

**WARD FOUR WATER DISTRICT OF  
EVANGELINE PARISH**  
Oakdale, Louisiana

Financial Statements

Year Ended September 30, 2013

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## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners  
Ward Four Water District of Evangeline Parish  
Oakdale, Louisiana

We have compiled the accompanying financial statements of the business-type activities of the Ward Four Water District (District), a component unit of the Evangeline Parish Police Jury, as of and for the year ended September 30, 2013, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the District is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the 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 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 management's discussion and analysis information 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.

The supplemental information contained on pages 8-9, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
January 27, 2014

## **BASIC FINANCIAL STATEMENTS**

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Net Position  
Proprietary Fund - Enterprise Fund  
September 30, 2013

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 81,596
Accounts receivable	<u>10,823</u>
Total current assets	<u>92,419</u>
Noncurrent assets:	
Restricted assets -	
Customer deposits -	
Interest-bearing deposits	18,724
Property, plant and equipment, net	<u>798,607</u>
Total noncurrent assets	<u>817,331</u>
Total assets	<u>909,750</u>

LIABILITIES

Current liabilities:	
Accounts payable	1,958
Notes payable	1,879
Certificates of indebtedness	<u>14,253</u>
Total current liabilities	<u>18,090</u>
Noncurrent liabilities:	
Customers' deposits	18,724
Notes payable	17,700
Certificates of indebtedness	<u>212,562</u>
Total noncurrent liabilities	<u>248,986</u>
Total liabilities	<u>267,076</u>

NET POSITION

Net investment in capital assets	568,345
Unrestricted	<u>74,329</u>
Total net position	<u>\$ 642,674</u>

See accountants' compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Fund - Enterprise Fund  
For the Year Ended September 30, 2013

Operating revenues:	
Charges for services -	
Water sales	\$ 116,218
Connection charges	3,800
Late charges	5,593
Miscellaneous	<u>2,825</u>
Total operating revenues	<u>128,436</u>
Operating expenses:	
Depreciation expense	54,862
Insurance	8,372
Miscellaneous	2,073
Per diem	2,520
Professional fees	2,550
Repairs and maintenance	511
Salaries and related benefits	43,532
Supplies	17,505
Utilities	<u>8,638</u>
Total operating expenses	<u>140,563</u>
Operating loss	<u>(12,127)</u>
Nonoperating revenues (expenses):	
Interest income	252
Interest expense	<u>(12,638)</u>
Total nonoperating revenues (expenses)	<u>(12,386)</u>
Change in net position	<u>(24,513)</u>
Net position, beginning	<u>667,187</u>
Net position, ending	<u>\$ 642,674</u>

See accountants' compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Statement of Cash Flows  
Proprietary Fund - Enterprise Fund  
For the Year Ended September 30, 2013

Cash flows from operating activities:	
Operating loss	<u>\$ (12,127)</u>
Adjustments to reconcile operating loss to net cash used by operating activities -	
Depreciation	54,862
Increase in accounts receivable	(637)
Increase in accounts payable	<u>538</u>
Total adjustments	<u>54,763</u>
Net cash provided by operating activities	<u>42,636</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(33,776)
Proceeds from long-term debt	20,175
Principal paid on revenue bonds and notes	(47,576)
Interest paid on long-term debt	(12,638)
Net change in meter deposits	<u>850</u>
Net cash used by capital and related financing activities	<u>(72,965)</u>
Cash flows from investing activities:	
Interest received on interest bearing deposits	<u>252</u>
Net decrease in cash and cash equivalents	(30,077)
Cash and cash equivalents, beginning of period	<u>130,397</u>
Cash and cash equivalents, end of period	<u>\$ 100,320</u>

See accountants' compilation report.

**SUPPLEMENTARY INFORMATION**

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Number of Customers, Water Rates and Aged Receivables  
September 30, 2013

The following number of customers were being served during the month of September 2013:

Residential	251
Commercial	1

The following water rates were in effect during the month of September 2013:

<u>Gallons</u>	<u>Rate</u>
0-2000	23.00

After 2000 gallons, rate increases \$3.25 for every 1000 gallons.

The aged receivables as of September 30, 2013 were as follows:

30 days	\$ 10,669
60 days	<u>154</u>
	<u>\$ 10,823</u>

See accountants' compilation report.

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Schedule of Insurance in Force  
September 30, 2013

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmen's compensation - Employer's liability	Statutory
Inland marine	\$ 50,000
Commercial property:	
Building - 2190 Leman Rd.	51,600
Building and personal property including equipment breakdown	2,500
Commercial general liability	300,000
Automobile:	
Bodily injury	100,000
Property damage	100,000
Surety bonds -	
President	21,227
Secretary/Treasurer	21,227
Collector	21,227

See accountants' compilation report.

**INTERNAL CONTROL  
AND  
COMPLIANCE**

WARD FOUR WATER DISTRICT OF EVANGELINE PARISH  
Oakdale, Louisiana

Summary Schedule of Current and Prior Year Findings  
and Corrective Action Plan  
Year Ended September, 30 2013

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (9/30/13)</u>						
<u>Compliance:</u>						
		There were no compliance findings noted.				
<u>Internal Control:</u>						
		There were no internal control findings noted.				
<u>PRIOR YEAR (9/30/12)</u>						
<u>Compliance:</u>						
		There were no compliance findings noted.				
<u>Internal Control:</u>						
		There were no internal control findings noted.				