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

Financial Report

Year Ended September 30, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/11/06

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ACCOUNTANTS' REPORT

* A Professional Accounting Corporation

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

We have compiled the accompanying proprietary fund financial statements of the Ward Four Water District, a component unit of the Evangeline Parish Police Jury, as of and for the year ended September 30, 2005, as listed in the Table of Contents. The financial statements were compiled in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principals. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Entity's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Ville Platte, Louisiana
December 19, 2005

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PROPRIETARY FUND FINANCIAL STATEMENTS

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

Proprietary Fund Type
Enterprise Fund
Balance Sheet
September 30, 2005

ASSETS

Current assets:

Cash	\$ 2,383
Accounts receivable	<u>6,874</u>
Total current assets	<u>9,257</u>

Restricted assets:

Revenue bond and interest sinking account - Interest-bearing deposits	35,234
Revenue bond reserve account - Interest-bearing deposits	3,810
Certificate of deposit	25,453
Revenue bond contingency account - Interest-bearing deposits	10,603
Customer deposits - Certificate of deposit	<u>12,174</u>
Total restricted assets	<u>87,274</u>

Property, plant and equipment, at cost, net of
accumulated depreciation

688,042

Total assets

\$ 784,573

See accompanying accountants' compilation report.

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

Proprietary Fund Type
Enterprise Fund
Balance Sheet (Continued)
September 30, 2005

LIABILITIES AND FUND EQUITY

Liabilities:

Current liabilities (payable from current assets) -	
Accounts payable	<u>\$ 1,204</u>
Current liabilities (payable from restricted assets) -	
Revenue bonds payable	65,915
Accrued interest payable	12,165
Customers' deposits	<u>12,174</u>
Total current liabilities (payable from restricted assets)	<u>90,254</u>
Long-term liabilities:	
Revenue bonds payable	<u>198,000</u>
Total liabilities	<u>289,458</u>
Retained earnings:	
Reserved	59,171
Unreserved	<u>435,944</u>
Total retained earnings	<u>495,115</u>
Total liabilities and equity	<u>\$ 784,573</u>

See accompanying accountants' compilation report.

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

Proprietary Fund Type
Enterprise Fund
Statement of Revenues, Expenses and Changes in Retained Earnings
Year Ended September 30, 2005

Operating revenues:	
Charges for services -	
Water sales	\$ 74,440
Connection charges	1,175
Late charges	1,263
Miscellaneous	<u>3,673</u>
Total operating revenues	80,551
Operating expenses	<u>83,874</u>
Operating loss	<u>(3,323)</u>
Nonoperating revenues (expenses):	
Interest income	1,193
Interest expense	<u>(14,822)</u>
Total nonoperating revenues (expenses)	<u>(13,629)</u>
Net loss	<u>(16,952)</u>
Retained earnings, beginning	<u>512,066</u>
Retained earnings, ending	<u>\$ 495,114</u>

See accompanying accountants' compilation report.

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

Proprietary Fund Type
Enterprise Fund
Statement of Cash Flows
Year Ended September 30, 2005

Cash flows from operating activities:	
Operating loss	<u>\$ (3,323)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -	
Depreciation	26,793
(Increase) in accounts receivable	(37)
Decrease in accounts payable	(1,193)
Decrease in accrued interest payable	<u>(1,036)</u>
Total adjustments	<u>24,527</u>
Net cash provided by operating activities	<u>21,204</u>
Cash flows from capital and related financing activities:	
Principal paid on revenue bonds and notes	(3,765)
Interest paid on revenue bonds and notes	(14,822)
Net change in meter deposits	<u>(426)</u>
Net cash used by capital and related financing activities	<u>(19,013)</u>
Cash flows from investing activities:	
Interest received on interest bearing deposits	<u>1,193</u>
Net increase in cash and cash equivalents	3,384
Cash and cash equivalents, beginning of period	<u>86,273</u>
Cash and cash equivalents, end of period	<u>\$ 89,657</u>

See accompanying accountants' compilation report.