

Lincoln Parish Waterworks District No. 2
Ruston, Louisiana

Annual Financial Statements
For the Year Ended June 30, 2020

WADE & PERRY
Certified Public Accountants
A Professional Accounting Corporation
Members: AICPA/ Society of LCPA's

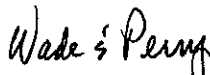
ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Lincoln Parish Waterworks District #2
PO Box 1941
Ruston, LA 71273

Management is responsible for the accompanying financial statements of the Lincoln Parish Waterworks District #2, a component unit of the Lincoln Parish Police Jury, which comprise the balance sheet as of June 30, 2020, and the related statement of income for the year then ended 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.

The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is 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 do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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 Company'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
Ruston, LA

October 29, 2020

Waterworks District No. 2
Balance Sheet
As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
100 · Current Assets	
101 · Cash and Cash Equivalents	
104 · CASH-CTB-WATER SYS REVENUE FUND	243,782.23
Total 101 · Cash and Cash Equivalents	243,782.23
105 · Investments	
106 · CD-CTB/6 MO TD/904237	22,601.21
Total 105 · Investments	22,601.21
Total 100 · Current Assets	266,383.44
110 · Restricted Assets	
111 · Cash & Cash Equivalents	
113 · CD-CTB-BD RESERVE FD/#715875	9,504.74
Total 111 · Cash & Cash Equivalents	9,504.74
115 · Investments	
116 · CD-CTB-RES/CAPITAL EXPEN/632651	70,000.00
117 · CD-CTB - Meter Deposit Fund	
118 · CD-CTB/METER DEP FUND/770920	8,000.00
119 · CD-CTB/METER DEP FUND/975865	2,386.40
Total 117 · CD-CTB - Meter Deposit Fund	10,386.40
Total 115 · Investments	80,386.40
Total 110 · Restricted Assets	89,891.14
Total Checking/Savings	356,274.58
Accounts Receivable	
120 · ACCOUNTS RECEIVABLE-CUSTOMERS	20,039.32
Total Accounts Receivable	20,039.32
Total Current Assets	376,313.90
Fixed Assets	
178 · OFFICE EQUIPMENT	7,384.91
180 · WATER DISTRIBUTION SYSTEM	963,613.42
182 · BUILDINGS	5,666.82
186 · LAND	800.00
188 · ACCUMULATED DEPRECIATION	-442,413.77
Total Fixed Assets	535,051.38
TOTAL ASSETS	911,365.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
ACCOUNTS PAYABLE	6,128.48
Total Accounts Payable	6,128.48
Other Current Liabilities	
200 · Current Liabilities	
205 · Bonds, Notes, & Loans Payable	
207 · CURRENT PORTION / LA DOT LOAN	6,983.93
Total 205 · Bonds, Notes, & Loans Payable	6,983.93

Waterworks District No. 2
Balance Sheet
As of June 30, 2020

	Jun 30, 20
236 · SALES TAX PAYABLE	111.00
257 · CUSTOMER METER DEPOSITS	25,455.00
Total 200 · Current Liabilities	32,549.93
Total Other Current Liabilities	32,549.93
Total Current Liabilities	38,678.41
Long Term Liabilities	
260 · Noncurrent Liabilities	
265 · LOAN PAYABLE-LA DEPT TRANS/DEV	420,497.84
Total 260 · Noncurrent Liabilities	420,497.84
Total Long Term Liabilities	420,497.84
Total Liabilities	459,176.25
Equity	
290 · INVESTMNT IN CAPITAL ASSETS/NET	107,569.61
294 · NET ASSETS - UNRESTRICTED	246,459.02
296 · NET ASSETS-RESTRICTED	95,455.00
Net Income	2,705.40
Total Equity	452,189.03
TOTAL LIABILITIES & EQUITY	911,365.28

Waterworks District No. 2
Statement of Income
July 2019 through June 2020

	Jul '19 - Jun 20
Ordinary Income/Expense	
Income	
301 · Water Revenue	
302 · WATER REVENUE - RESIDENTIAL	114,377.67
303 · WATER REVENUE - COMMERCIAL	25,301.00
301 · Water Revenue - Other	-3,036.01
Total 301 · Water Revenue	136,642.66
305 · PENALTIES	3,204.86
306 · METER INSTALLATION	2,100.00
310 · CONNECT FEES	2,247.42
315 · MISCELLANEOUS INCOME	25.02
Total Income	144,219.96
Cost of Goods Sold	
500 · WATER PURCHASED	63,999.67
Total COGS	63,999.67
Gross Profit	80,220.29
Expense	
601 · ACCOUNTING	11,285.00
622 · BANK CHARGES	18.00
625 · CONTRACT SERVICES	14,580.00
634 · DEPRECIATION EXPENSE	27,713.00
636 · DUES & SUBSCRIPTIONS	1,500.00
650 · ELECTRICITY	232.91
654 · INSURANCE	3,498.36
660 · LEGAL	903.46
661 · Meter Installation Expense	240.68
662 · MISCELLANEOUS	3,428.55
664 · OFFICE SUPPLIES & EXPENSE	5,352.60
665 · POSTAGE	1,422.05
670 · RENT EXPENSE	528.00
676 · REPAIRS & MAINTENANCE	3,171.53
685 · SALES TAX	-95.40
686 · SUPPLIES	575.35
692 · TELEPHONE	375.32
694 · TRAVEL	200.00
696 · VEHICLE MILEAGE	3,287.90
Total Expense	78,217.31
Net Ordinary Income	2,002.98
Other Income/Expense	
Other Income	
720 · INTEREST INCOME	702.42
Total Other Income	702.42
Net Other Income	702.42
Net Income	2,705.40

Lincoln Parish Waterworks District #2
Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2020

Agency Head Name: Harold Parker

Purpose	Amount
Salary	\$0
Benefits-insurance	0
Benefits-retirement	0
Benefits-other	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	200
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

See accountant's compilation report.