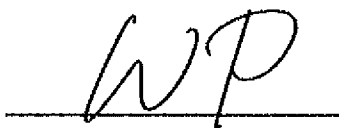


Mount Olive Waterworks District
Annual Financial Statements
For the Year Ended December 31, 2022



Wade & Perry, CPAs

A Professional Accounting Corporation

Members: AICPA/ Society of LCPA's

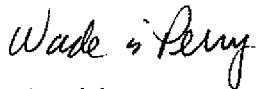
Accountant's Compilation Report

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, 2022 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 16, 2023

Mt. Olive Water Works
Balance Sheet
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking	32,437.14
Contingency Fund	4,052.00
Reserve Fund	4,852.00
Security Fund	31,558.56
Total Checking/Savings	72,899.70
Other Current Assets	
Accounts ReceivableA	16,587.18
Total Other Current Assets	16,587.18
Total Current Assets	89,486.88
Fixed Assets	
Accumulated Depreciation	-330,836.36
Furniture and Equipment	39,245.62
PP&E	411,735.89
Water Distribution System	1,547.50
Total Fixed Assets	121,692.65
TOTAL ASSETS	211,179.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,082.95
Total Accounts Payable	3,082.95
Other Current Liabilities	
Customer Deposits	29,860.00
Payroll Liabilities	4.34
Total Other Current Liabilities	29,864.34
Total Current Liabilities	32,947.29
Total Liabilities	32,947.29
Equity	
Net Position	
Net investment	121,692.65
Unrestricted	26,151.29
Total Net Position	147,843.94
Net Income	30,388.30
Total Equity	178,232.24
TOTAL LIABILITIES & EQUITY	211,179.53

See accountant's compilation report.

Mt. Olive Water Works
Statement of Income
January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
INCOME	
Dividends	1,358.56
Water Sales	129,635.61
	130,994.17
Total INCOME	130,994.17
Insurance Proceeds	54,466.90
	185,461.07
Total Income	185,461.07
Expense	
Direct Expense	
Depreciation	11,452.74
Operating Supplies	5,308.42
System Maintenance & Outside La	19,590.50
Utilities	14,234.65
Water Purchases	871.85
	51,458.16
Total Direct Expense	51,458.16
Indirect Expenses	
Administrative Expenses	25.00
Advertising	205.84
Auditing Fees	1,500.00
Auto & Truck Parts	742.61
Bank Service Charges	92.75
Dues & Subscriptions	84.68
Equipment Rental	758.16
Insurance	15,338.15
Office Equipment	145.02
Office Supplies	1,657.06
Payroll Taxes	4,638.58
Postage	1,500.00
Professional Services	8,500.00
Salaries	60,327.87
Technical Services	736.00
Telephone	4,993.56
Travel	1,227.33
	102,472.61
Total Indirect Expenses	102,472.61
Professional Development	680.00
Rent	312.00
Sales Tax Commercial	150.00
	155,072.77
Total Expense	155,072.77
Net Ordinary Income	30,388.30
Net Income	30,388.30

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, 2022

Schedule 1

Agency Head Name: Samuel Spearman

The Agency Head did not receive any compensation.