)	<u>52,688</u>
Change in net position	(123,747)
Net position, beginning	<u>1,502,429</u>
Net position, ending	<u><u>\$ 1,378,682</u></u>

SUPPLEMENTARY INFORMATION

CAMERON PARISH WATERWORKS DISTRICT NO. 1
Creole, Louisiana

SCHEDULES OF COMPENSATION
Year Ended December 31, 2020

The following is a list of the commissioners and compensation paid.

Lula LeBlanc	\$ 300
Robin Morales	480
Guy Murphy	480
Michelle Trahan	<u>360</u>
	<u>\$ 1,620</u>

A detail of compensation, benefits, and other payments to President Jude Primeaux is as follows:

<u>Purpose</u>	<u>Amount</u>
Per Diem	<u>\$ 480</u>