

CITY OF WOOSTER

AMOUNT REQUESTED

\$1,875,137.89

ARP FUNDS RECEIVED

\$115,296.82

PEOPLE IMPACTED

**2,490 people would benefit from
this project.**

The water project for the City of Wooster is for a water tank with 48 hour storage capacity for all new subdivisions being built which will also help with pressure problems for the center of Wooster.



CITY OF WOOSTER

AMOUNT REQUESTED

\$3,135,038.17

ARP FUNDS RECEIVED

\$115,296.82

PEOPLE IMPACTED

1,140 people will benefit from this project.

The sewer project for the City of Wooster will fix problems in the older subdivisions and homes that are not working properly. It will bring new businesses and help with the school with problems they are currently having with their sewer.



Sewer

RECEIVED

FEB 16 2022

Faulkner County
American Rescue Plan / Coronavirus State and Local **FAULKNER CO. JUDGE**
Fiscal Recovery Funds Application

Organizational information:

Name or organization: City of Wooster
Physical address: 7 Reed Road
Mailing address: P.O. Box 43
Email: _____
Phone: 501-679-2048

CEO or Executive Director information:

Name: Terry D. Robinson, Mayor
Email: trobenson@tcworks.net
Phone: 501-733-0723
Brief qualifications statement: Mayor

Financial Officer or Director information:

Name: Donna Pruitt
Email: dpruit@tcworks.net
Phone: 501-679-2048
Brief qualifications statement: Financial Director

Who is the contact person for this application?

Name: Terry D. Robinson
Email: trobenson@tcworks.net
Phone: 501-733-0723

Entity type or IRS registration: (501(c)3, LLC, sole proprietorship, etc.)
Municipality/2nd Class City

Brief history of the organization:

Municipality/2nd Class City

Financial information:

1. Have you received other state or federal grant funds in the past three years? If so, list the grant name, the organization from whom it was received, the amount of funding received, and the status of the grant expenditure.

Yes, ARPA Funds for 2021 used to purchase 22 E-One grinder/tank and controls for new homes
We received \$115,296.82

2. Please Attach your organization's audits from 2019, 2020, and 2021 if available.

2019 attached, 2020 will be received next week, and 2021 is not done yet.

3. What is your organization's annual budget? Please attach a copy of your 2020, 2021, and 2022 budgets.

See attached

4. The applicant certifies that any funds received through this Faulkner County granting program are fully subject to federal regulations and affirms that the funds will be properly spent in compliance with the American Rescue Plan Act of 2021. The applicant further affirms that financial controls are in place such that each expenditure under the grant will be fully documented and that such documentation will be open to the public and submitted to the County for audit. The applicant understands that all aspects of their use of the grant are open to the public and subject to the Freedom of Information Act.

Yes, fully understand

About your request:

5. Please indicate under which category of eligibility under ARPA your organization is applying:

- Public Health and Economic Impacts – Responding to COVID-19
- Public Health and Economic Impacts – Responding to Negative Economic Impacts
- (• Investments in Infrastructure – Water and Sewer)
- Investments in Infrastructure – Broadband

6. Briefly and clearly state how your project responds to the COVID-19 crisis:

In Compliance with ARPA funds as shown above under Investments in Infrastructure for Water and Sewer.

7. Does your project have a county-wide impact? If so, please describe.

No, but will serve water and sewer to homes between Wooster City Limits to the East to Greenbrier City Limits which will be in the County.

8. Please describe your project including the following information (in any order): What will this project accomplish? How will those goals be measured? How do these goals relate to the goals of the American Rescue Plan Act (ARPA)?

Sewer will fix problems in our older subdivisions and homes that are not working properly. It will bring new business's and help with the school with problems they are having with their sewer.

Water tank for 48 hour storage capacity for all new subdivisions being built and will help with pressure problems for the center of Wooster.

This meets all requirements.

9. Please attach a project budget. If the project includes construction or third-party services, please provide their estimates.

The sewer is being handled in house and the water tank/master meter connection to Community Water and the designated water line that feeds the tank from the master meter will be done by a third party.

10. Are other funds part of the budget besides ARPA funds? If so, please list other sources of funding and a copy of their funding commitment, if available.

Please see attach which shows what the City has paid out of pocket to date on the Sewer Project

11. Please describe the organization's financial management practices that will ensure audit compliance.

We have an inhouse Financial Director and we also have an independent audit yearly

12. What is the total dollar amount that is being requested from Faulkner County?

\$3,135,038.17 for sewer
\$1,875,137.89 for water

13. Have you received other ARPA or CARES Act funds? If so, how much have you received?

We received \$114,995.24 from State of Ar (ARPA) on 7-26-2021
and another \$301.58 from State of Ar (ARPA) on 10-4-21

Total ARPA funds received \$115,296.82

Authorized Representative: The signature indicates that I have been authorized to submit an application requesting funding for the proposed project and to the best of my knowledge and belief, all data contained in this application is true and correct. If the application is approved for funding, I am authorized to sign any applicable documents on behalf of the applicant.

Terry D. Robinson

Mayor

Type Name

Title


Signature


Date

When completed return by mail or drop-off
to: Faulkner County Judge's Office
801 Locust Street
Conway, AR 72034

Wooster Water / Wastewater

P.O. Box 188, Wooster, AR, 72181

ph: (501) 679-2048 fax: (501) 679-7126 email: city@tcworks.net

EFFECTIVE: 01-11-2022

Polyethylene Sewer Pipe	\$93,625.00
Parts: Valves, fusion taps, wyes Reducers, tracer wire & tape, tees, etc.	\$195,390.01
Engineering	\$230,000.00
Equipment Rental: Trac Hoe & Fusion Machine	\$79,279.16
Road Bores (5)	\$28,600.00
Pumpstation: Concrete & Electric	\$80,000.00
Grinder Pumps for Tanks (to be held on-hand for ADH)	\$80,250.00
Complete Tank Set (235 homes)	\$1,598,000.00
Short Term Loan (2 Pump Stations, Road Bores, Parts, & Equipment)	\$250,000.00
Service Truck	\$45,000.00
Vac & Jetter Machine	\$218,854.00
Sewer Maintenance Building	\$100,000.00
<u>SUB TOTAL:</u>	<u>\$2,998,998.17</u>
Labor: 18 months	\$131,040.00
Fuel	\$5,000.00
<u>TOTAL FOR SEWER:</u>	<u>\$3,135,038.17</u>

Water Engineering for Tank & Line	\$175,411.74
Water Tank, Line, Connection	\$1,699,726.15

*Broadband (working w/TC Works &
possibly Conway Corp)*

WATER

FOR FUTURE PREPLATTED SUBDIVISIONS AND CURRENT GROWTH

Proposed 250,000 Gallon Tank

2017 Tank Price	\$685,603.00
Inflation Increase (35%)	\$239,961.05
Anticipated Cost for New Tank	<u>\$925,564.05</u>

Proposed Master Meter Building

2017 Master Meter Building	\$48,100.00
2017 Electrical/SCADA	\$21,000.00
2017 Master Meter Piping	\$59,600.00
2017 Propane Tank and Base	\$2,500.00
2017 Backup Generator	\$16,500.00
2017 Chlorine	\$18,346.00
2017 Total	<u>\$166,046.00</u>

Inflation Increase (35%)	\$58,116.10
Anticipated Cost for New Building	<u>\$224,162.10</u>

Proposed Water Main

22,000 LF of 8" water line plus all valves and fixtures	\$550,000.00
------------------------------------------------------------	--------------

Anticipated Cost for New Waterline	<u>\$550,000.00</u>
------------------------------------	---------------------

Total Anticipated Cost for Construction	\$1,699,726.15
Engineering Fees	
Construction Observation	\$175,411.74

Total Cost of Design and Construction	\$1,875,137.89
---------------------------------------	-----------------------

**CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF
THE CITY OF WOOSTER, ARKANSAS)**

FINANCIAL STATEMENTS

DECEMBER 31, 2019 AND 2018

CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS	
STATEMENTS OF NET POSITION	3-4
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	5
STATEMENTS OF CASH FLOWS	6-7
NOTES TO FINANCIAL STATEMENTS	8-17
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	18-19
SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES	20-21

ROBERT G. SCHICHTL II, PA
CERTIFIED PUBLIC ACCOUNTANTS
817 PARKWAY
CONWAY, AR 72034

PHONE 501-336-8900

FAX 501-336-8771

INDEPENDENT AUDITOR'S REPORT

TO THE CITY COUNCIL
CITY OF WOOSTER WATER SERVICE DEPARTMENT
WOOSTER, ARKANSAS

REPORT ON THE FINANCIAL STATEMENTS

WE HAVE AUDITED THE ACCOMPANYING FINANCIAL STATEMENTS OF THE CITY OF WOOSTER WATER SERVICE DEPARTMENT, A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS (THE DEPARTMENT), AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018, AND THE RELATED NOTES TO THE FINANCIAL STATEMENTS, AS LISTED IN THE TABLE OF CONTENTS.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

MANAGEMENT IS RESPONSIBLE FOR THE PREPARATION AND FAIR PRESENTATION OF THESE FINANCIAL STATEMENTS IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA; THIS INCLUDES THE DESIGN, IMPLEMENTATION, AND MAINTENANCE OF INTERNAL CONTROL RELEVANT TO THE PREPARATION AND FAIR PRESENTATION OF FINANCIAL STATEMENTS THAT ARE FREE FROM MATERIAL MISSTATEMENT, WHETHER DUE TO FRAUD OR ERROR.

AUDITOR'S RESPONSIBILITY

OUR RESPONSIBILITY IS TO EXPRESS OPINIONS ON THESE FINANCIAL STATEMENTS BASED ON OUR AUDIT. WE CONDUCTED OUR AUDIT IN ACCORDANCE WITH AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA AND THE STANDARDS APPLICABLE TO FINANCIAL AUDITS CONTAINED IN *GOVERNMENT AUDITING STANDARDS*, ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED STATES. THOSE STANDARDS REQUIRE THAT WE PLAN AND PERFORM THE AUDIT TO OBTAIN REASONABLE ASSURANCE ABOUT WHETHER THE FINANCIAL STATEMENTS ARE FREE FROM MATERIAL MISSTATEMENT.

AN AUDIT INVOLVES PERFORMING PROCEDURES TO OBTAIN AUDIT EVIDENCE ABOUT THE AMOUNTS AND DISCLOSURES IN THE FINANCIAL STATEMENTS. THE PROCEDURES SELECTED DEPEND ON THE AUDITOR'S JUDGMENT, INCLUDING THE ASSESSMENT OF THE RISKS OF MATERIAL MISSTATEMENT OF THE FINANCIAL STATEMENTS, WHETHER DUE TO FRAUD OR ERROR. IN MAKING THOSE RISK ASSESSMENTS, THE AUDITOR CONSIDERS INTERNAL CONTROL RELEVANT TO THE ENTITY'S PREPARATION AND FAIR PRESENTATION OF THE FINANCIAL STATEMENTS IN ORDER TO DESIGN AUDIT PROCEDURES THAT ARE APPROPRIATE IN THE CIRCUMSTANCES, BUT NOT FOR THE PURPOSE OF EXPRESSING AN OPINION ON THE EFFECTIVENESS OF THE ENTITY'S INTERNAL CONTROL. ACCORDINGLY, WE EXPRESS NO SUCH OPINION. AN AUDIT ALSO INCLUDES EVALUATING THE APPROPRIATENESS OF ACCOUNTING POLICIES USED AND THE REASONABLENESS OF SIGNIFICANT ACCOUNTING ESTIMATES MADE BY MANAGEMENT, AS WELL AS EVALUATING THE OVERALL PRESENTATION OF THE FINANCIAL STATEMENTS.

WE BELIEVE THAT THE AUDIT EVIDENCE WE HAVE OBTAINED IS SUFFICIENT AND APPROPRIATE TO PROVIDE A BASIS FOR OUR AUDIT OPINIONS.

OPINIONS

IN OUR OPINION, THE FINANCIAL STATEMENTS REFERRED TO ABOVE PRESENT FAIRLY, IN ALL MATERIAL RESPECTS, THE RESPECTIVE FINANCIAL POSITION OF THE DEPARTMENT AS OF DECEMBER 31, 2019 AND 2018, AND THE RESPECTIVE CHANGES IN FINANCIAL POSITION, AND CASH FLOWS THEREOF FOR THE YEARS THEN ENDED IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA.

OTHER MATTERS**REQUIRED SUPPLEMENTARY INFORMATION**

MANAGEMENT HAS OMITTED THE MANAGEMENT'S DISCUSSION AND ANALYSIS 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 FOR PLACING THE BASIC FINANCIAL STATEMENTS IN AN APPROPRIATE OPERATIONAL, ECONOMIC, OR HISTORICAL CONTEXT. OUR OPINION ON THE BASIC FINANCIAL STATEMENTS IS NOT AFFECTED BY THIS MISSING INFORMATION.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS, WE HAVE ALSO ISSUED OUR REPORT DATED OCTOBER 23, 2020, ON OUR CONSIDERATION OF THE DEPARTMENT'S INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON OUR TESTS OF ITS COMPLIANCE WITH CERTAIN PROVISIONS OF LAWS, REGULATIONS, CONTRACTS, AND GRANT AGREEMENTS AND OTHER MATTERS. THE PURPOSE OF THAT REPORT IS SOLELY TO DESCRIBE THE SCOPE OF OUR TESTING OF INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND THE RESULTS OF THAT TESTING, AND NOT TO PROVIDE AN OPINION ON THE EFFECTIVENESS OF THE DEPARTMENT'S INTERNAL CONTROL OVER FINANCIAL REPORTING OR ON COMPLIANCE. THAT REPORT IS AN INTEGRAL PART OF AN AUDIT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS IN CONSIDERING THE DEPARTMENT'S INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE.



CERTIFIED PUBLIC ACCOUNTANTS

CONWAY, ARKANSAS
OCTOBER 23, 2020

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
STATEMENTS OF NET POSITION
DECEMBER 31, 2019 AND 2018

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
CASH	\$ 825,275	\$ 709,574
ACCOUNTS RECEIVABLE	100,530	95,977
ACCRUED WATER REVENUE	32,687	-
PREPAID EXPENSES AND CONSTRUCTION COSTS	1,407	39,684
STORED MATERIALS	13,333	-
SUPPLIES	18,518	5,788
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	991,750	851,023
	<hr/>	<hr/>
RESTRICTED ASSETS		
CASH - DEPRECIATION RESERVE FUND	64,218	59,612
CASH - DEBT SERVICE RESERVE FUND	71,690	70,089
CASH - CONSTRUCTION FUND	194	4
	<hr/>	<hr/>
TOTAL RESTRICTED ASSETS	136,102	129,705
	<hr/>	<hr/>
CAPITAL ASSETS		
NONDEPRECIABLE CAPITAL ASSETS		
LAND	25,453	25,453
WORK IN PROGRESS SEWER	450,214	337,312
WORK IN PROGRESS WATER	-	2,104,986
	<hr/>	<hr/>
TOTAL NONDEPRECIABLE CAPITAL ASSETS	475,667	2,467,751
	<hr/>	<hr/>
DEPRECIABLE CAPITAL ASSETS		
OFFICE BUILDING	117,116	117,116
EQUIPMENT - SEWER	40,373	38,873
EQUIPMENT - WATER	1,108,366	992,486
WATER SYSTEM	4,961,597	2,312,311
	<hr/>	<hr/>
	6,227,452	3,460,786
LESS ACCUMULATED DEPRECIATION	1,703,509	1,930,316
	<hr/>	<hr/>
TOTAL DEPRECIABLE CAPITAL ASSETS, NET	4,523,943	1,530,470
	<hr/>	<hr/>
TOTAL CAPITAL ASSETS, NET	4,999,610	3,998,221
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 6,127,462</u>	<u>\$ 4,978,949</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
STATEMENTS OF NET POSITION
DECEMBER 31, 2019 AND 2018

LIABILITIES AND NET POSITION

	<u>2019</u>	<u>2018</u>
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$ 90,430	\$ 130,318
INTEREST PAYABLE	14,673	10,940
PAYROLL TAXES AND WITHHOLDINGS PAYABLE	9,091	7,698
SALES TAX PAYABLE	6,272	6,121
WAGES PAYABLE	4,820	3,167
VACATION PAYABLE	7,054	7,054
CURRENT MATURITIES OF LONG-TERM DEBT	154,871	30,345
	<u>287,211</u>	<u>195,643</u>
TOTAL CURRENT LIABILITIES		
LONG-TERM LIABILITIES		
CUSTOMER METER DEPOSITS	154,763	147,006
LONG-TERM DEBT, LESS CURRENT MATURITIES	3,425,155	2,520,218
	<u>3,579,918</u>	<u>2,667,224</u>
TOTAL LONG-TERM LIABILITIES		
TOTAL LIABILITIES	<u>3,867,129</u>	<u>2,862,867</u>
NET POSITION		
NET INVESTMENT IN CAPITAL ASSETS	1,419,584	1,447,658
RESTRICTED	136,102	129,705
UNRESTRICTED	704,647	538,719
	<u>2,260,333</u>	<u>2,116,082</u>
TOTAL NET POSITION		
TOTAL LIABILITIES AND NET POSITION	<u>\$ 6,127,462</u>	<u>\$ 4,978,949</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
WATER REVENUES	\$ 1,124,543	\$ 1,097,661
LATE FEES	17,864	18,125
FEE AND PERMIT REVENUE	76,900	51,651
TOTAL UNRESTRICTED REVENUE	<u>1,219,307</u>	<u>1,167,437</u>
OPERATING EXPENSES		
WATER PURCHASES	335,471	364,544
SALARIES AND WAGES	239,222	237,342
BAD DEBTS	1,494	1,854
DEPRECIATION EXPENSE	156,375	104,777
DONATIONS - <i>com. water refund</i>	6,076	1,943
FUEL AND OIL	16,902	13,210
INSURANCE	32,321	28,043
MISCELLANEOUS EXPENSES	4,012	4,882
OFFICE SUPPLIES	1,304	1,617
CELL PHONE BADGER METERS	6,062	2,745
DEBIT AND CREDIT CARD FEES	3,482	3,209
PAYROLL TAXES	20,174	16,672
POSTAGE	6,633	7,220
PROFESSIONAL FEES AND DUES	27,832	20,055
REPAIRS AND MAINTENANCE	90,105	89,903
RETIREMENT EXPENSE	4,129	3,962
UNIFORMS	1,772	1,071
UTILITIES AND TELEPHONE	15,260	10,836
TOTAL OPERATING EXPENSES	<u>968,626</u>	<u>913,885</u>
OPERATING INCOME (LOSS)	250,681	253,552
NON OPERATING REVENUES (EXPENSES)		
GAIN (LOSS) ON DISPOSAL OF ASSETS	(35,752)	4,847
INTEREST INCOME	6,608	2,900
DEBT ISSUE COSTS	(6,000)	-
INTEREST EXPENSE	(71,286)	(32,491)
TOTAL NON OPERATING REVENUES (EXPENSES)	<u>(106,430)</u>	<u>(24,744)</u>
INCREASE (DECREASE) IN NET POSITION	<u>144,251</u>	<u>228,808</u>
NET POSITION BEGINNING OF YEAR	<u>\$ 2,116,082</u>	<u>1,887,274</u>
NET POSITION END OF YEAR	<u>\$ 2,260,333</u>	<u>\$ 2,116,082</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
CASH RECEIPTS FROM CUSTOMERS	\$ 1,180,724	\$ 1,167,093
CASH PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES	(586,280)	(564,874)
CASH PAYMENTS TO EMPLOYEES FOR SERVICES	(237,569)	(232,765)
NET INCREASE (DECREASE) IN METER DEPOSITS	<u>7,757</u>	<u>4,619</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>364,632</u>	<u>374,073</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING		
ADDITIONS TO CAPITAL ASSETS	(1,090,525)	(1,233,784)
PREPAID CONSTRUCTION COSTS	-	(38,793)
PROCEEDS FROM THE SALE OF ASSETS	-	8,000
REPAYMENT OF ACCOUNTS PAYABLE	(101,425)	(357,063)
LOAN PROCEEDS	1,059,399	1,270,330
PRINCIPAL PAID ON DEBT	(29,936)	(26,516)
DEBT ISSUANCE COSTS	(6,000)	-
INTEREST PAID ON DEBT	<u>(80,655)</u>	<u>(59,479)</u>
NET CASH USED IN CAPITAL & RELATED FINANCING	<u>(249,142)</u>	<u>(437,305)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
INTEREST RECEIVED ON CERTIFICATES OF DEPOSIT	<u>6,608</u>	<u>2,900</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>6,608</u>	<u>2,900</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	122,098	(60,332)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>839,279</u>	<u>899,611</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 961,377</u>	<u>\$ 839,279</u>
CASH AND CASH EQUIVALENTS	825,275	709,574
RESTRICTED CASH AND CASH EQUIVALENTS	<u>136,102</u>	<u>129,705</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 961,377</u>	<u>\$ 839,279</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
OPERATING INCOME	\$ 250,681	\$ 253,552
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
DEPRECIATION EXPENSE	156,375	104,777
CHANGES IN ASSETS AND LIABILITIES		
ACCOUNTS RECEIVABLE	(4,553)	882
CHANGE IN ACCRUED WATER REVENUE	(32,687)	-
PREPAID EXPENSES	(516)	(192)
REFUNDS RECEIVABLE	-	5,259
SUPPLIES	(12,730)	2,420
ACCOUNTS PAYABLE (NONCAPITAL)	(2,892)	(1,667)
PAYROLL TAXES AND WITHHOLDINGS PAYABLE	1,393	(782)
SALES TAX PAYABLE	151	628
VACATION PAYABLE	-	3,601
WAGES PAYABLE	1,653	976
CUSTOMER METER DEPOSITS	7,757	4,619
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 364,632</u>	<u>\$ 374,073</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
NONCASH ACTIVITIES		
ASSETS ACQUIRED BY ASSUMPTION OF DEBT	\$ -	\$ (27,650)
DEBT ASSUMED TO ACQUIRE ASSETS	-	27,650
ASSETS ACQUIRED BY ACCOUNTS PAYABLE	(64,428)	(101,425)
ACCOUNTS PAYABLE ASSUMED TO ACQUIRE ASSETS	64,428	101,425
	<u>\$ -</u>	<u>\$ -</u>
INTEREST CAPITALIZED	<u>\$ 13,102</u>	<u>\$ 34,721</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

1. DESCRIPTION OF ENTITY

- a. ORGANIZATION - CITY OF WOOSTER WATER SERVICE DEPARTMENT (DEPARTMENT) IS A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS. A COMPONENT UNIT IS A LEGALLY SEPARATE ORGANIZATION FOR WHICH THE CITY'S MAYOR AND CITY COUNCIL ARE FINANCIALLY ACCOUNTABLE. THE MAYOR OF THE CITY IS THE PRINCIPAL OFFICER OF THE DEPARTMENT.
- b. DESCRIPTION OF OPERATIONS - THE PRINCIPAL FUNCTIONS OF THE DEPARTMENT INCLUDE OPERATING AND MAINTAINING THE WATER SYSTEM.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. MEASUREMENT FOCUS, BASIS OF PRESENTATION AND ACCOUNTING - THE DEPARTMENT'S FINANCIAL STATEMENTS ARE PRESENTED USING THE ECONOMIC RESOURCES MEASUREMENT FOCUS AND THE ACCRUAL BASIS OF ACCOUNTING AND CONFORM TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA. REVENUES ARE RECOGNIZED WHEN EARNED AND EXPENSES ARE RECOGNIZED WHEN INCURRED, REGARDLESS OF THE TIMING OF RELATED CASH FLOWS. GRANTS AND SIMILAR ITEMS ARE RECOGNIZED AS REVENUE AS SOON AS ALL ELIGIBILITY REQUIREMENTS IMPOSED BY THE PROVIDER HAVE BEEN MET. THE DEPARTMENT HAS ELECTED UNDER GASB STATEMENT NO. 20, ACCOUNTING AND FINANCIAL REPORTING FOR PROPRIETARY FUNDS AND OTHER GOVERNMENTAL ACTIVITIES THAT USE PROPRIETARY FUND ACCOUNTING, TO APPLY ALL APPLICABLE GASB PRONOUNCEMENTS AS WELL AS ANY APPLICABLE PRONOUNCEMENTS OF THE FINANCIAL ACCOUNTING STANDARDS BOARD, THE ACCOUNTING PRINCIPLES BOARD, OR ANY ACCOUNTING RESEARCH BULLETINS ISSUED ON OR BEFORE NOVEMBER 30, 1989, UNLESS THESE PRONOUNCEMENTS CONFLICT WITH OR CONTRADICT GASB PRONOUNCEMENTS.

- b. CASH AND CASH EQUIVALENTS - THE DEPARTMENT'S CASH AND CASH EQUIVALENTS ARE CONSIDERED TO BE ALL CASH ON HAND, DEMAND DEPOSITS, CERTIFICATES OF DEPOSIT AND ALL SHORT-TERM INVESTMENTS WITH ORIGINAL MATURITIES OF 3 MONTHS OR LESS FROM THE DATE OF ACQUISITION. AT DECEMBER 31, 2019 AND 2018, THE DEPARTMENT'S CASH EQUIVALENTS CONSISTED OF CERTIFICATES OF DEPOSITS AS FOLLOWS:

	2019	2018
UNRESTRICTED	\$ 172,908	\$ 171,297
RESTRICTED	110,191	129,701
	\$ 283,099	\$ 300,998

- c. ACCOUNTS RECEIVABLE - UNCOLLECTIBLE RECEIVABLES ARE CHARGED DIRECTLY AGAINST EARNINGS WHEN THEY ARE DETERMINED TO BE UNCOLLECTIBLE. USE OF THIS METHOD DOES NOT RESULT IN A MATERIAL DIFFERENCE FROM THE VALUATION METHOD REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.
- d. SUPPLIES - SUPPLIES ARE STATED AT THE LOWER OF COST OR MARKET DETERMINED BY THE SPECIFIC IDENTIFICATION METHOD. SUPPLIES CONSISTS OF MATERIALS IN STOCK.

9

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- e. CAPITAL ASSETS - CAPITAL ASSETS ARE VALUED AT COST. DONATED CAPITAL ASSETS ARE REPORTED AT ESTIMATED FAIR MARKET VALUE AT THE DATE OF DONATION.

THE COST OF NORMAL MAINTENANCE AND REPAIRS THAT DO NOT ADD TO THE VALUE OF THE ASSET OR MATERIALLY EXTEND ASSETS LIVES ARE NOT CAPITALIZED.

MAJOR OUTLAYS FOR CAPITAL ASSETS AND IMPROVEMENTS ARE CAPITALIZED AS PROJECTS ARE CONSTRUCTED. INTEREST INCURRED DURING THE CONSTRUCTION PHASE IS REFLECTED IN THE CAPITALIZED VALUE OF THE ASSET CONSTRUCTED. CAPITALIZED INTEREST COSTS WERE \$13,102 AND \$34,721 FOR DECEMBER 31, 2019 AND 2018, RESPECTIVELY.

DEPRECIATION HAS BEEN PROVIDED USING THE STRAIGHT-LINE METHOD OVER THE ESTIMATED USEFUL LIVES OF THE ASSETS AS FOLLOWS:

BUILDINGS	40 YEARS
VEHICLES AND EQUIPMENT	4 TO 10 YEARS
WATER TREATMENT PLANT	10 YEARS
WATER SYSTEM LINES	40 YEARS

- f. NET POSITION - NET POSITION COMPRISES THE NET EARNINGS FROM OPERATING INCOME, NONOPERATING REVENUES AND EXPENSES, AND CAPITAL CONTRIBUTIONS. NET POSITION IS CLASSIFIED IN THE FOLLOWING COMPONENTS:

NET INVESTMENT IN CAPITAL ASSETS- THIS COMPONENT OF NET POSITION CONSISTS OF CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION AND REDUCED BY THE OUTSTANDING BALANCES OF NOTES OR OTHER BORROWINGS THAT ARE ATTRIBUTABLE TO THE ACQUISITION, CONSTRUCTION OR IMPROVEMENT OF THOSE ASSETS.

RESTRICTED - THIS COMPONENT OF NET POSITION CONSISTS OF CONSTRAINTS IMPOSED BY CREDITORS (SUCH AS DEBT COVENANTS), GRANTORS, CONTRIBUTORS, OR LAWS OR REGULATIONS OF OTHER GOVERNMENTS OR CONSTRAINTS IMPOSED BY LAW THROUGH CONSTITUTIONAL PROVISIONS OR ENABLING LEGISLATION.

UNRESTRICTED - THIS COMPONENT OF NET POSITION CONSISTS OF NET POSITION THAT DO NOT MEET THE DEFINITION OF "RESTRICTED" OR "NET INVESTMENT IN CAPITAL ASSETS."

- g. OPERATING REVENUES AND EXPENSES - OPERATING REVENUES AND EXPENSES CONSIST OF THOSE REVENUES THAT RESULT FROM THE PRINCIPAL OPERATIONS OF THE DEPARTMENT. NONOPERATING REVENUES AND EXPENSES CONSIST OF THOSE REVENUES AND EXPENSES THAT ARE RELATED TO FINANCING AND INVESTING TYPE ACTIVITIES AND RESULT FROM NONEXCHANGE TRANSACTIONS OR ANCILLARY ACTIVITIES. WHEN AN EXPENSE IS INCURRED FOR PURPOSES FOR WHICH THERE ARE BOTH RESTRICTED AND UNRESTRICTED NET POSITION AVAILABLE, IT IS THE DEPARTMENT'S POLICY TO APPLY THOSE EXPENSES TO RESTRICTED NET POSITION TO THE EXTENT SUCH ARE AVAILABLE AND THEN TO UNRESTRICTED NET POSITION.
- h. USE OF ESTIMATES - THE PREPARATION OF FINANCIAL STATEMENTS IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES REQUIRES MANAGEMENT TO MAKE ESTIMATES AND ASSUMPTIONS THAT AFFECT THE REPORTED AMOUNTS OF ASSETS AND LIABILITIES AND DISCLOSURE OF CONTINGENT ASSETS AND LIABILITIES AT THE DATE OF THE FINANCIAL STATEMENTS AND THE REPORTED AMOUNTS OF REVENUES AND EXPENSES DURING THE REPORTING PERIOD. ACTUAL RESULTS COULD DIFFER FROM THOSE ESTIMATES.
- i. RECLASSIFICATIONS - CERTAIN 2018 AMOUNTS HAVE BEEN RECLASSIFIED TO CONFORM TO THE 2019 PRESENTATION.
-

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

3. RESTRICTED ASSETS

UNDER THE TERMS OF CERTAIN ORDINANCES, CERTAIN RESTRICTED FUNDS MUST BE MAINTAINED AS FOLLOWS:

	2019	2018
BOND AND NOTE RESERVE FUNDS:		
DEBT SERVICE RESERVE FUNDS	\$ 71,690	\$ 70,089
OTHER RESTRICTED ASSETS:		
DEPRECIATION RESERVES	\$ 64,218	\$ 59,612
CONSTRUCTION FUND	\$ 194	\$ 4
 TOTAL RESTRICTED ASSETS	 \$ 136,102	 \$ 129,705

THE DEPARTMENT IS REQUIRED UNDER NOTE PAYABLE AGREEMENTS WITH THE USDA RURAL DEVELOPMENT AND THE ARKANSAS NATURAL RESOURCES COMMISSION TO MAINTAIN DEBT SERVICE RESERVES FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST ON THE NOTES TO THE EXTENT MONIES IN THE REVENUE FUND ON ANY PAYMENT DATE ARE INSUFFICIENT FOR SUCH PURPOSES. AT DECEMBER 31, 2019 AND 2018, THE DEPARTMENT HAD OVER (UNDER) FUNDED ITS REQUIRED RESERVES BY APPROXIMATELY \$13,441 AND \$37,557, RESPECTIVELY.

THE DEPRECIATION FUNDS WERE ESTABLISHED UNDER NOTE PAYABLE AGREEMENTS WITH THE USDA RURAL DEVELOPMENT AND THE ARKANSAS NATURAL RESOURCES COMMISSION FOR THE PURPOSE OF FUNDING MAJOR REPAIRS, DAMAGES CAUSED BY UNFORSEEN CATASTROPHES, AND NECESSARY REPLACEMENTS TO THE SYSTEMS. AT DECEMBER 31, 2019 AND 2018, THE DEPARTMENT HAD OVER (UNDER) FUNDED ITS REQUIRED RESERVES BY \$805 AND \$29,099, RESPECTIVELY.

AT DECEMBER 31, 2019 AND 2018, RESTRICTED ASSETS CONSISTED OF CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSITS SOME OF WHICH WERE UNDERINSURED OR UNDERCOLLATERALIZED. SEE FOOTNOTE 11.

4. RELATED PARTIES

CERTAIN ACTIVITIES OCCUR REGULARLY BETWEEN THE DEPARTMENT AND OTHER UNITS OF THE CITY OF WOOSTER REQUIRING TRANSFER OF FUNDS BETWEEN THE UNITS AND REIMBURSEMENT OF EXPENSES. DURING THE YEARS ENDED DECEMBER 31, 2019 AND 2018, THERE WERE NO TRANSFERS OF FUNDS BETWEEN ENTITIES.

THE DEPARTMENT OBTAINS LAWN SERVICES FROM A COMPANY OWNED BY A RELATIVE OF A CITY OFFICIAL. DURING THE YEAR ENDED DECEMBER 31, 2018, PAYMENTS TO THIS COMPANY AMOUNTED TO \$2,700.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

5. RETIREMENT PLAN

IN JULY 2006, THE DEPARTMENT ADOPTED A SAVINGS INCENTIVE MATCH PLAN (SIMPLE) IN WHICH EMPLOYEE AND EMPLOYER CONTRIBUTIONS ARE CONTRIBUTED TO THE EMPLOYEES' INDIVIDUAL RETIREMENT ACCOUNTS. ANY EMPLOYEE WHO IS EXPECTED TO RECEIVE AT LEAST \$5,000 IN COMPENSATION IN AT LEAST ONE PRECEDING CALENDAR YEAR IS ELIGIBLE TO PARTICIPATE IN THE PLAN. THE DEPARTMENT WILL MATCH EMPLOYEES' CONTRIBUTIONS UP TO 3% OF THEIR COMPENSATION FOR THE CALENDAR YEAR. ALL CONTRIBUTIONS MADE UNDER THE SIMPLE IRA PLAN ARE FULLY VESTED. TOTAL EMPLOYER CONTRIBUTIONS FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 WERE \$4,129 AND \$3,962, RESPECTIVELY.

6. WATER REVENUE

THERE WERE APPROXIMATELY 1,604 CUSTOMERS AS OF DECEMBER 31, 2019 AND 2018. THE GROSS REVENUES RECEIVED FROM WATER SERVICE, CONNECTION AND RECONNECTION FEES, PLUMBING INSPECTIONS, SERVICE, AND LATE FEES WERE \$1,219,307 AND \$1,167,437 FOR 2019 AND 2018, RESPECTIVELY.

THE FOLLOWING WATER RATES WERE IN EFFECT FOR 2019 AND 2018:

SEPTEMBER 1, 2019 TO DECEMBER 31, 2019

INSIDE CITY LIMITS:	
GAL. PER MONTH	RATES
FIRST 1,000 GAL.	\$28.00 MINIMUM
OVER 1,000 GAL.	\$ 6.88 PER 1,000

OUTSIDE CITY LIMITS:	
GAL. PER MONTH	RATES
FIRST 1,000 GAL.	\$30.00 MINIMUM
OVER 1,000 GAL.	\$ 7.40 PER 1,000

JANUARY 1, 2018 TO AUGUST 31, 2019

INSIDE CITY LIMITS:	
GAL. PER MONTH	RATES
FIRST 1,000 GAL.	\$28.00 MINIMUM
OVER 1,000 GAL.	\$ 6.78 PER 1,000

OUTSIDE CITY LIMITS:	
GAL. PER MONTH	RATES
FIRST 1,000 GAL.	\$30.00 MINIMUM
OVER 1,000 GAL.	\$ 7.30 PER 1,000

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

7. CAPITAL ASSETS

CAPITAL ASSET ACTIVITY FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 WAS AS FOLLOWS:

	<u>BALANCE</u> <u>12/31/18</u>	<u>TRANSFERS</u> <u>IN AND</u> <u>ADDITIONS</u>	<u>TRANSFERS</u> <u>OUT AND</u> <u>DISPOSALS</u>	<u>BALANCE</u> <u>12/31/19</u>
CAPITAL ASSETS NOT BEING DEPRECIATED				
LAND	\$ 25,453	\$ -	\$ -	\$ 25,453
WORK IN PROGRESS	2,442,298	657,202	(2,649,286)	450,214
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	2,467,751	657,202	(2,649,286)	475,667
	-----	-----	-----	-----
CAPITAL ASSETS BEING DEPRECIATED				
BUILDING	117,116	-	-	117,116
EQUIP. & STORAGE				
BUILDING	1,031,359	536,314	(418,934)	1,148,739
WATER SYSTEM	2,312,311	2,649,286	-	4,961,597
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS BEING DEPRECIATED	3,460,786	3,185,600	(418,934)	6,227,452
	-----	-----	-----	-----
LESS ACCUMULATED DEPRECIATION				
BUILDING	(45,884)	(3,209)	-	(49,093)
EQUIP. & STORAGE				
BUILDING	(790,632)	(54,288)	383,182	(461,738)
WATER SYSTEM	(1,093,800)	(98,878)	-	(1,192,678)
	-----	-----	-----	-----
TOTAL ACCUMULATED DEPRECIATION	(1,930,316)	(156,375)	383,182	(1,703,509)
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS BEING DEPRECIATED, NET	1,530,470	3,029,225	(35,752)	4,523,943
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS, NET	<u>\$ 3,998,221</u>	<u>\$ 3,686,427</u>	<u>\$ (2,685,038)</u>	<u>\$ 4,999,610</u>

(CONTINUED)

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

7. CAPITAL ASSETS (CONTINUED)

	<u>BALANCE</u> <u>12/31/17</u>	<u>TRANSFERS</u> <u>IN AND</u> <u>ADDITIONS</u>	<u>TRANSFERS</u> <u>OUT AND</u> <u>DISPOSALS</u>	<u>BALANCE</u> <u>12/31/18</u>
CAPITAL ASSETS NOT BEING DEPRECIATED				
LAND	\$ 25,453	\$ -	\$ -	\$ 25,453
WORK IN PROCESS	1,160,148	1,282,150	-	2,442,298
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	1,185,601	1,282,150	-	2,467,751
	-----	-----	-----	-----
CAPITAL ASSETS BEING DEPRECIATED				
BUILDING	117,116	-	-	117,116
EQUIP. & STORAGE				
BUILDING	968,728	79,831	(17,200)	1,031,359
WATER SYSTEM	2,312,311	-	-	2,312,311
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS BEING DEPRECIATED	3,398,155	79,831	(17,200)	3,460,786
	-----	-----	-----	-----
LESS ACCUMULATED DEPRECIATION				
BUILDING	(42,675)	(3,209)	-	(45,884)
EQUIP. & STORAGE				
BUILDING	(758,766)	(45,913)	14,047	(790,632)
WATER SYSTEM	(1,038,145)	(55,655)	-	(1,093,800)
	-----	-----	-----	-----
TOTAL ACCUMULATED DEPRECIATION	(1,839,586)	(104,777)	14,047	(1,930,316)
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS BEING DEPRECIATED, NET	1,558,569	(24,946)	(3,153)	1,530,470
	-----	-----	-----	-----
TOTAL CAPITAL ASSETS, NET	<u>\$ 2,744,170</u>	<u>\$ 1,257,204</u>	<u>\$ (3,153)</u>	<u>\$3,998,221</u>

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

8. LONG-TERM DEBT

LONG-TERM DEBT CONSISTED OF THE FOLLOWING:

	2019	2018
	-----	-----
7.80% NOTE PAYABLE TO A FINANCE COMPANY, DUE IN MONTHLY INSTALLMENTS OF \$557.65 INCLUDING INTEREST, SECURED BY EQUIPMENT, DUE IN APRIL 2023	20,012	24,932
7.50% NOTE PAYABLE TO USDA RURAL DEVELOPMENT, DUE IN MONTHLY INSTALLMENTS OF \$363.00 INCLUDING INTEREST, SECURED BY ISSUANCE OF WATER REVENUE BONDS WHICH ARE SECURED BY STATUTORY MORTGAGE LIEN UPON THE WATER SYSTEM LAND, PLANT AND EQUIPMENT, DUE IN FEBRUARY 2026.	21,438	24,078
5.00% NOTE PAYABLE TO ARKANSAS NATURAL RESOURCES COMMISSION, DUE IN ANNUAL INSTALLMENTS OF \$2,913.91 INCLUDING INTEREST, SECURED BY THE ASSETS AND REVENUE GENERATED FROM THE OPERATION OF THE PROJECT, DUE IN NOVEMBER 2028.	20,712	22,500
5.00% NOTE PAYABLE TO ARKANSAS NATURAL RESOURCES COMMISSION, DUE IN ANNUAL INSTALLMENTS OF \$2,913.91 INCLUDING INTEREST, SECURED BY THE ASSETS AND REVENUE GENERATED FROM THE OPERATION OF THE PROJECT, DUE IN NOVEMBER 2028.	20,712	22,500
4.50% NOTE PAYABLE TO USDA RURAL DEVELOPMENT, INTEREST ONLY PAYABLE FOR THE FIRST TWO YEARS, THEN DUE IN MONTHLY INSTALLMENTS OF \$2,348.00 INCLUDING INTEREST, SECURED BY THE ASSETS AND REVENUE GENERATED FROM THE OPERATION OF THE PROJECT, DUE IN JUNE 2042.	397,715	407,750
5.00% NOTE PAYABLE TO ARKANSAS NATURAL RESOURCES COMMISSION, INTEREST IS WAIVED FOR TEN YEARS AND PAYMENT IS DEFERRED FOR TEN YEARS, THEN DUE IN ANNUAL INSTALLMENTS OF \$16,530.00 INCLUDING INTEREST, SECURED BY THE THE ASSETS AND REVENUE GENERATED BY THE OPERATION OF THE PROJECT, DUE IN DECEMBER 2031.	146,510	155,276

(CONTINUED)

CITY OF WOOSTER WATER SERVICE DEPARTMENT
 (A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019 AND 2018

8. LONG-TERM DEBT (CONTINUED)

	2019	2018
2.50% BOND PAYABLE TO ARKANSAS NATURAL RESOURCES COMMISSION AND ARKANSAS DEVELOPMENT FINANCE AUTHORITY, INTEREST AND SERVICING FEE DUE SEMIANNUALLY UNTIL OCTOBER 2019 THEN DUE IN SEMIANNUAL INSTALLMENTS OF \$78,207 CONSISTING OF PRINCIPAL, INTEREST (1.5%) AND SERVICING FEE (1%) BEGINNING APRIL 2020. SECURED BY GROSS REVENUES OF THE DEPARTMENT DUE IN OCTOBER 2039.	2,453,122	1,893,527
.50% BOND PAYABLE TO ARKANSAS NATURAL RESOURCES COMMISSION AND ARKANSAS DEVELOPMENT FINANCE AUTHORITY, SERVICING FEE DUE SEMIANNUALLY UNTIL OCTOBER 2020 THEN DUE IN SEMIANNUAL INSTALLMENTS OF \$25,651 CONSISTING OF PRINCIPAL, AND A SERVICING FEE (.5%) BEGINNING OCTOBER 2020. SECURED BY GROSS REVENUES OF THE DEPARTMENT DUE IN APRIL 2030.	499,805	-
LESS CURRENT MATURITIES	3,580,026 154,871	2,550,563 30,345
TOTAL LONG TERM DEBT	\$ 3,425,155	\$ 2,520,218
BEGINNING OF YEAR	\$ 2,550,563	\$ 1,279,099
PROCEEDS FROM LONG-TERM DEBT	1,059,399	1,297,980
REPAYMENT OF LONG-TERM DEBT	(29,936)	(26,516)
TOTAL LONG-TERM DEBT AT END OF YEAR	\$ 3,580,026	\$ 2,550,563

AGGREGATE MATURITIES OF LONG-TERM DEBT ARE AS FOLLOWS:

<u>YEAR ENDED DECEMBER 31,</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2020	\$ 154,871	\$ 89,311	\$ 244,182
2021	180,568	88,731	269,299
2022	185,173	84,127	269,300
2023	185,561	79,835	265,396
2024	187,570	75,037	262,607
2025-2029	984,962	305,788	1,290,750
2030-2034	791,723	189,942	981,665
2035-2039	843,876	79,078	922,954
2040-2044	65,722	4,609	70,331
	\$ 3,580,026	\$ 996,458	\$ 4,576,484

CITY OF WOOSTER WATER SERVICE DEPARTMENT
 (A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019 AND 2018

9. INSURANCE

THE INSURANCE POLICIES CURRENTLY IN FORCE ARE AS FOLLOWS:

COMPANY	TYPE OF POLICY & EXPIRATION DATE	COVERAGE AMOUNT
OWNERS	COMMERCIAL GENERAL LIABILITY 1-17-20	\$300,000
OWNERS, & ARK. MUNI LEAGUE	PROPERTY COVERAGE 1-17-20, 5-2-20 & 12-31-19	\$1,547,071
AR GOV BONDING BOARD	EMPLOYEE DISHONESTY 12/31/19	\$250,000 PER OCCURRENCE

10. LEASES

THE DEPARTMENT LEASED EQUIPMENT USED IN PHASE I CONSTRUCTION OF THE SEWER SYSTEM WHICH CONSISTED OF INSTALLATION OF COLLECTOR MAINS AND CONSTRUCTION OF A PUMP STATION. THE EQUIPMENT WAS LEASED ON A MONTH TO MONTH BASIS WITH TOTAL COST INCURRED OF \$20,085 FOR THE YEAR ENDED DECEMBER 31, 2019. THE LEASE PAYMENTS WERE INCLUDED IN WORK IN PROGRESS SEWER AT DECEMBER 31, 2019.

11. CONCENTRATIONS OF CREDIT RISK

THE CARRYING AMOUNTS OF THE DEPARTMENT'S DEPOSITS WERE \$961,377 AND \$839,279 AT DECEMBER 31, 2019 AND 2018, RESPECTIVELY, AND THE BANK BALANCES WERE \$1,036,309 AND \$841,969 AT DECEMBER 31, 2019 AND 2018, RESPECTIVELY. THE DIFFERENCE BETWEEN THE BANK BALANCES AND THE CARRYING AMOUNTS REPRESENTS OUTSTANDING CHECKS AND DEPOSITS IN TRANSIT. THE BANK BALANCES WERE INSURED BY FEDERAL DEPOSITORY INSURANCE OF UP TO \$500,000 IN 2019 AND 2018. THE REMAINING BANK BALANCES WERE COLLATERALIZED BY PLEDGED SECURITIES AND LETTERS OF CREDIT OF THE FINANCIAL INSTITUTIONS IN THE AMOUNT OF \$750,000 AND \$745,342 IN 2019 AND 2018, RESPECTIVELY. AT DECEMBER 31, 2019 AND 2018, THE DEPARTMENT'S BANK BALANCES AT ONE FINANCIAL INSTITUTION WERE UNDERINSURED BY APPROXIMATELY \$76,509 AND \$43,284, RESPECTIVELY.

ARKANSAS STATE LAW PROVIDES PUBLIC FUNDS BE DEPOSITED IN BANKS LOCATED IN THE STATE OF ARKANSAS AND PERMITS THE INVESTMENT OF FUNDS IN U.S. GOVERNMENT OBLIGATIONS, STATE AND LOCAL BONDS, AND TIME DEPOSITS.

OTHER FINANCIAL INSTRUMENTS THAT POTENTIALLY SUBJECT THE ORGANIZATION TO CONCENTRATIONS OF CREDIT RISK CONSIST PRINCIPALLY OF ACCOUNTS RECEIVABLE AND ARE LIMITED DUE TO THE LARGE NUMBER OF CUSTOMERS WITH SMALL ACCOUNT BALANCES AND REQUIRED CUSTOMER METER DEPOSITS.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
(A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

12. COMMITMENTS

AT DECEMBER 31, 2019, THE DEPARTMENT WAS IN THE CONSTRUCTION PHASE OF A SEWER PROJECT WHICH IS EXPECTED TO CONSIST OF CONNECTING TO GREENBRIER CITY'S TREATMENT PLANT THROUGH COLLECTOR MAINS. THE SYSTEM WILL INCLUDE GRINDER PUMPS AND TANKS AT EACH SERVICE LOCATION. THE PROJECT WILL BE ACCOMPLISHED IN PHASES THE FIRST OF WHICH CONSISTS OF INSTALLATION OF COLLECTOR MAINS AND CONSTRUCTION OF A PUMP STATION. THE TOTAL COST OF THIS PHASE OF THE PROJECT IS ESTIMATED AT \$403,000, ALL OF WHICH IS EXPECTED TO BE PAID WITH DEPARTMENT FUNDS INCLUDING REVENUE GENERATED FROM THE PROJECT. AT DECEMBER 31, 2019 AND 2018, THE DEPARTMENT HAD INCURRED PROJECT COSTS OF APPROXIMATELY \$450,214 AND \$337,312, RESPECTIVELY. AT DECEMBER 31, 2019, APPROXIMATELY \$99,000 OF PIPE COSTS FOR PHASE II WERE INCLUDED IN SEWER PROJECT COSTS. CUSTOMER HOOKUPS WITHIN CITY LIMITS WILL BE A SEPARATE PHASE, THE COSTS OF WHICH ARE EXPECTED TO BE FINANCED AND WILL BE DEPENDENT UPON THE NUMBER OF HOOKUPS. THE COST OF CUSTOMER HOOKUPS OUTSIDE CITY LIMITS WILL BE PAID BY CUSTOMERS.

13. CONTINGENCIES

THE DEPARTMENT HAS OPTED TO BE A REIMBURSABLE EMPLOYER FOR STATE UNEMPLOYMENT TAX PURPOSES. UNDER THIS OPTION, THE DEPARTMENT PAYS A PRO RATA SHARE OF THE ACTUAL COSTS OF UNEMPLOYMENT BENEFITS TO ITS FORMER EMPLOYEES. THERE WERE NO BENEFITS PAID IN THE YEARS ENDED DECEMBER 31, 2019 AND 2018.

14. SUBSEQUENT EVENTS

THE DEPARTMENT EVALUATED THE EVENTS AND TRANSACTIONS SUBSEQUENT TO ITS DECEMBER 31, 2019 BALANCE SHEET DATE AND IN ACCORDANCE WITH FASB ASC 855-10-50 DETERMINED THERE WERE NO EVENTS TO REPORT THROUGH OCTOBER 23, 2020, WHICH IS THE DATE THE DEPARTMENT'S FINANCIAL STATEMENTS WERE AVAILABLE FOR ISSUE.

ROBERT G. SCHICHTL II, PA
CERTIFIED PUBLIC ACCOUNTANTS
817 PARKWAY
CONWAY, AR 72034

PHONE 501-336-8900

FAX 501-336-8771

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

CITY COUNCIL
CITY OF WOOSTER WATER SERVICE DEPARTMENT
WOOSTER, ARKANSAS

WE HAVE AUDITED, IN ACCORDANCE WITH THE AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA AND THE STANDARDS APPLICABLE TO FINANCIAL AUDITS CONTAINED IN *GOVERNMENT AUDITING STANDARDS* ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED STATES, THE BASIC FINANCIAL STATEMENTS OF THE CITY OF WOOSTER WATER SERVICE DEPARTMENT, A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS (THE DEPARTMENT), AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2019, AND THE RELATED NOTES TO THE FINANCIAL STATEMENTS AND HAVE ISSUED OUR REPORT THEREON DATED OCTOBER 23, 2020.

INTERNAL CONTROL OVER FINANCIAL REPORTING

IN PLANNING AND PERFORMING OUR AUDIT OF THE FINANCIAL STATEMENTS, WE CONSIDERED THE DEPARTMENT'S INTERNAL CONTROL OVER FINANCIAL REPORTING (INTERNAL CONTROL) TO DETERMINE THE AUDIT PROCEDURES THAT ARE APPROPRIATE IN THE CIRCUMSTANCES FOR THE PURPOSE OF EXPRESSING OUR OPINIONS ON THE FINANCIAL STATEMENTS, BUT NOT FOR THE PURPOSE OF EXPRESSING AN OPINION ON THE EFFECTIVENESS OF THE DEPARTMENT'S INTERNAL CONTROL. ACCORDINGLY, WE DO NOT EXPRESS AN OPINION ON THE EFFECTIVENESS OF THE DEPARTMENT'S INTERNAL CONTROL.

A *DEFICIENCY IN INTERNAL CONTROL* EXISTS WHEN THE DESIGN OR OPERATION OF A CONTROL DOES NOT ALLOW MANAGEMENT OR EMPLOYEES, IN THE NORMAL COURSE OF PERFORMING THEIR ASSIGNED FUNCTIONS, TO PREVENT, OR DETECT AND CORRECT, MISSTATEMENTS ON A TIMELY BASIS. A *MATERIAL WEAKNESS* IS A DEFICIENCY, OR A COMBINATION OF DEFICIENCIES, IN INTERNAL CONTROL, SUCH THAT THERE IS A REASONABLE POSSIBILITY THAT A MATERIAL MISSTATEMENT OF THE ENTITY'S FINANCIAL STATEMENTS WILL NOT BE PREVENTED, OR DETECTED AND CORRECTED, ON A TIMELY BASIS. A *SIGNIFICANT DEFICIENCY* IS A DEFICIENCY, OR A COMBINATION OF DEFICIENCIES, IN INTERNAL CONTROL THAT IS LESS SEVERE THAN A MATERIAL WEAKNESS, YET IMPORTANT ENOUGH TO MERIT ATTENTION BY THOSE CHARGED WITH GOVERNANCE.

OUR CONSIDERATION OF INTERNAL CONTROL WAS FOR THE LIMITED PURPOSE DESCRIBED IN THE FIRST PARAGRAPH OF THIS SECTION AND WAS NOT DESIGNED TO IDENTIFY ALL DEFICIENCIES IN INTERNAL CONTROL THAT MIGHT BE MATERIAL WEAKNESSES OR SIGNIFICANT DEFICIENCIES AND THEREFORE, MATERIAL WEAKNESSES OR SIGNIFICANT DEFICIENCIES MAY EXIST THAT HAVE NOT BEEN IDENTIFIED. GIVEN THESE LIMITATIONS, DURING OUR AUDIT WE DID NOT IDENTIFY ANY DEFICIENCIES IN INTERNAL CONTROL THAT WE CONSIDER TO BE MATERIAL WEAKNESSES. WE DID IDENTIFY CERTAIN DEFICIENCIES IN INTERNAL CONTROL WE CONSIDER TO BE SIGNIFICANT DEFICIENCIES, DESCRIBED AS ITEMS 2019-001 AND 2019-002 IN THE ACCOMPANYING SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES.

COMPLIANCE AND OTHER MATTERS

AS PART OF OBTAINING REASONABLE ASSURANCE ABOUT WHETHER THE DEPARTMENT'S FINANCIAL STATEMENTS ARE FREE FROM MATERIAL MISSTATEMENT, WE PERFORMED TESTS OF ITS COMPLIANCE WITH CERTAIN PROVISIONS OF LAWS, REGULATIONS, CONTRACTS, AND GRANT AGREEMENTS, NONCOMPLIANCE WITH WHICH COULD HAVE A DIRECT AND MATERIAL EFFECT ON THE DETERMINATION OF FINANCIAL STATEMENT AMOUNTS. HOWEVER, PROVIDING AN OPINION ON COMPLIANCE WITH THOSE PROVISIONS WAS NOT AN OBJECTIVE OF OUR AUDIT, AND ACCORDINGLY, WE DO NOT EXPRESS SUCH AN OPINION. THE RESULTS OF OUR TESTS DISCLOSED INSTANCES OF NONCOMPLIANCE OR OTHER MATTERS THAT ARE REQUIRED TO BE REPORTED UNDER GOVERNMENT AUDITING STANDARDS AND WHICH ARE DESCRIBED IN THE ACCOMPANYING SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES AS ITEMS 2019-001 AND 2019-002.

THE DEPARTMENT'S RESPONSE TO FINDINGS

THE DEPARTMENT'S RESPONSES TO THE FINDINGS IDENTIFIED IN OUR AUDIT ARE DESCRIBED IN THE ACCOMPANYING SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES. THE DEPARTMENT'S RESPONSES WERE NOT SUBJECTED TO THE AUDITING PROCEDURES APPLIED IN THE AUDIT OF THE FINANCIAL STATEMENTS AND, ACCORDINGLY, WE EXPRESS NO OPINION ON THEM.

PURPOSE OF THIS REPORT

THE PURPOSE OF THIS REPORT IS SOLELY TO DESCRIBE THE SCOPE OF OUR TESTING OF INTERNAL CONTROL AND COMPLIANCE AND THE RESULTS OF THAT TESTING, AND NOT TO PROVIDE AN OPINION ON THE EFFECTIVENESS OF THE ENTITY'S INTERNAL CONTROL OR ON COMPLIANCE. THIS REPORT IS AN INTEGRAL PART OF AN AUDIT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS IN CONSIDERING THE ENTITY'S INTERNAL CONTROL AND COMPLIANCE. ACCORDINGLY, THIS COMMUNICATION IS NOT SUITABLE FOR ANY OTHER PURPOSE.


CERTIFIED PUBLIC ACCOUNTANTS

CONWAY, ARKANSAS
OCTOBER 32, 2020

CITY OF WOOSTER WATER SERVICE DEPARTMENT
 (A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
 SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES
 DECEMBER 31, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

TYPE OF AUDITOR'S REPORT ISSUED ON FINANCIAL STATEMENTS:	UNMODIFIED	
INTERNAL CONTROL OVER FINANCIAL REPORTING		
MATERIAL WEAKNESS(ES) IDENTIFIED?	___ YES	___ <u>X</u> NO
SIGNIFICANT DEFICIENCY(IES) IDENTIFIED?	___ <u>X</u> YES	___ NO
NONCOMPLIANCE MATERIAL TO FINANCIAL STATEMENTS NOTED?	___ YES	___ <u>X</u> NO

SECTION II - GOVERNMENT AUDITING STANDARDS FINDINGS

FINDING 2019-001 - SIGNIFICANT DEFICIENCY IN INTERNAL CONTROL

PROGRAM INFORMATION:	CAPITALIZATION GRANTS FOR DRINKING WATER STATE REVOLVING FUNDS, U.S. ENVIRONMENTAL PROTECTION AGENCY, CFDA# 66.468, PASS THROUGH ENTITY: ARKANSAS NATURAL RECOURSES COMMISSION, FEDERAL AWARD YEAR: 2019
CRITERIA:	THE DEPARTMENT SHOULD INCORPORATE EXPECTED CONSTRUCTION COSTS AND LOAN PROCEEDS IN ITS BUDGET.
CONDITION AND CAUSE:	WE EXAMINED THE THE DEPARTMENT'S BUDGET AT REPORTING PERIOD END TO VERIFY INCLUSION OF CONSTRUCTION PROJECT COSTS AND LOAN PROCEEDS. THE DEPARTMENT DID NOT INCLUDE CONSTRUCTION COSTS AND RELATED LOAN PROCEEDS IN ITS BUDGET.
STATISTICAL SAMPLE:	THE SAMPLE WAS NOT INTENDED TO BE, AND WAS NOT, A STATISTICALLY VALID SAMPLE.
REPEAT FINDINGS:	YES
EFFECT:	THE DEPARTMENT'S ABILITY TO EFFECTIVELY MONITOR CONSTRUCTION PROJECT COSTS AND RELATED FINANCING MAY BE ADVERSELY AFFECTED.
RECOMMENDATION:	WE RECOMMEND THE DEPARTMENT INCLUDE CONSTRUCTION COSTS IT EXPECTS TO FINANCE AND THE RELATED EXPECTED LOAN PROCEEDS IN ITS BUDGET.
VIEWS OF RESPONSIBLE OFFICIALS:	MANAGEMENT AGREED WITH THE FINDING.
CORRECTIVE ACTION PLAN:	MANAGEMENT WILL IMPLEMENT THE RECOMMENDATION.

CITY OF WOOSTER WATER SERVICE DEPARTMENT
 (A COMPONENT UNIT OF THE CITY OF WOOSTER, ARKANSAS)
 SUMMARY OF AUDIT RESULTS AND SCHEDULE OF FINDINGS AND RESPONSES
 DECEMBER 31, 2020

SECTION II - GOVERNMENT AUDITING STANDARDS FINDINGS (CONTINUED)

FINDING 2019-002 - SIGNIFICANT DEFICIENCY IN INTERNAL CONTROL AND NONCOMPLIANCE

PROGRAM INFORMATION: CAPITALIZATION GRANTS FOR DRINKING WATER STATE REVOLVING FUNDS, U.S. ENVIRONMENTAL PROTECTION AGENCY, CFDA# 66.468, PASS THROUGH ENTITY: ARKANSAS NATURAL RECOURSES COMMISSION, FEDERAL AWARD YEAR: 2019

CRITERIA: THE DEPARTMENT IS RESPONSIBLE FOR ESTABLISHING WRITTEN POLICIES AND PROCEDURES THAT ARE IN COMPLIANCE WITH FEDERAL GRANT AND LOAN PROGRAMS.

CONDITION: THE DEPARTMENT DOES NOT HAVE WRITTEN POLICIES AND PROCEDURES REQUIRED BY THE FEDERAL AWARD PROGRAM INCLUDING BUT NOT LIMITED TO: 1) FINANCIAL MANAGEMENT; 2) PAYMENT; 3) GENERAL PROCUREMENT STANDARDS; 4) COMPETITION; 5) METHODS OF PROCUREMENT TO BE FOLLOWED; 6) DETERMINING ALLOWABILITY OF COSTS; AND 7) CONFLICTS OF INTEREST.

CAUSE: THE DEPARTMENT HAS NOT CREATED WRITTEN POLICIES AND PROCEDURES REQUIRED BY THE FEDERAL AWARD PROGRAM.

REPEAT FINDING: YES

EFFECT: THE DEPARTMENT'S PERSONNEL AND/OR DECISION MAKERS MAY NOT BE AWARE OF COMPLIANCE REQUIREMENTS WHICH MAY ADVERSELY AFFECT THEIR ABILITY TO COMPLY WITH FEDERAL REQUIREMENTS.

RECOMMENDATION: WE RECOMMEND THE DEPARTMENT CREATE AND ADOPT WRITTEN POLICIES AND PROCEDURES REQUIRED BY THE FEDERAL AWARD PROGRAM.

VIEWS OF RESPONSIBLE OFFICIALS: MANAGEMENT AGREED WITH THE FINDING.

CORRECTIVE ACTION PLAN: MANAGEMENT BELIEVES THE OUTSIDE CONSULTANTS ENGAGED TO HELP ADMINISTER PROGRAMS INVOLVING GOVERNMENT LOANS/GRANTS PROVIDE AN ADEQUATE SYSTEM TO ENSURE COMPLIANCE WITH RELATED REQUIREMENTS CONSIDERING THE SIZE OF THE DEPARTMENT.

Spent total out to
 pocket for sewer

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER

From 03/01/2018 through 02/15/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/01/2018			224.0 · Sewer:224 · SEWER P...	Deposit		X	25,000.00	25,000.00
03/02/2018	1101	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		16,861.97	X		8,138.03
03/14/2018	DRAFT	HARLAN CLARKE	718 · OPERATION & MAINT....		258.68	X		7,879.35
04/11/2018	1001	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		4,490.97	X		3,388.38
04/17/2018			718 · OPERATION & MAINT....	Deposit		X	258.68	3,647.06
04/26/2018	1002	AR DEPT OF HEALTH	224.0 · Sewer:224 · SEWER P...		500.00	X		3,147.06
05/15/2018			224.0 · Sewer:224 · SEWER P...	Deposit		X	21,000.00	24,147.06
05/15/2018	1003	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		9,754.92	X		14,392.14
05/15/2018	1004	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		11,264.13	X		3,128.01
08/30/2018	1006	THE TYLER GROUP	224.0 · Sewer:224 · SEWER P...		1,412.50	X		1,715.51
11/27/2018	1007	RICHARD PEW	224.0 · Sewer:224 · SEWER P...	PRINTING	296.10	X		1,419.41
11/27/2018	1008	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		10,628.01	X		-9,208.60
11/28/2018			224.0 · Sewer:224 · SEWER P...	Deposit		X	300,000.00	290,791.40
11/28/2018			224.0 · Sewer:224 · SEWER P...	Deposit		X	10,628.01	301,419.41
11/28/2018	Tellerdebit	T&B Auto Sales	224.0 · Sewer:226 · Vehicles - ...		38,873.00	X		262,546.41
12/07/2018	1009	RIVER VALLEY WINWAT...	224.0 · Sewer:224 · SEWER P...		212,250.48	X		50,295.93
01/24/2019	1010	BRANDON BREWER	224.0 · Sewer:224 · SEWER P...	PIPE TRAILER	1,500.00	X		48,795.93
01/31/2019	1011	CENTRAL AR TRAILER W...	720 · EQUIPMENT REPAIR	REPAIR WORK ON...	450.00	X		48,345.93
02/28/2019			802 · INTEREST INCOME	Interest		X	13.11	48,359.04
02/28/2019	1012	LOWES	729 · SUPPLIES - MATERIALS	#98006010809	88.10	X		48,270.94
03/31/2019			802 · INTEREST INCOME	Interest		X	92.12	48,363.06
04/30/2019			802 · INTEREST INCOME	Interest		X	101.76	48,464.82
05/04/2019	1013	AR DEPT OF EMERGENC...	603 · EQUIPMENT PURCHASE	#41461	14,500.00	X		33,964.82
05/07/2019			224.0 · Sewer:224 · SEWER P...	Deposit		X	40,000.00	73,964.82
05/14/2019	1014	DKM CONSTRUCTION	224.0 · Sewer:224 · SEWER P...	MATERIAL FOR E...	1,220.00	X		72,744.82
05/14/2019	1015	CROW BURLINGAME	745 · AUTO-SERVICE & MAI...		131.10	X		72,613.72
05/15/2019	1016	RIVER VALLEY WINWAT...	224.0 · Sewer:224 · SEWER P...	ENCASEMENTS	2,563.98	X		70,049.74
05/31/2019			802 · INTEREST INCOME	Interest		X	150.89	70,200.63

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER

From 03/01/2018 through 02/15/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/30/2019			802 · INTEREST INCOME	Interest		X	129.25	70,329.88
07/31/2019			802 · INTEREST INCOME	Interest		X	152.61	70,482.49
08/01/2019	1017	CONSOLIDATED PIPE	224.0 · Sewer:224 · SEWER P...	#0992963-000-000	10,880.05	X		59,602.44
08/19/2019	1018	RICHARD PENN	224.0 · Sewer:224 · SEWER P...	PLANS AND MAN...	1,457.31	X		58,145.13
08/31/2019			802 · INTEREST INCOME	Interest		X	112.65	58,257.78
09/13/2019	1019	TY-D CONSTRUCTION, L...	224.0 · Sewer:224 · SEWER P...	#12047 (CONCRET...	2,000.00	X		56,257.78
09/30/2019			802 · INTEREST INCOME	Interest		X	101.18	56,358.96
10/08/2019	1020	SCOTT EQUIPMENT	224.0 · Sewer:224 · SEWER P...	EQUIPMENT RENT...	3,601.62	X		52,757.34
10/28/2019			100 · CD'S RESERVED FOR ...	OVERAGE MOVED...		X	14,500.00	67,257.34
10/31/2019			802 · INTEREST INCOME	Interest		X	88.51	67,345.85
11/11/2019	1026	AUTO OWNERS INSRUA...	20000 · *Accounts Payable	#104624-70281736-19	137.00	X		67,208.85
11/11/2019	1027	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994315-000-000	564.46	X		66,644.39
11/11/2019	1028	GREENBRIER READY MIX	20000 · *Accounts Payable		1,396.13	X		65,248.26
11/11/2019	1029	LOWES	20000 · *Accounts Payable	#98006010809	588.81	X		64,659.45
11/11/2019	1030	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#046524 00	518.24	X		64,141.21
11/11/2019	1031	SCOTT EQUIPMENT	20000 · *Accounts Payable	EXCAVATOR REN...	3,601.62	X		60,539.59
11/11/2019	1032	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994131-000-000	1,213.51	X		59,326.08
11/11/2019	1033	GREENBRIER READY MIX	20000 · *Accounts Payable	#51553	164.25	X		59,161.83
11/11/2019	1034	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#046382 00	4,379.09	X		54,782.74
11/20/2019	1035	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#046680 00	1,260.47	X		53,522.27
11/27/2019	1036	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#046909 00	254.67	X		53,267.60
11/30/2019			802 · INTEREST INCOME	Interest		X	86.64	53,354.24
12/12/2019	1037	GRAHAM BROTHER ELE...	20000 · *Accounts Payable	19-0840	1,690.00	X		51,664.24
12/12/2019	1038	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#046926 00 & #0467...	3,519.02	X		48,145.22
12/12/2019	1039	Scott Financial	20000 · *Accounts Payable	#R29740	3,601.62	X		44,543.60
12/12/2019	1040	WHIT DAVIS LUMBER	20000 · *Accounts Payable	#0700057	38.09	X		44,505.51
12/19/2019	1041	CONSOLIDATED PIPE	20000 · *Accounts Payable	equipment rental	2,407.50	X		42,098.01
12/31/2019			802 · INTEREST INCOME	Interest			69.11	42,167.12

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER

From 03/01/2018 through 02/15/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
12/31/2019			802 · INTEREST INCOME	Interest		X	69.11	42,236.23
12/31/2019	1042	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...	2018 REMAINING ...	19,784.25	X		22,451.98
12/31/2019	1043	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-000-000	2,407.50	X		20,044.48
01/28/2020	1044	RIVER VALLEY WINWAT...	20000 · *Accounts Payable		5,735.82	X		14,308.66
01/28/2020	1045	SCOTT EQUIPMENT	20000 · *Accounts Payable	#R29805	3,601.62	X		10,707.04
01/31/2020			802 · INTEREST INCOME	Interest		X	36.42	10,743.46
02/11/2020	1046	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-002-000	2,407.50	X		8,335.96
02/11/2020	1047	SCOTT EQUIPMENT	20000 · *Accounts Payable	#WOOST001	3,601.62	X		4,734.34
02/29/2020			802 · INTEREST INCOME	Interest		X	11.11	4,745.45
03/07/2020	1048	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#048261 00, 048261 ...	515.61	X		4,229.84
03/07/2020	1049	SCOTT COMPANIES	20000 · *Accounts Payable	#W00ST001	3,601.62	X		628.22
03/20/2020	1054	AUTO OWNERS INSRUA...	20000 · *Accounts Payable	#011309513	204.00	X		424.22
03/30/2020			224.0 · Sewer:224 · SEWER P...	FROM WATER RE...		X	40,000.00	40,424.22
03/30/2020	1055	CATERPILLAR FINANCIA...	20000 · *Accounts Payable	VOID:		X		40,424.22
03/30/2020	1056	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		38,016.72
03/31/2020			802 · INTEREST INCOME	Interest		X	2.91	38,019.63
04/14/2020	1058	JOE CARGILE, JR	224.0 · Sewer:224 · SEWER P...	REMOVAL OF 3 T...	650.00	X		37,369.63
04/20/2020	1059	SCOTT EQUIPMENT	20000 · *Accounts Payable	#WOOST001	3,601.62	X		33,768.01
04/28/2020	1060	CONSOLIDATED PIPE	20000 · *Accounts Payable	#092091	2,407.50	X		31,360.51
04/28/2020	1061	DKM CONSTRUCTION	20000 · *Accounts Payable	#4318	610.00	X		30,750.51
04/28/2020	1062	GREENBRIER READY MIX	20000 · *Accounts Payable	#53629	661.26	X		30,089.25
04/29/2020	1050	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#043225-00, 049477...	1,065.19	X		29,024.06
04/30/2020			802 · INTEREST INCOME	Interest		X	18.40	29,042.46
05/06/2020	1051	BUMPER TO BUMPER	20000 · *Accounts Payable	#172643	29.56	X		29,012.90
05/06/2020	1052	SCOTT EQUIPMENT	20000 · *Accounts Payable	#WOOST001	3,601.62	X		25,411.28
05/06/2020	1053	WHIT DAVIS LUMBER	20000 · *Accounts Payable	#0700057	109.32	X		25,301.96
05/06/2020	1063	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-005-000	2,407.50	X		22,894.46
05/31/2020			802 · INTEREST INCOME	Interest		X	12.25	22,906.71

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER
 From 03/01/2018 through 02/15/2022
 Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/08/2020	1057	CONSOLIDATED PIPE	20000 · *Accounts Payable	092091	2,407.50	X		20,499.21
06/08/2020	1064	SCOTT EQUIPMENT	20000 · *Accounts Payable	#WOOST001	3,601.62	X		16,897.59
06/17/2020	1065	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...	2019 SERVICES - #...	8,855.00	X		8,042.59
06/24/2020	1066	TIRES FOR LESS	20000 · *Accounts Payable		18.56	X		8,024.03
06/30/2020			802 · INTEREST INCOME	Interest		X	8.95	8,032.98
07/06/2020	1067	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-007-000	2,407.50	X		5,625.48
07/06/2020	1068	ELLISON HOME BUILDE...	20000 · *Accounts Payable	#1384	160.00	X		5,465.48
07/06/2020	1069	GREENBRIER READY MIX	20000 · *Accounts Payable	#54716	1,011.42	X		4,454.06
07/07/2020	1070	CONWAY FARM & HOME	20000 · *Accounts Payable		34.71	X		4,419.35
07/17/2020	1071	RIVER VALLEY WINWAT...	224.0 · Sewer:224 · SEWER P...	#050876 00, #04967...	773.54	X		3,645.81
07/21/2020			224.0 · Sewer:224 · SEWER P...	Deposit		X	10,000.00	13,645.81
07/21/2020	1072	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...	#8417	8,855.00	X		4,790.81
07/21/2020	1073	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...		47.15	X		4,743.66
07/22/2020	1074	CASH DRAWER	224.0 · Sewer:224 · SEWER P...	cash ticket for alochol	85.28	X		4,658.38
07/24/2020	1075	SCOTT COMPANIES	20000 · *Accounts Payable		3,601.62	X		1,056.76
07/31/2020			802 · INTEREST INCOME	Interest		X	3.15	1,059.91
08/06/2020			224.0 · Sewer:224 · SEWER P...	SEWER PROJECT		X	20,000.00	21,059.91
08/20/2020	1076	WHIT DAVIS LUMBER	20000 · *Accounts Payable	0700057	398.78	X		20,661.13
08/21/2020	1077	CONSOLIDATED PIPE	20000 · *Accounts Payable	09941413-008-000	2,407.50	X		18,253.63
08/21/2020	1078	ROGERS GROUP	20000 · *Accounts Payable		433.35	X		17,820.28
08/21/2020	1079	SCOTT COMPANIES	20000 · *Accounts Payable	R30209	3,601.62	X		14,218.66
08/28/2020	1085	AGRI PROCESS INNOVAT...	224.0 · Sewer:224 · SEWER P...	#8417	8,855.00	X		5,363.66
08/31/2020			802 · INTEREST INCOME	Interest		X	8.02	5,371.68
09/01/2020	1080	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#050876 00	330.99	X		5,040.69
09/04/2020	1081	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-009-000	2,407.50	X		2,633.19
09/04/2020	1082	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#051826 00, #05182...	2,478.59	X		154.60
09/25/2020			224.0 · Sewer:224 · SEWER P...	SEWER PROJECT		X	50,000.00	50,154.60
09/29/2020	1086	DKM CONSTRUCTION	20000 · *Accounts Payable	#4406	305.00	X		49,849.60

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER

From 03/01/2018 through 02/15/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
09/29/2020	1087	GREENBRIER READY MIX	20000 · *Accounts Payable	#55700	401.25	X		49,448.35
09/29/2020	1088	SCOTT EQUIPMENT	20000 · *Accounts Payable	R30275	3,601.62	X		45,846.73
09/29/2020	1089	LOWES	20000 · *Accounts Payable		19.22	X		45,827.51
09/29/2020	1090	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#052967, 052793, 05...	8,240.24	X		37,587.27
09/29/2020	1091	AGRI PROCESS INNOVAT...	20000 · *Accounts Payable	#8417	8,855.00	X		28,732.27
09/29/2020	1092	WOOSTER REVENUE FU...	20000 · *Accounts Payable	TO REPAY FOR IV...	850.00	X		27,882.27
09/30/2020			802 · INTEREST INCOME	Interest		X	3.92	27,886.19
10/02/2020	1083	IVAN ROBINSON	20000 · *Accounts Payable	welding new boring ...	165.00	X		27,721.19
10/13/2020	1093	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-010-000	2,407.50	X		25,313.69
10/13/2020	1094	DKM CONSTRUCTION	20000 · *Accounts Payable	#4419	600.00	X		24,713.69
10/13/2020	1095	SCOTT COMPANIES	20000 · *Accounts Payable	#R30449	3,601.62	X		21,112.07
10/15/2020	1096	BARKLEY'S AUTO SERVI...	20000 · *Accounts Payable	TIRES FOR ERIC'S ...	399.44	X		20,712.63
10/15/2020	1097	IVAN ROBINSON	20000 · *Accounts Payable	#1216	350.00	X		20,362.63
10/18/2020	1098	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#053627-00 & #0535...	1,722.52	X		18,640.11
10/18/2020	1099	AGRI PROCESS INNOVAT...	20000 · *Accounts Payable	FINAL PAYMENT ...	8,855.00	X		9,785.11
10/23/2020	1100	IVAN'S FABRICATION	20000 · *Accounts Payable	VOID: #1217		X		9,785.11
10/23/2020	1101	IVAN ROBINSON	20000 · *Accounts Payable	#1217	350.00	X		9,435.11
10/30/2020	1102	BUMPER TO BUMPER	20000 · *Accounts Payable	#172643	527.09	X		8,908.02
10/31/2020			802 · INTEREST INCOME	Interest		X	12.30	8,920.32
11/11/2020	1103	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-011-000	2,407.50	X		6,512.82
11/11/2020	1104	L&L MUNICIPAL	20000 · *Accounts Payable	green flags	28.90	X		6,483.92
11/11/2020	1105	WHIT DAVIS LUMBER	20000 · *Accounts Payable	0700057	66.95	X		6,416.97
11/12/2020	1106	SCOTT COMPANIES	20000 · *Accounts Payable	WOOST001	3,601.62	X		2,815.35
11/24/2020	1107	IVAN ROBINSON	20000 · *Accounts Payable	#1214	350.00	X		2,465.35
11/30/2020			224.0 · Sewer:224 · SEWER P...	Deposit		X	17,000.00	19,465.35
11/30/2020			802 · INTEREST INCOME	Interest		X	3.55	19,468.90
11/30/2020	1084	JOHNSON & SONS CONS...	20000 · *Accounts Payable	03152718	2,200.00	X		17,268.90
11/30/2020	1108	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#055234 01	107.00	X		17,161.90

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER
 From 03/01/2018 through 02/15/2022
 Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
11/30/2020	1109	DKM CONSTRUCTION	224.0 · Sewer:224 · SEWER P...	#4453	450.00	X		16,711.90
11/30/2020	1110	AGRI PROCESS INNOVAT...	20000 · *Accounts Payable	#8894	3,740.00	X		12,971.90
11/30/2020	1111	RIVER VALLEY WINWAT...	20000 · *Accounts Payable		6,675.99	X		6,295.91
12/07/2020	1112	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-012-000	2,407.50	X		3,888.41
12/07/2020	1113	SCOTT EQUIPMENT	20000 · *Accounts Payable	#WOOST001	3,601.62	X		286.79
12/31/2020			802 · INTEREST INCOME	Interest		X	2.41	289.20
01/05/2021	1114	CASH DRAWER	20000 · *Accounts Payable		85.37	X		203.83
01/22/2021	1115	LOWES	20000 · *Accounts Payable	98006010809	82.89	X		120.94
01/27/2021			224.0 · Sewer	Deposit		X	25,000.00	25,120.94
01/27/2021	1116	CONSOLIDATED PIPE	20000 · *Accounts Payable	#092091	2,407.50	X		22,713.44
01/27/2021	1117	SCOTT EQUIPMENT	20000 · *Accounts Payable	R30643	3,601.62	X		19,111.82
01/27/2021	1118	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#056071-01 \$330.99 ...	2,732.25	X		16,379.57
01/31/2021			802 · INTEREST INCOME	Interest		X	1.45	16,381.02
02/09/2021	1119	BARKLEY'S AUTO SERVI...	20000 · *Accounts Payable	#32505	214.46	X		16,166.56
02/09/2021	1120	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		13,759.06
02/09/2021	1121	WHIT DAVIS LUMBER	20000 · *Accounts Payable		24.18	X		13,734.88
02/24/2021	1124	SCOTT COMPANIES	20000 · *Accounts Payable		3,601.62	X		10,133.26
02/28/2021			802 · INTEREST INCOME	Interest		X	6.02	10,139.28
03/09/2021	1122	CONSOLIDATED PIPE	20000 · *Accounts Payable	092091	2,407.50	X		7,731.78
03/09/2021	1123	SCOTT EQUIPMENT	20000 · *Accounts Payable	R30753	3,601.62	X		4,130.16
03/16/2021			224.0 · Sewer:224 · SEWER P...	Deposit		X	15,000.00	19,130.16
03/17/2021	1125	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#056780-01 & #0569...	4,093.14	X		15,037.02
03/25/2021	1126	TIRES FOR LESS	20000 · *Accounts Payable	243279	21.85	X		15,015.17
03/31/2021			802 · INTEREST INCOME	Interest		X	5.99	15,021.16
04/15/2021	1127	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		12,613.66
04/15/2021	1128	SCOTT EQUIPMENT	20000 · *Accounts Payable	R30798	3,601.62	X		9,012.04
04/28/2021	1129	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#058996-01	2,026.38	X		6,985.66
04/30/2021			802 · INTEREST INCOME	Interest		X	6.62	6,992.28

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER
 From 03/01/2018 through 02/15/2022
 Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/30/2021	1130	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#058643-01	80.18	X		6,912.10
05/03/2021	1131	JOHNSON & SONS CONS...	20000 · *Accounts Payable	#03152732	2,000.00	X		4,912.10
05/20/2021			224.0 · Sewer:224 · SEWER P...	Deposit		X	10,000.00	14,912.10
05/20/2021	1133	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-017-000	2,407.50	X		12,504.60
05/20/2021	1134	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#057345-01	210.26	X		12,294.34
05/20/2021	1135	CONSOLIDATED PIPE	224.0 · Sewer:224 · SEWER P...		2,407.50	X		9,886.84
05/21/2021	1135	SCOTT COMPANIES	20000 · *Accounts Payable	VOID: R30911		X		9,886.84
05/31/2021			802 · INTEREST INCOME	Interest		X	3.28	9,890.12
05/31/2021	1139	RIGGS/CAT.	20000 · *Accounts Payable	MILAGE TO WOR...	315.66	X		9,574.46
06/03/2021	1137	CONSOLIDATED PIPE	20000 · *Accounts Payable	#0994143-018-000	2,407.50	X		7,166.96
06/03/2021	1138	SCOTT EQUIPMENT	20000 · *Accounts Payable	R30975	3,601.62	X		3,565.34
06/04/2021	1136	CONSOLIDATED PIPE	20000 · *Accounts Payable	0911788-000-000	535.00	X		3,030.34
06/29/2021			224.0 · Sewer:224 · SEWER P...	SEWER PROJECT		X	10,000.00	13,030.34
06/29/2021	1140	SCOTT COMPANIES	20000 · *Accounts Payable	R30911	3,601.62	X		9,428.72
06/30/2021			802 · INTEREST INCOME	Interest		X	2.38	9,431.10
07/01/2021	1141	SCOTT COMPANIES	20000 · *Accounts Payable	R31021	3,601.62	X		5,829.48
07/15/2021	1142	CONWAY COPIES	20000 · *Accounts Payable	BLUE PRINTS	80.15	X		5,749.33
07/15/2021	1143	GREENBRIER READY MIX	20000 · *Accounts Payable	GREENVALLEY	823.90	X		4,925.43
07/15/2021	1144	CONSOLIDATED PIPE	20000 · *Accounts Payable	VOID: 0994143-020...		X		4,925.43
07/22/2021	1145	J.M.S. METAL	20000 · *Accounts Payable	METAL FOR SEWE...	2,284.17	X		2,641.26
07/23/2021			224.0 · Sewer:224 · SEWER P...	SEWER PROJECT		X	15,000.00	17,641.26
07/23/2021	1146	RIVER VALLEY WINWAT...	20000 · *Accounts Payable		8,791.31	X		8,849.95
07/23/2021	1147	SPRINGHILL TIRE	20000 · *Accounts Payable	FLAT REPAIR - ER...	14.45	X		8,835.50
07/30/2021	1148	IVAN ROBINSON	20000 · *Accounts Payable	cut/weld sewer lids	700.00	X		8,135.50
07/31/2021			802 · INTEREST INCOME	Interest		X	3.60	8,139.10
08/17/2021	1153	SCOTT EQUIPMENT	20000 · *Accounts Payable	R31158	3,601.62	X		4,537.48
08/17/2021	1154	GREENBRIER READY MIX	20000 · *Accounts Payable	#60849	307.63	X		4,229.85
08/25/2021	1149	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		1,822.35

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER
 From 03/01/2018 through 02/15/2022
 Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
08/27/2021			224.0 · Sewer:224 · SEWER P...	Deposit		X	15,000.00	16,822.35
08/27/2021	1150	GREENBRIER READY MIX	20000 · *Accounts Payable	87 B. REED RD DRI...	401.25	X		16,421.10
08/27/2021	1151	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#061137-01, #06089...	3,901.52	X		12,519.58
08/31/2021			802 · INTEREST INCOME	Interest		X	2.73	12,522.31
09/07/2021	1155	BARKLEY'S AUTO SERVI...	20000 · *Accounts Payable	22160	165.65	X		12,356.66
09/07/2021	1156	WHIT DAVIS LUMBER	20000 · *Accounts Payable	0700057	140.90	X		12,215.76
09/07/2021	1157	TRACTOR SUPPLY	20000 · *Accounts Payable		374.28	X		11,841.48
09/09/2021	1152	SCOTT EQUIPMENT	20000 · *Accounts Payable		3,601.62	X		8,239.86
09/27/2021			224.0 · Sewer:224 · SEWER P...	LOAN PROCEEDS		X	91,500.00	99,739.86
09/27/2021	1158	AGRI PROCESS INNOVAT...	20000 · *Accounts Payable		31,588.60	X		68,151.26
09/27/2021	1159	JOHNSON & SONS CONS...	20000 · *Accounts Payable	BORE	4,500.00	X		63,651.26
09/27/2021	1160	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#060861-01, #06114...	55,299.08	X		8,352.18
09/27/2021	1161	BUMPER TO BUMPER	20000 · *Accounts Payable	DIESIL EXHAUST, ...	65.43	X		8,286.75
09/29/2021	1162	CONSOLIDATED PIPE	20000 · *Accounts Payable	0994143-021-000	2,407.50	X		5,879.25
09/30/2021			802 · INTEREST INCOME	Interest		X	5.72	5,884.97
10/01/2021	1163	ELLISON HOME BUILDE...	20000 · *Accounts Payable	SB2 FOR TYLER P...	300.00	X		5,584.97
10/01/2021	1164	JIM DAUGHERTY	20000 · *Accounts Payable	TOP SOIL FOR TO...	800.00	X		4,784.97
10/14/2021	1165	SCOTT EQUIPMENT	20000 · *Accounts Payable	BATTERY	211.58	X		4,573.39
10/14/2021	1166	WHIT DAVIS LUMBER	20000 · *Accounts Payable	0700057	55.32	X		4,518.07
10/14/2021	1167	SCOTT EQUIPMENT	20000 · *Accounts Payable		3,601.62	X		916.45
10/22/2021			224.0 · Sewer:224 · SEWER P...	Deposit		X	15,000.00	15,916.45
10/25/2021	1168	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		13,508.95
10/31/2021			802 · INTEREST INCOME	Interest		X	4.10	13,513.05
11/01/2021			224.0 · Sewer:224 · SEWER P...	LOAN PROCEEDS		X	100,000.00	113,513.05
11/02/2021	1171	HAYNES EQUIPMENT	20000 · *Accounts Payable	PUMP STATIONS	91,811.86			21,701.19
11/02/2021	1172	LOWES	20000 · *Accounts Payable	#98006010809	957.41	X		20,743.78
11/02/2021	1173	RIVER VALLEY WINWAT...	20000 · *Accounts Payable		3,833.70	X		16,910.08
11/03/2021	1174	CONSOLIDATED PIPE	20000 · *Accounts Payable		2,407.50	X		14,502.58

Wooster Water Systems

2/15/2022 1:46 PM

Register: WASTE WATER
 From 03/01/2018 through 02/15/2022
 Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
11/04/2021	1175	JOHNSON & SONS CONS...	20000 · *Accounts Payable	HWY 25 ROAD BO...	3,000.00	X		11,502.58
11/05/2021	1169	SCOTT COMPANIES	20000 · *Accounts Payable		3,601.62	X		7,900.96
11/05/2021	1176	WOOSTER WATER REVE...	852 · INTEREST EXPENSE	TO REPAY FOR IN...	260.77	X		7,640.19
11/29/2021	1178	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	#062994-01, 062167...	4,620.91			3,019.28
11/30/2021			802 · INTEREST INCOME	Interest		X	32.15	3,051.43
12/16/2021			511 · REVENUE - OTHER IN...	ARPA FUNDS			115,296.82	118,348.25
12/16/2021			224.0 · Sewer	Deposit			10,000.00	128,348.25
12/16/2021	1179	HAYNES EQUIPMENT	20000 · *Accounts Payable		115,863.88			12,484.37
12/16/2021	1180	WOOSTER WATER REVE...	852 · INTEREST EXPENSE	TO REPAY FOR IN...	542.19			11,942.18
12/16/2021	1181	CONSOLIDATED PIPE	20000 · *Accounts Payable	0994143-024-000	2,407.50			9,534.68
12/16/2021	1182	SCOTT EQUIPMENT	20000 · *Accounts Payable		3,601.62			5,933.06
12/28/2021			224.0 · Sewer	LOAN PROCEEDS			27,500.00	33,433.06
12/28/2021	1183	MORRILTON FENCE CO...	224.0 · Sewer		23,448.00			9,985.06
01/06/2022	1184	DEQ-WWL	20000 · *Accounts Payable	TESTING FOR LA...	80.00			9,905.06
01/06/2022	1185	RIVER VALLEY WINWAT...	20000 · *Accounts Payable	0635791	3,640.93			6,264.13
01/17/2022	1186	MORRILTON FENCE CO...	20000 · *Accounts Payable	fence and gate	702.00			5,562.13
01/18/2022			224.0 · Sewer:224 · SEWER P...	Deposit			10,000.00	15,562.13
01/18/2022	1187	SCOTT EQUIPMENT	20000 · *Accounts Payable	R31584	3,601.62			11,960.51
01/18/2022	1188	SCOTT EQUIPMENT	20000 · *Accounts Payable	R31354	3,601.62			8,358.89
01/21/2022			224.0 · Sewer	Deposit			7,500.00	15,858.89
01/21/2022	1189	DITCH WITCH OF ARKAN...	224.0 · Sewer:224.1 · Sewer Eq...	WALK BEHIND TR...	10,700.00			5,158.89
02/07/2022	1191	DEQ-WWL	739 · EDUCATION	TESTING FOR LA...	80.00			5,078.89

Pending - Morrilton Fence Co. Labor for two pump Stations \$ 9015.00
 Pending - Henard Utility - main sewer meters to meter what we send to Greenbrier \$ 4608.50
 \$ 4608.50
 ARPA Funds
 - 115,296.82
\$ 1,029,702.99

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2021

Water

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
502.1 · WATER SALES UNBILLED	0.00	0.00	0.00	0.0%
512 · CELL SERVICE	17,176.11	18,433.68	-1,257.57	93.18%
518 · CREDIT/DEBIT CARD FEE	3,969.00	5,342.52	-1,373.52	74.29%
REVENUE-CITY ROAD REPAIR REIMB.	0.00	0.00	0.00	0.0%
502 · REVENUE - WATER SALES	1,143,852.91	1,216,897.41	-73,044.50	94.0%
503 · REVENUE WATER SALES ADJUSTMENTS	0.00	0.00	0.00	0.0%
504 · REVENUE - SERVICE FEE	3,675.00	4,725.00	-1,050.00	77.78%
505 · REVENUE - CONNECTION FEES	53,250.00	52,700.00	550.00	101.04%
507 · REVENUE DEPT. TSF	0.00	0.00	0.00	0.0%
508 · REVENUE - LATE FEES	15,017.03	16,639.72	-1,622.69	90.25%
509 · REVENUE - IMPACT FEE	0.00	0.00	0.00	0.0%
510 · REVENUE - RECONNECT FEES	920.00	600.00	320.00	153.33%
511 · REVENUE - OTHER INCOME	8,584.50	225.00	8,359.50	3,815.33%
513 · REVENUE - SAFE WATER ACT FEES	7,746.90	8,284.80	-537.90	93.51%
514 · REVENUE - SURCHARGE FEES	0.00	0.00	0.00	0.0%
515 · REVENUE PLUMBING PERMIT	8,435.67	5,363.00	3,072.67	157.29%
516 · REVENUE SALES TAX DISCOUNTS	1,591.00	1,560.00	31.00	101.99%
517 · REVENUE- ROAD BORE	0.00	0.00	0.00	0.0%
575 · REVENUE REFUNDS	0.00	0.00	0.00	0.0%
Total Income	1,264,218.12	1,330,771.13	-66,553.01	95.0%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
604 · WHOLESALE WATER PURCHASE	340,809.50	391,138.59	-50,329.09	87.13%
Total COGS	340,809.50	391,138.59	-50,329.09	87.13%
Gross Profit	923,408.62	939,632.54	-16,223.92	98.27%
Expense				
607 · DONATIONS	0.00	0.00	0.00	0.0%
799 · Part Time/Gen Contract Labor	0.00	0.00	0.00	0.0%
907 · Debt Issue Costs	0.00	0.00	0.00	0.0%
600 · CELL CHARGES (BADGER METERS)	19,548.85	18,433.68	1,115.17	106.05%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2021

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
763 · PRO FEE - ATTORNEY	0.00	0.00	0.00	0.0%
750 · SUPPLIES - SHOP (OFFICE)	0.00	600.00	-600.00	0.0%
606 · ABANDONED METER DEPOSITS	0.00	250.00	-250.00	0.0%
605 · DEBIT/CREDIT CARD FEES	3,985.76	4,798.92	-813.16	83.06%
769 · ADVERTISING	0.00	0.00	0.00	0.0%
602 · COMPUTER SUPPORT	0.00	1,834.00	-1,834.00	0.0%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
601 · MAINTANENCE AGREEMENTS	13,800.48	14,844.96	-1,044.48	92.96%
603 · EQUIPMENT PURCHASE	1,065.31	3,500.00	-2,434.69	30.44%
650 · FREIGHT	0.00	0.00	0.00	0.0%
704 · EMPLOYEE BENEFITS-UNIFORMS	618.10	1,500.00	-881.90	41.21%
705 · EMPLOYEE HEALTH INS	0.00	26,719.56	-26,719.56	0.0%
717 · PRINTING & REPRODUCTION	1,550.93	1,072.75	478.18	144.58%
718 · OPERATION & MAINT. #5300029	4,869.01	2,774.50	2,094.51	175.49%
719 · CAPITAL IMPROVEMENT	0.00	8,000.00	-8,000.00	0.0%
720 · EQUIPMENT REPAIR	0.00	650.00	-650.00	0.0%
744 · AUTO - REPAIRS	10,324.24	4,000.02	6,324.22	258.11%
790 · PROPERTY TAX	0.00	0.00	0.00	0.0%
791 · FRANCHISE TAX	0.00	0.00	0.00	0.0%
792 · LICENSES & PERMITS	155.00	500.00	-345.00	31.0%
800 · OTHER EXPENSES	0.00	0.00	0.00	0.0%
853 · CONTRIBUTIONS	0.00	0.00	0.00	0.0%
855 · PENALTIES	0.00	0.00	0.00	0.0%
856 · EMPLOYEE GIFTS	0.00	0.00	0.00	0.0%
789 · EMPLOYER RETIREMENT	5,604.64	5,371.55	233.09	104.34%
788 · SALES TAX EXPENSE	429.27	434.28	-5.01	98.85%
787 · FEDERAL UNEMPLOYMENT TAX	0.00	0.00	0.00	0.0%
786 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.00	0.0%
785 · FICA TAX	22,135.58	21,162.02	973.56	104.6%
780 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.0%
768 · SYSTEM REPAIR - EQUIPMENT REPAI	0.00	0.00	0.00	0.0%
767 · SYSTEM REPAIR - COMPUTER REPAIR	66.33	0.00	66.33	100.0%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
766 · SYSTEM REPAIR- BLDG REPAIRS	0.00	1,000.00	-1,000.00	0.0%
765 · SYSTEM REPAIR	6,458.53	0.00	6,458.53	100.0%
764 · BAD DEBT EXPENSE	332.20	0.00	332.20	100.0%
762 · PRO FEE - RPZ'S	780.00	1,530.00	-750.00	50.98%
761 · PRO FEE - TERMITES CONTROL	160.50	170.00	-9.50	94.41%
760 · PRO FEE - CPA EXPENSES	0.00	0.00	0.00	0.0%
759 · PRO FEE - AUDIT	0.00	13,500.00	-13,500.00	0.0%
758 · PRO FEE AR RURAL WATER ASSN	300.00	275.00	25.00	109.09%
752 · SAFE WATER ACT FEE	8,411.29	7,915.20	496.09	106.27%
755 · ENGINEER'S PROJECTS FEE	0.00	9,000.00	-9,000.00	0.0%
740 · CASH SHORT/OVER	0.00	0.00	0.00	0.0%
737 · LODGING	896.52	835.00	61.52	107.37%
738 · MEALS	225.85	450.00	-224.15	50.19%
UTILITIES				
774 · UTILITIES-TELEPHONE	10,052.42	10,344.48	-292.06	97.18%
770 · UTILITIES - DUST CONTROL	1,062.00	1,118.00	-56.00	94.99%
771 · UTILITIES - ELETRIC	2,337.93	2,330.00	7.93	100.34%
772 · UTILITIES-GAS/PROPANE	41.74	45.00	-3.26	92.76%
773 · UTILITIES-TRASH	3,506.81	1,835.28	1,671.53	191.08%
775 · UTILITIES- GAS, NATURAL	543.53	489.00	54.53	111.15%
776 · UTILILTIES-WATER	0.00	0.00	0.00	0.0%
UTILITIES - Other	45.00			
Total UTILITIES	17,589.43	16,161.76	1,427.67	108.83%
703 · OFFICER SALARIES	0.00	0.00	0.00	0.0%
702 · EMPLOYEE SALARIES				
702.1 · Capitalized Employee Salaries	0.00	0.00	0.00	0.0%
702 · EMPLOYEE SALARIES - Other	302,429.95	292,112.07	10,317.88	103.53%
Total 702 · EMPLOYEE SALARIES	302,429.95	292,112.07	10,317.88	103.53%
700 · CUSTOMER REFUNDS ON WATER	1,234.21	0.00	1,234.21	100.0%
726 · SUPPLIES - MISC.	0.00	0.00	0.00	0.0%
723 · SUPPLIES - STOCK	40,856.06	27,000.00	13,856.06	151.32%
729 · SUPPLIES - MATERIALS	23,740.11	20,000.00	3,740.11	118.7%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
728 · SUPPLIES OFFICE	783.40	1,350.00	-566.60	58.03%
722 · TOOLS	4,786.93	2,513.00	2,273.93	190.49%
733 · INSURANCE - LIABILITY	6,956.00	1,700.00	5,256.00	409.18%
730 · INSURANCE - HEALTH	27,233.52	26,717.76	515.76	101.93%
731 · INSURANCE - VEHICLE	5,236.39	2,641.89	2,594.50	198.21%
732 · INSURANCE - WORKERSCOMP	2,438.00	2,389.00	49.00	102.05%
734 · INSURANCE- BUILDING	0.00	0.00	0.00	0.0%
735 · MEMBERSHIP DUES	0.00	1,550.00	-1,550.00	0.0%
746 · AUTO-TIRES	3,540.65	2,800.00	740.65	126.45%
745 · AUTO-SERVICE & MAINT.	2,175.85	1,300.08	875.77	167.36%
743 · AUTO-GAS & OIL	21,311.54	18,000.00	3,311.54	118.4%
724 · SUPPLIES - SOFTWARE	199.99	0.00	199.99	100.0%
727 · SUPPLIES - CLEANING	0.00	0.00	0.00	0.0%
742 · AUTOMOBILE EXPENSE	0.00	0.00	0.00	0.0%
747 · Bank Service Charges	0.00	0.00	0.00	0.0%
736 · DUES AND SUBSCRIPTIONS	4,895.00	1,430.00	3,465.00	342.31%
741 · EQUIPMENT RENTAL	0.00	0.00	0.00	0.0%
815 · ROAD BORE	0.00	1,500.00	-1,500.00	0.0%
852 · INTEREST EXPENSE	91,713.69	92,298.83	-585.14	99.37%
716 · POSTAGE AND DELIVERY	7,105.34	6,853.80	251.54	103.67%
739 · EDUCATION	450.00	1,105.00	-655.00	40.72%
6560 · Payroll Expenses	0.00			
701 · REFUNDS ON OTHER	0.00	0.00	0.00	0.0%
725 · SUPPLIES/REPAIR	7,318.14	8,500.08	-1,181.94	86.1%
Total Expense	673,712.59	679,044.71	-5,332.12	99.22%
Net Ordinary Income	249,696.03	260,587.83	-10,891.80	95.82%
Other Income/Expense				
Other Income				
906 · Reimbursements from Customers	0.00	0.00	0.00	0.0%
905 · Capital Contributions	0.00	0.00	0.00	0.0%
806 · Truck Expense Reimbursements	0.00	0.00	0.00	0.0%
805 · Transfers In	0.00	0.00	0.00	0.0%

Wooster Water Systems
Profit & Loss Budget vs. Actual
 January through December 2021

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
802 · INTEREST INCOME	3,717.21	4,700.04	-982.83	79.09%
804 · GAIN/LOSS SALE OF ASSETT	0.00	0.00	0.00	0.0%
Total Other Income	3,717.21	4,700.04	-982.83	79.09%
Other Expense				
810 · Transfers Out	0.00	73,910.70	-73,910.70	0.0%
Total Other Expense	0.00	73,910.70	-73,910.70	0.0%
Net Other Income	3,717.21	-69,210.66	72,927.87	-5.37%
Net Income	<u>253,413.24</u>	<u>191,377.17</u>	<u>62,036.07</u>	<u>132.42%</u>
Principal Loan Payments	-170,246.91			
Actual profit	83,166.33			

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2020

2020 Water

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
512 · CELL SERVICE	17,954.86	18,406.72	-451.86	97.55%
518 · CREDIT/DEBIT CARD FEE	3,982.00	3,434.00	548.00	115.96%
REVENUE-CITY ROAD REPAIR REIMB.	0.00	2,500.00	-2,500.00	0.0%
502 · REVENUE - WATER SALES	1,174,305.79	1,110,180.55	64,125.24	105.78%
503 · REVENUE WATER SALES ADJUSTMENTS	0.00	0.00	0.00	0.0%
504 · REVENUE - SERVICE FEE	4,530.00	3,630.00	900.00	124.79%
505 · REVENUE - CONNECTION FEES	64,825.00	34,850.00	29,975.00	186.01%
507 · REVENUE DEPT. TSF	0.00	0.00	0.00	0.0%
508 · REVENUE - LATE FEES	16,820.83	18,232.50	-1,411.67	92.26%
509 · REVENUE - IMPACT FEE	0.00	0.00	0.00	0.0%
510 · REVENUE - RECONNECT FEES	620.00	900.00	-280.00	68.89%
511 · REVENUE - OTHER INCOME	33,426.30	1,855.00	31,571.30	1,801.96%
513 · REVENUE - SAFE WATER ACT FEES	8,117.10	7,915.20	201.90	102.55%
514 · REVENUE - SURCHARGE FEES	0.00	0.00	0.00	0.0%
515 · REVENUE PLUMBING PERMIT	7,266.91	4,400.00	2,866.91	165.16%
516 · REVENUE SALES TAX DISCOUNTS	1,631.00	3,720.00	-2,089.00	43.84%
517 · REVENUE- ROAD BORE	0.00	2,500.00	-2,500.00	0.0%
575 · REVENUE REFUNDS	0.00	0.00	0.00	0.0%
Total Income	1,333,479.79	1,212,523.97	120,955.82	109.98%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
604 · WHOLESALE WATER PURCHASE	357,973.60	349,445.50	8,528.10	102.44%
Total COGS	357,973.60	349,445.50	8,528.10	102.44%
Gross Profit	975,506.19	863,078.47	112,427.72	113.03%
Expense				
607 · DONATIONS	0.00	0.00	0.00	0.0%
799 · Part Time/Gen Contract Labor	0.00	0.00	0.00	0.0%
907 · Debt Issue Costs	0.00	0.00	0.00	0.0%
600 · CELL CHARGES (BADGER METERS)	18,891.14	18,406.72	484.42	102.63%
763 · PRO FEE - ATTORNEY	0.00	3,000.00	-3,000.00	0.0%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
750 · SUPPLIES - SHOP (OFFICE)	425.20	450.00	-24.80	94.49%
606 · ABANDONED METER DEPOSITS	491.37	0.00	491.37	100.0%
605 · DEBIT/CREDIT CARD FEES	4,522.17	3,424.00	1,098.17	132.07%
769 · ADVERTISING	0.00	300.00	-300.00	0.0%
602 · COMPUTER SUPPORT	1,159.00	4,564.00	-3,405.00	25.39%
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
601 · MAINTANENCE AGREEMENTS	14,674.16	14,640.00	34.16	100.23%
603 · EQUIPMENT PURCHASE	0.00	0.00	0.00	0.0%
650 · FREIGHT	0.00	0.00	0.00	0.0%
704 · EMPLOYEE BENEFITS-UNIFORMS	928.74	2,000.00	-1,071.26	46.44%
705 · EMPLOYEE HEALTH INS	0.00	26,717.76	-26,717.76	0.0%
717 · PRINTING & REPRODUCTION	868.22	1,011.04	-142.82	85.87%
718 · OPERATION & MAINT. #5300029	6,459.34	3,159.99	3,299.35	204.41%
719 · CAPITAL IMPROVEMENT	2,353.66	22,900.00	-20,546.34	10.28%
720 · EQUIPMENT REPAIR	382.30	1,000.00	-617.70	38.23%
744 · AUTO - REPAIRS	4,109.09	3,000.00	1,109.09	136.97%
790 · PROPERTY TAX	0.00	0.00	0.00	0.0%
791 · FRANCHISE TAX	0.00	0.00	0.00	0.0%
792 · LICENSES & PERMITS	125.00	75.00	50.00	166.67%
800 · OTHER EXPENSES	-1,476.78	0.00	-1,476.78	100.0%
853 · CONTRIBUTIONS	0.00	0.00	0.00	0.0%
855 · PENALTIES	0.00	0.00	0.00	0.0%
856 · EMPLOYEE GIFTS	0.00	0.00	0.00	0.0%
789 · EMPLOYER RETIREMENT	4,886.75	4,390.88	495.87	111.29%
788 · SALES TAX EXPENSE	437.88	434.28	3.60	100.83%
787 · FEDERAL UNEMPLOYMENT TAX	0.00	0.00	0.00	0.0%
786 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.00	0.0%
785 · FICA TAX	20,958.29	20,262.47	695.82	103.43%
780 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.0%
768 · SYSTEM REPAIR - EQUIPMENT REPAI	0.00	0.00	0.00	0.0%
767 · SYSTEM REPAIR - COMPUTER REPAIR	200.63	0.00	200.63	100.0%
766 · SYSTEM REPAIR- BLDG REPAIRS	0.00	0.00	0.00	0.0%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
765 · SYSTEM REPAIR	16,650.00	0.00	16,650.00	100.0%
764 · BAD DEBT EXPENSE	37.59	0.00	37.59	100.0%
762 · PRO FEE - RPZ'S	1,530.00	1,530.00	0.00	100.0%
761 · PRO FEE - TERMITE CONTROL	0.00	162.37	-162.37	0.0%
760 · PRO FEE - CPA EXPENSES	0.00	0.00	0.00	0.0%
759 · PRO FEE - AUDIT	13,905.00	17,500.00	-3,595.00	79.46%
758 · PRO FEE AR RURAL WATER ASSN	275.00	300.00	-25.00	91.67%
752 · SAFE WATER ACT FEE	6,579.46	7,915.20	-1,335.74	83.12%
755 · ENGINEER'S PROJECTS FEE	0.00	9,000.00	-9,000.00	0.0%
740 · CASH SHORT/OVER	0.00	0.00	0.00	0.0%
737 · LODGING	-442.00	650.00	-1,092.00	-68.0%
738 · MEALS	19.34	350.00	-330.66	5.53%
UTILITIES				
774 · UTILITIES-TELEPHONE	12,375.15	8,296.32	4,078.83	149.16%
770 · UTILITIES - DUST CONTROL	1,076.00	1,093.50	-17.50	98.4%
771 · UTILITIES - ELETRIC	2,291.18	2,700.00	-408.82	84.86%
772 · UTILITIES-GAS/PROPANE	41.74	345.00	-303.26	12.1%
773 · UTILITIES-TRASH	1,830.31	1,843.92	-13.61	99.26%
775 · UTILITIES- GAS, NATURAL	381.57	555.00	-173.43	68.75%
776 · UTILILTIES-WATER	0.00	0.00	0.00	0.0%
Total UTILITIES	17,995.95	14,833.74	3,162.21	121.32%
703 · OFFICER SALARIES	0.00	0.00	0.00	0.0%
702 · EMPLOYEE SALARIES	287,923.99	283,084.54	4,839.45	101.71%
700 · CUSTOMER REFUNDS ON WATER	-55.00	0.00	-55.00	100.0%
726 · SUPPLIES - MISC.	0.00	0.00	0.00	0.0%
723 · SUPPLIES - STOCK	21,037.13	27,500.00	-6,462.87	76.5%
729 · SUPPLIES - MATERIALS	17,450.54	28,612.46	-11,161.92	60.99%
728 · SUPPLIES OFFICE	1,942.43	1,150.00	792.43	168.91%
722 · TOOLS	1,687.67	1,825.00	-137.33	92.48%
733 · INSURANCE - LIABILITY	1,613.00	0.00	1,613.00	100.0%
730 · INSURANCE - HEALTH	26,670.36	0.00	26,670.36	100.0%
731 · INSURANCE - VEHICLE	2,641.89	3,617.89	-976.00	73.02%

Wooster Water Systems
Profit & Loss Budget vs. Actual
January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
732 · INSURANCE - WORKERSCOMP	2,389.00	1,650.00	739.00	144.79%
734 · INSURANCE- BUILDING	0.00	0.00	0.00	0.0%
735 · MEMBERSHIP DUES	0.00	1,290.00	-1,290.00	0.0%
746 · AUTO-TIRES	1,151.36	1,475.00	-323.64	78.06%
745 · AUTO-SERVICE & MAINT.	1,046.66	1,361.60	-314.94	76.87%
743 · AUTO-GAS & OIL	14,290.62	19,001.16	-4,710.54	75.21%
724 · SUPPLIES - SOFTWARE	0.00	0.00	0.00	0.0%
727 · SUPPLIES - CLEANING	0.00	0.00	0.00	0.0%
742 · AUTOMOBILE EXPENSE	0.00	0.00	0.00	0.0%
747 · Bank Service Charges	0.00	0.00	0.00	0.0%
736 · DUES AND SUBSCRIPTIONS	2,060.00	1,410.00	650.00	146.1%
741 · EQUIPMENT RENTAL	0.00	0.00	0.00	0.0%
815 · ROAD BORE	0.00	0.00	0.00	0.0%
852 · INTEREST EXPENSE	93,086.50	94,923.09	-1,836.59	98.07%
716 · POSTAGE AND DELIVERY	6,854.74	6,420.00	434.74	106.77%
739 · EDUCATION	195.00	1,123.00	-928.00	17.36%
6560 · Payroll Expenses	0.00			
701 · REFUNDS ON OTHER	0.00	0.00	0.00	0.0%
725 · SUPPLIES/REPAIR	8,276.70	8,700.00	-423.30	95.13%
Total Expense	627,209.09	665,121.19	-37,912.10	94.3%
Net Ordinary Income	348,297.10	197,957.28	150,339.82	175.95%
Other Income/Expense				
Other Income				
906 · Reimbursements from Customers	0.00	0.00	0.00	0.0%
905 · Capital Contributions	0.00	0.00	0.00	0.0%
806 · Truck Expense Reimbursements	0.00	0.00	0.00	0.0%
805 · Transfers In	0.00	0.00	0.00	0.0%
802 · INTEREST INCOME	4,030.13	2,153.45	1,876.68	187.15%
804 · GAIN/LOSS SALE OF ASSETT	0.00	0.00	0.00	0.0%
Total Other Income	4,030.13	2,153.45	1,876.68	187.15%
Other Expense				
810 · Transfers Out	0.00	0.00	0.00	0.0%

Wooster Water Systems
Profit & Loss Budget vs. Actual
 January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	4,030.13	2,153.45	1,876.68	187.15%
Net Income	<u>352,327.23</u>	<u>200,110.73</u>	<u>152,216.50</u>	<u>176.07%</u>

PRINCIPAL LOAN PAYMENTS -95440.14

GROSS PROFIT 256,887.09

Wooster Water Systems
Profit & Loss Budget Overview
January through December 2022

*2022
water Budget*

	<u>Jan 22</u>	<u>Feb 22</u>	<u>Mar 22</u>	<u>Apr 22</u>	<u>May 22</u>	<u>Jun 22</u>	<u>Jul 22</u>	<u>Aug 22</u>	<u>Sep 22</u>
Ordinary Income/Expense									
Income									
502.1 · WATER SALES UNBILLED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
512 · CELL SERVICE	1,579.75	1,579.75	1,579.75	1,579.75	1,579.75	1,579.75	1,579.75	1,579.75	1,579.75
518 · CREDIT/DEBIT CARD FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REVENUE-CITY ROAD REPAIR REIMB.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
502 · REVENUE - WATER SALES	96,681.61	96,054.59	95,277.75	95,750.36	97,520.90	103,504.37	126,020.62	130,319.90	118,313.78
503 · REVENUE WATER SALES ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
504 · REVENUE - SERVICE FEE	300.00	330.00	345.00	250.00	360.00	360.00	360.00	435.00	300.00
505 · REVENUE - CONNECTION FEES	2,700.00	2,700.00	5,400.00	5,400.00	5,400.00	5,400.00	8,100.00	8,100.00	8,100.00
507 · REVENUE DEPT. TSF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
508 · REVENUE - LATE FEES	1,251.42	1,251.42	1,251.42	1,251.42	1,251.42	1,251.42	1,251.42	1,251.42	1,251.42
509 · REVENUE - IMPACT FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
510 · REVENUE - RECONNECT FEES	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00
511 · REVENUE - OTHER INCOME	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
513 · REVENUE - SAFE WATER ACT FEES	710.00	710.00	710.00	710.00	710.00	710.00	710.00	710.00	710.00
514 · REVENUE - SURCHARGE FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
515 · REVENUE PLUMBING PERMIT	400.00	400.00	600.00	600.00	600.00	600.00	900.00	900.00	900.00
516 · REVENUE SALES TAX DISCOUNTS	135.36	134.48	133.39	134.05	136.53	144.91	176.43	182.45	165.64
517 · REVENUE- ROAD BORE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
575 · REVENUE REFUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	103,858.14	103,260.24	105,397.31	105,775.58	107,658.60	113,650.45	139,198.22	143,578.52	131,420.59
Cost of Goods Sold									
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
604 · WHOLESALE WATER PURCHASE	29,424.25	29,219.50	29,966.00	28,118.75	28,694.00	28,641.00	38,957.00	35,354.00	35,454.00
Total COGS	29,424.25	29,219.50	29,966.00	28,118.75	28,694.00	28,641.00	38,957.00	35,354.00	35,454.00
Gross Profit	74,433.89	74,040.74	75,431.31	77,656.83	78,964.60	85,009.45	100,241.22	108,224.52	95,966.59
Expense									
607 · DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
799 · Part Time/Gen Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
907 · Debt Issue Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600 · CELL CHARGES (BADGER METERS)	1,686.50	1,686.50	1,686.50	1,686.50	1,686.50	1,686.50	1,686.50	1,686.50	1,686.50

Wooster Water Systems
Profit & Loss Budget Overview
January through December 2022

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
763 · PRO FEE - ATTORNEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
750 · SUPPLIES - SHOP (OFFICE)	0.00	100.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00
606 · ABANDONED METER DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
605 · DEBIT/CREDIT CARD FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
769 · ADVERTISING	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
602 · COMPUTER SUPPORT	1,325.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
601 · MAINTANENCE AGREEMENTS	1,333.38	1,237.08	1,237.08	1,333.38	1,237.08	1,237.08	1,333.38	1,237.08	1,237.08
603 · EQUIPMENT PURCHASE	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00
650 · FREIGHT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
704 · EMPLOYEE BENEFITS-UNIFORMS	0.00	300.00	0.00	250.00	0.00	250.00	0.00	200.00	250.00
705 · EMPLOYEE HEALTH INS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
717 · PRINTING & REPRODUCTION	25.00	0.00	0.00	25.00	0.00	25.00	0.00	25.00	0.00
718 · OPERATION & MAINT. #5300029	137.50	737.50	137.50	137.50	537.48	137.50	137.50	245.38	137.50
719 · CAPITAL IMPROVEMENT	0.00	0.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	0.00
720 · EQUIPMENT REPAIR	0.00	0.00	750.00	0.00	0.00	0.00	0.00	750.00	0.00
744 · AUTO - REPAIRS	0.00	0.00	0.00	0.00	750.00	750.00	750.00	750.00	0.00
790 · PROPERTY TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
791 · FRANCHISE TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
792 · LICENSES & PERMITS	0.00	0.00	0.00	0.00	30.00	100.00	100.00	0.00	0.00
800 · OTHER EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
853 · CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
855 · PENALTIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
856 · EMPLOYEE GIFTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
789 · EMPLOYER RETIREMENT	369.08	369.08	369.08	461.35	369.08	369.08	461.35	369.08	461.35
788 · SALES TAX EXPENSE	36.49	36.49	36.49	36.49	36.49	36.49	36.49	36.49	36.49
787 · FEDERAL UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
786 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
785 · FICA TAX	1,751.21	1,751.21	1,751.21	2,144.00	1,751.21	1,751.21	2,144.00	1,751.21	1,751.21
780 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
768 · SYSTEM REPAIR - EQUIPMENT REPAI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
767 · SYSTEM REPAIR - COMPUTER REPAIR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Wooster Water Systems Profit & Loss Budget Overview January through December 2022

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
766 · SYSTEM REPAIR- BLDG REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
765 · SYSTEM REPAIR	0.00	0.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	0.00
764 · BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
762 · PRO FEE - RPZ'S	0.00	0.00	0.00	0.00	0.00	450.00	585.00	585.00	0.00
761 · PRO FEE - TERMITES CONTROL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.50
760 · PRO FEE - CPA EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
759 · PRO FEE - AUDIT	0.00	0.00	0.00	0.00	0.00	14,000.00	0.00	0.00	0.00
758 · PRO FEE AR RURAL WATER ASSN	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
752 · SAFE WATER ACT FEE	703.60	703.60	703.60	703.60	703.60	703.60	703.60	703.60	703.60
755 · ENGINEER'S PROJECTS FEE	0.00	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
740 · CASH SHORT/OVER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
737 · LODGING	0.00	0.00	0.00	150.00	0.00	0.00	0.00	280.00	0.00
738 · MEALS	0.00	0.00	0.00	75.00	0.00	0.00	0.00	150.00	0.00
UTILITIES									
774 · UTILITIES-TELEPHONE	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
770 · UTILITIES - DUST CONTROL	79.00	79.00	79.00	118.50	79.00	79.00	118.50	79.00	118.50
771 · UTILITIES - ELETRIC	125.00	200.00	250.00	200.00	175.00	175.00	200.00	200.00	300.00
772 · UTILITIES-GAS/PROPANE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.74
773 · UTILITIES-TRASH	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00
775 · UTILITIES- GAS, NATURAL	125.00	80.00	85.00	45.00	45.00	20.00	20.00	20.00	20.00
776 · UTILILTIES-WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total UTILITIES	1,404.00	1,434.00	1,489.00	1,438.50	1,374.00	1,349.00	1,413.50	1,374.00	1,555.24
703 · OFFICER SALARIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
702 · EMPLOYEE SALARIES									
702.1 · Capitalized Employee Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
702 · EMPLOYEE SALARIES - Other	23,018.86	23,018.86	23,018.86	28,184.66	23,018.86	23,018.86	28,184.66	23,018.86	28,184.66
Total 702 · EMPLOYEE SALARIES	23,018.86	23,018.86	23,018.86	28,184.66	23,018.86	23,018.86	28,184.66	23,018.86	28,184.66
700 · CUSTOMER REFUNDS ON WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
726 · SUPPLIES - MISC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
723 · SUPPLIES - STOCK	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
729 · SUPPLIES - MATERIALS	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00
728 · SUPPLIES OFFICE	0.00	275.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00

Wooster Water Systems Profit & Loss Budget Overview January through December 2022

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
722 · TOOLS	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	0.00
733 · INSURANCE - LIABILITY	6,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
730 · INSURANCE - HEALTH	2,226.48	2,226.48	2,226.48	2,226.48	2,226.48	2,226.48	2,226.48	2,226.48	2,226.48
731 · INSURANCE - VEHICLE	0.00	0.00	0.00	0.00	5,500.00	0.00	0.00	0.00	0.00
732 · INSURANCE - WORKERSCOMP	0.00	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00
734 · INSURANCE- BUILDING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
735 · MEMBERSHIP DUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
746 · AUTO-TIRES	0.00	0.00	0.00	400.00	0.00	0.00	800.00	0.00	0.00
745 · AUTO-SERVICE & MAINT.	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00
743 · AUTO-GAS & OIL	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00
724 · SUPPLIES - SOFTWARE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
727 · SUPPLIES - CLEANING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
742 · AUTOMOBILE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
747 · Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
736 · DUES AND SUBSCRIPTIONS	845.00	55.00	780.00	55.00	2,785.00	55.00	55.00	55.00	55.00
741 · EQUIPMENT RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
815 · ROAD BORE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
852 · INTEREST EXPENSE	1,897.26	1,893.32	1,889.36	31,152.21	1,881.37	1,877.35	1,873.30	1,869.24	1,865.15
716 · POSTAGE AND DELIVERY	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00
739 · EDUCATION	0.00	0.00	195.00	0.00	0.00	0.00	0.00	390.00	0.00
701 · REFUNDS ON OTHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
725 · SUPPLIES/REPAIR	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	2,500.00	0.00
Total Expense	52,409.36	51,924.12	50,870.16	84,059.67	60,137.15	61,723.15	53,590.76	53,952.92	48,910.76
Net Ordinary Income	22,024.53	22,116.62	24,561.15	-6,402.84	18,827.45	23,286.30	46,650.46	54,271.60	47,055.83
Other Income/Expense									
Other Income									
906 · Reimbursements from Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
905 · Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
806 · Truck Expense Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
805 · Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
802 · INTEREST INCOME	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00
804 · GAIN/LOSS SALE OF ASSETT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Wooster Water Systems
Profit & Loss Budget Overview
January through December 2022

	<u>Jan 22</u>	<u>Feb 22</u>	<u>Mar 22</u>	<u>Apr 22</u>	<u>May 22</u>	<u>Jun 22</u>	<u>Jul 22</u>	<u>Aug 22</u>	<u>Sep 22</u>
Total Other Income	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00
Other Expense									
810 · Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00
Net Income	<u>22,349.53</u>	<u>22,441.62</u>	<u>24,886.15</u>	<u>-6,077.84</u>	<u>19,152.45</u>	<u>23,611.30</u>	<u>46,975.46</u>	<u>54,596.60</u>	<u>47,380.83</u>
PRINCIPAL LOAN PAYMENTS									
Revenue Bond Series 2017A	0	0	0	-50,006.46	0	0	0	0	0
ANRC Loan #01190-DWSRF-L	0	0	0	-24,595.00	0	0	0	0	0
Soil and Water # WDF-88-04	0	0	0	0	0	0	0	0	0
Soil and Water # WSSN-7826	0	0	0	0	0	0	0	0	0
ASWCC LOAN # DL-00167-WSSW-D	0	0	0	0	0	0	0	0	0
RDEV #305	-265.91	-267.57	-269.24	-270.93	-272.62	-274.32	-276.04	-277.76	-279.5
RDEV #309	-547.83	-550.11	-552.4	-554.7	-557.01	-559.33	-561.66	-564	-566.35
GROSS PROFIT/LOSS	21,535.79	21,623.94	24,064.51	-81,504.93	18,322.82	22,777.65	46,137.76	53,754.84	46,534.98

Wooster Water Systems Profit & Loss Budget Overview

January through December 2022

	TOTAL			
	Oct 22	Nov 22	Dec 22	Jan - Dec 22
Ordinary Income/Expense				
Income				
502.1 · WATER SALES UNBILLED	0.00	0.00	0.00	0.00
512 · CELL SERVICE	1,579.75	1,579.75	1,579.75	18,957.00
518 · CREDIT/DEBIT CARD FEE	0.00	0.00	0.00	0.00
REVENUE-CITY ROAD REPAIR REIMB.	0.00	0.00	0.00	0.00
502 · REVENUE - WATER SALES	101,292.52	96,892.09	93,441.35	1,251,069.84
503 · REVENUE WATER SALES ADJUSTMENTS	0.00	0.00	0.00	0.00
504 · REVENUE - SERVICE FEE	300.00	300.00	300.00	3,940.00
505 · REVENUE - CONNECTION FEES	8,100.00	5,400.00	2,700.00	67,500.00
507 · REVENUE DEPT. TSF	0.00	0.00	0.00	0.00
508 · REVENUE - LATE FEES	1,251.42	1,251.42	1,251.42	15,017.04
509 · REVENUE - IMPACT FEE	0.00	0.00	0.00	0.00
510 · REVENUE - RECONNECT FEES	75.00	75.00	75.00	900.00
511 · REVENUE - OTHER INCOME	25.00	25.00	25.00	300.00
513 · REVENUE - SAFE WATER ACT FEES	710.00	710.00	710.00	8,520.00
514 · REVENUE - SURCHARGE FEES	0.00	0.00	0.00	0.00
515 · REVENUE PLUMBING PERMIT	900.00	600.00	600.00	8,000.00
516 · REVENUE SALES TAX DISCOUNTS	141.81	135.65	130.82	1,751.52
517 · REVENUE- ROAD BORE	0.00	0.00	0.00	0.00
575 · REVENUE REFUNDS	0.00	0.00	0.00	0.00
Total Income	114,375.50	106,968.91	100,813.34	1,375,955.40
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00
604 · WHOLESALE WATER PURCHASE	28,923.00	28,493.00	28,372.00	369,616.50
Total COGS	28,923.00	28,493.00	28,372.00	369,616.50
Gross Profit	85,452.50	78,475.91	72,441.34	1,006,338.90
Expense				
607 · DONATIONS	0.00	0.00	0.00	0.00
799 · Part Time/Gen Contract Labor	0.00	0.00	0.00	0.00
907 · Debt Issue Costs	0.00	0.00	0.00	0.00
600 · CELL CHARGES (BADGER METERS)	1,686.50	1,686.50	1,686.50	20,238.00

Wooster Water Systems
Profit & Loss Budget Overview
January through December 2022

	TOTAL			
	Oct 22	Nov 22	Dec 22	Jan - Dec 22
763 · PRO FEE - ATTORNEY	0.00	0.00	0.00	0.00
750 · SUPPLIES - SHOP (OFFICE)	0.00	0.00	0.00	200.00
606 · ABANDONED METER DEPOSITS	0.00	0.00	0.00	0.00
605 · DEBIT/CREDIT CARD FEES	0.00	0.00	0.00	0.00
769 · ADVERTISING	0.00	0.00	0.00	250.00
602 · COMPUTER SUPPORT	0.00	0.00	0.00	1,325.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00
601 · MAINTANENCE AGREEMENTS	1,333.38	1,237.08	1,237.08	15,230.16
603 · EQUIPMENT PURCHASE	0.00	0.00	0.00	3,000.00
650 · FREIGHT	0.00	0.00	0.00	0.00
704 · EMPLOYEE BENEFITS-UNIFORMS	0.00	250.00	0.00	1,500.00
705 · EMPLOYEE HEALTH INS	0.00	0.00	0.00	0.00
717 · PRINTING & REPRODUCTION	25.00	0.00	0.00	125.00
718 · OPERATION & MAINT. #5300029	267.49	137.50	137.50	2,887.85
719 · CAPITAL IMPROVEMENT	0.00	0.00	0.00	15,000.00
720 · EQUIPMENT REPAIR	0.00	0.00	0.00	1,500.00
744 · AUTO - REPAIRS	0.00	0.00	0.00	3,000.00
790 · PROPERTY TAX	0.00	0.00	0.00	0.00
791 · FRANCHISE TAX	0.00	0.00	0.00	0.00
792 · LICENSES & PERMITS	0.00	0.00	0.00	230.00
800 · OTHER EXPENSES	0.00	0.00	0.00	0.00
853 · CONTRIBUTIONS	0.00	0.00	0.00	0.00
855 · PENALTIES	0.00	0.00	0.00	0.00
856 · EMPLOYEE GIFTS	0.00	0.00	0.00	0.00
789 · EMPLOYER RETIREMENT	369.08	369.08	461.35	4,798.04
788 · SALES TAX EXPENSE	36.49	36.49	36.49	437.88
787 · FEDERAL UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00
786 · STATE UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00
785 · FICA TAX	2,144.00	1,751.21	2,763.68	23,205.36
780 · DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00
768 · SYSTEM REPAIR - EQUIPMENT REPAI	0.00	0.00	0.00	0.00
767 · SYSTEM REPAIR - COMPUTER REPAIR	0.00	0.00	0.00	0.00

Wooster Water Systems Profit & Loss Budget Overview

January through December 2022

	TOTAL			
	Oct 22	Nov 22	Dec 22	Jan - Dec 22
766 · SYSTEM REPAIR- BLDG REPAIRS	0.00	0.00	0.00	0.00
765 · SYSTEM REPAIR	0.00	0.00	0.00	5,000.00
764 · BAD DEBT EXPENSE	0.00	0.00	0.00	0.00
762 · PRO FEE - RPZ'S	0.00	0.00	0.00	1,620.00
761 · PRO FEE - TERMITE CONTROL	0.00	0.00	0.00	160.50
760 · PRO FEE - CPA EXPENSES	0.00	0.00	0.00	0.00
759 · PRO FEE - AUDIT	0.00	0.00	0.00	14,000.00
758 · PRO FEE AR RURAL WATER ASSN	25.00	25.00	25.00	300.00
752 · SAFE WATER ACT FEE	703.60	703.60	703.60	8,443.20
755 · ENGINEER'S PROJECTS FEE	0.00	0.00	0.00	7,500.00
740 · CASH SHORT/OVER	0.00	0.00	0.00	0.00
737 · LODGING	0.00	0.00	0.00	430.00
738 · MEALS	0.00	0.00	0.00	225.00
UTILITIES				
774 · UTILITIES-TELEPHONE	900.00	900.00	900.00	10,800.00
770 · UTILITIES - DUST CONTROL	79.00	79.00	118.50	1,106.00
771 · UTILITIES - ELETRIC	225.00	200.00	175.00	2,425.00
772 · UTILITIES-GAS/PROPANE	0.00	0.00	0.00	41.74
773 · UTILITIES-TRASH	175.00	175.00	175.00	2,100.00
775 · UTILITIES- GAS, NATURAL	20.00	20.00	70.00	570.00
776 · UTILILTIES-WATER	0.00	0.00	0.00	0.00
Total UTILITIES	1,399.00	1,374.00	1,438.50	17,042.74
703 · OFFICER SALARIES	0.00	0.00	0.00	0.00
702 · EMPLOYEE SALARIES				
702.1 · Capitalized Employee Salaries	0.00	0.00	0.00	0.00
702 · EMPLOYEE SALARIES - Other	23,018.86	23,018.86	36,284.66	304,989.52
Total 702 · EMPLOYEE SALARIES	23,018.86	23,018.86	36,284.66	304,989.52
700 · CUSTOMER REFUNDS ON WATER	0.00	0.00	0.00	0.00
726 · SUPPLIES - MISC.	0.00	0.00	0.00	0.00
723 · SUPPLIES - STOCK	4,000.00	4,000.00	0.00	44,000.00
729 · SUPPLIES - MATERIALS	2,100.00	2,100.00	0.00	23,100.00
728 · SUPPLIES OFFICE	0.00	150.00	0.00	725.00

Wooster Water Systems Profit & Loss Budget Overview

January through December 2022

	TOTAL			
	Oct 22	Nov 22	Dec 22	Jan - Dec 22
722 · TOOLS	0.00	0.00	0.00	1,000.00
733 · INSURANCE - LIABILITY	0.00	0.00	0.00	6,800.00
730 · INSURANCE - HEALTH	2,226.48	2,226.48	2,226.48	26,717.76
731 · INSURANCE - VEHICLE	0.00	0.00	0.00	5,500.00
732 · INSURANCE - WORKERSCOMP	0.00	0.00	0.00	2,500.00
734 · INSURANCE- BUILDING	0.00	0.00	0.00	0.00
735 · MEMBERSHIP DUES	0.00	0.00	0.00	0.00
746 · AUTO-TIRES	0.00	0.00	0.00	1,200.00
745 · AUTO-SERVICE & MAINT.	250.00	250.00	250.00	3,000.00
743 · AUTO-GAS & OIL	1,625.00	1,625.00	1,625.00	19,500.00
724 · SUPPLIES - SOFTWARE	0.00	0.00	0.00	0.00
727 · SUPPLIES - CLEANING	0.00	0.00	0.00	0.00
742 · AUTOMOBILE EXPENSE	0.00	0.00	0.00	0.00
747 · Bank Service Charges	0.00	0.00	0.00	0.00
736 · DUES AND SUBSCRIPTIONS	55.00	55.00	55.00	4,905.00
741 · EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
815 · ROAD BORE	0.00	0.00	0.00	0.00
852 · INTEREST EXPENSE	30,441.80	3,543.02	8,234.80	88,418.18
716 · POSTAGE AND DELIVERY	600.00	600.00	600.00	7,200.00
739 · EDUCATION	0.00	0.00	0.00	585.00
701 · REFUNDS ON OTHER	0.00	0.00	0.00	0.00
725 · SUPPLIES/REPAIR	0.00	0.00	0.00	5,000.00
Total Expense	72,306.68	45,138.82	57,765.64	692,789.19
Net Ordinary Income	13,145.82	33,337.09	14,675.70	313,549.71
Other Income/Expense				
Other Income				
906 · Reimbursements from Customers	0.00	0.00	0.00	0.00
905 · Capital Contributions	0.00	0.00	0.00	0.00
806 · Truck Expense Reimbursements	0.00	0.00	0.00	0.00
805 · Transfers In	0.00	0.00	0.00	0.00
802 · INTEREST INCOME	325.00	325.00	325.00	3,900.00
804 · GAIN/LOSS SALE OF ASSETT	0.00	0.00	0.00	0.00

Wooster Water Systems Profit & Loss Budget Overview

January through December 2022

	TOTAL			
	Oct 22	Nov 22	Dec 22	Jan - Dec 22
Total Other Income	325.00	325.00	325.00	3,900.00
Other Expense				
810 - Transfers Out	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	325.00	325.00	325.00	3,900.00
Net Income	13,470.82	33,662.09	15,000.70	317,449.71
 PRINCIPAL LOAN PAYMENTS				
Revenue Bond Series 2017A	-50,631.54	0	0	-100,638.00
ANRC Loan #01190-DWSRF-L	-24,656.00	0	0	-49,251.00
Soil and Water # WDF-88-04	0	-2070.86	0	-2070.86
Soil and Water # WSSN-7826	0	-2070.86	0	-2070.86
ASWCC LOAN # DL-00167-WSSW-D	0	0	-10,147.97	-10,147.97
RDEV #305	-281.24	-283	-284.77	-3,302.90
RDEV #309	-568.71	-571.08	-573.46	-6,726.64
 GROSS PROFIT/LOSS	 -62,666.67	 28,666.29	 3,994.50	 143,241.48

RECEIVED

MAR 09 2022

FAULKNER CO. JUDGE

City of Wooster
Water Service Department
(a component unit of the City of Wooster, Arkansas)

Financial Report
with Independent Auditor's Report

December 31, 2020 and 2019

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Table of Contents

	Page
Independent Auditor's Report	2 - 3
Financial Statements	
Statements of Net Position	4 - 5
Statements of Revenues, Expenses, and Changes in Net Position	6
Statements of Cash Flows	7 - 8
Notes to the Financial Statements	9 - 16
Other Required Reports	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	17 – 18
Summary Schedule of Audit Results and Schedule of Findings and Responses	19



GARLAND & GREENWOOD
CPAs and Advisors, PLLC

John S. Brock | Jake Froemsdorf | Jaye Gasaway | Rocky Goodman | Greg Schichtl | J. Michael Tuohey

Independent Auditor's Report

To the City Council
City of Wooster Water Service Department
Wooster, Arkansas

Report on the Financial Statements

We have audited the accompanying financial statements of the City of Wooster Water Service Department, a component unit of the City of Wooster, Arkansas, as of and for the year ended December 31, 2020, and the related notes to the financial statements, as listed in the table of contents. The financial statements of City of Wooster Water Service Department as of December 31, 2019, and for the year then ended were audited by other auditors who issued an unqualified opinion dated October 23, 2020.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing the procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of the City of Wooster Water Service Department as of December 31, 2020, and the results of changes in financial position, and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

Management has omitted the Management's Discussion and Analysis (MD&A) 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2022, on our consideration of City of Wooster Water Service Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Wooster Water Service Department's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Wooster Water Service Department's internal control over financial reporting and compliance.

Garland & Greenwood CPAs and Advisors, PLLC
Conway, Arkansas

February 18, 2022

December 31	2020	2019
Liabilities		
<i>Current Liabilities</i>		
Accounts payable	\$ 83,403	\$ 90,430
Interest payable	14,934	14,673
Payroll taxes and withholdings payable	3,072	9,091
Sales tax payable	6,766	6,272
Wages payable	2,004	4,820
Vacation payable	7,054	7,054
Long-term debt - current portion	182,982	154,871
Total Current Liabilities	300,215	287,211
<i>Long-Term Liabilities</i>		
Customer meter deposits	164,438	154,763
Long-term debt - less current maturities	3,269,994	3,425,155
Total Long-Term Liabilities	3,434,432	3,579,918
Net Position		
Invested in capital assets, net of related debt	1,595,575	1,419,584
Restricted	181,955	136,102
Unrestricted	642,664	704,647
Total Net Position	2,420,194	2,260,333
Total Liabilities and Net Position	\$ 6,154,841	\$ 6,127,462

See independent auditor's report and the accompanying notes to the financial statements.

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Statements of Revenues, Expenses, and Changes in Net Position

For the Years Ended December 31	2020	2019
Operating Revenues		
Water revenues	\$ 1,183,911	\$ 1,124,543
Late fees	16,821	17,864
Fee and permit revenue	103,660	76,900
Total Operating Revenues	1,304,392	1,219,307
Operating Expenses		
Bad debts	38	1,494
Cell phone badger meters	4,190	6,062
Debit and credit card fees	4,522	3,482
Depreciation	183,502	156,375
Donations	0	6,076
Fuel and oil	14,291	16,902
Insurance	33,755	32,321
Miscellaneous	431	4,012
Office supplies	1,942	1,304
Payroll taxes	20,958	20,174
Postage	6,855	6,633
Professional fees and dues	24,474	27,832
Repairs and maintenance	108,954	90,105
Retirement	4,887	4,129
Salaries and wages	285,107	239,222
Uniforms	930	1,772
Utilities and telephone	17,996	15,260
Water purchases	347,039	335,471
Total Operating Expenses	1,059,871	968,626
Operating Income	244,521	250,681
Non-Operating Revenues (Expenses)		
Loss on asset disposal	0	(35,752)
Interest income	8,806	6,608
Debt issue costs	0	(6,000)
Interest expense	(93,466)	(71,286)
Total Non-Operating Revenues (Expenses)	(84,660)	(106,430)
Change in Net Position	159,861	144,251
Net position - beginning of the year	2,260,333	2,116,082
Net Position - End of Year	\$ 2,420,194	\$ 2,260,333

See independent auditor's report and the accompanying notes to the financial statements.

For the Years Ended December 31

2020

2019

**Reconciliation of net operating revenue
to net cash provided by operating activities**

Operating income	\$	244,521	\$	250,681
Adjustments to reconcile increase in operating revenue to net cash provided by operating activities:				
Depreciation		183,502		156,375
Decrease (increase) in assets				
Accounts receivable		(3,483)		(4,553)
Unbilled revenue		535		(32,687)
Prepaid expenses and construction costs		13,773		(516)
Inventory		6,122		(12,730)
Increase (decrease) in liabilities				
Accounts payable		(7,027)		(2,892)
Payroll taxes and withholdings payable		(6,019)		1,393
Sales tax payable		494		151
Wages payable		(2,816)		1,653
Customer meter deposits		9,675		7,757
Total adjustments		194,756		113,951
Net Cash Provided by Operating Activities	\$	439,277	\$	364,632
Supplemental Disclosures of Cash Flow Information:				
Non-Cash Activities				
Assets acquired by accounts payable	\$	0	\$	(64,428)
Accounts payable assumed to acquire assets		0		64,428
	\$	0	\$	0
Interest capitalized	\$	3,316	\$	13,102

See independent auditor's report and the accompanying notes to the financial statements.

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 1 – Nature of Operations

Organization. City of Wooster Water Service Department (WWSD) is a component unit of the City of Wooster, Arkansas. A component unit is a legally separate organization for which the City's Mayor and City Council are financially accountable. The Mayor of the City is the principal officer of WWSD.

Nature of Operations. The principal functions of WWSD include operating and maintaining the water system.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation and Accounting. WWSD's financial statements are presented using the economic resources measurement focus and the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America (U.S. GAAP). Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. WWSD has elected under Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Activities that use Proprietary Fund Accounting*, to apply all applicable GASB pronouncements, as well as any applicable pronouncements of the Financial Accounting Standards Board (FASB), the Accounting Principles Board, or any accounting research bulletins issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements.

Cash and Cash Equivalents. WWSD's cash and cash equivalents are considered to be all cash on hand, demand deposit accounts, certificates of deposit, and all short-term investments with original maturities of three months or less from the date of acquisition. Cash equivalents consisted of certificates of deposits. Total cash and cash equivalents are as follows:

	December 31, 2020	December 31, 2019
Unrestricted - cash	\$ 590,191	\$ 652,367
Unrestricted - certificates of deposit	184,618	172,908
Total Unrestricted	<u>774,809</u>	<u>825,275</u>
Restricted - cash	\$ 26,077	\$ 25,911
Restricted - certificates of deposit	155,878	110,191
Total Restricted	<u>181,955</u>	<u>136,102</u>
Total Cash and Cash Equivalents	<u>\$ 956,764</u>	<u>\$ 961,377</u>

State statutes authorize WWSD to maintain cash balances on deposit with financial institutions located within the State of Arkansas. Collateral is obtained for all cash and certificate of deposit balances in excess of Federal Deposit Insurance Corporation (FDIC) insurance. Collateral is held by WWSD's agent in WWSD's name. WWSD utilizes a financial institution to service bonded debt as principal and interest payments are due. The balance in this account is presented on the financial statements under "Restricted Assets: Cash - Debt Service Reserve Fund."

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 2 – Summary of Significant Accounting Policies (continued)

Accounts Receivable. Uncollectible receivables are charged directly against earnings when they are determined to be uncollectible. Use of this method does not result in a material difference from the valuation method required by U.S. GAAP.

Supplies. Supplies are stated at the lower of cost or market determined by the specific identification method. Supplies consist of materials in stock.

Capital Assets. Capital assets are valued at cost. Donated capital assets are reported at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed. Capitalized interest costs were \$3,316 and \$13,102 for the years ended December 31, 2020 and 2019, respectively.

Depreciation is provided using the straight-line method over the following estimated useful lives:

Buildings	40 years
Vehicles and Equipment	4-10 years
Water Treatment Plant	10 years
Water System Lines	40 years

As required by GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, management evaluates events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. If it is determined that a capital asset is impaired and that impairment is other than temporary, impairment losses are recorded in accordance with GASB No. 42. There were no impairment losses recorded for the years ended December 31, 2020 and 2019.

Net Position Classification Policies and Procedures. Net position comprises the net earnings from operating income, non-operating revenues and expenses, and capital contributions. Net position is classified in the following components:

Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - consists of net assets that have constraints placed on them either externally by creditors, grantors, contributors, laws, regulations of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Unrestricted – the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 2 – Summary of Significant Accounting Policies (continued)

Operating Revenues and Expenses. Operating revenues and expenses consist of those revenues that result from the principal operations of WWSD. Non-operating revenues and expenses consist of those revenues and expenses that are related to financing and investing type activities and result from non-exchange transactions or ancillary activities. When an expense is incurred for purposes for which there are both restricted and unrestricted net positions available, it is WWSD's policy to apply those expenses to restricted net position to the extent such are available and then to unrestricted net position.

Use of Estimates. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates

Restricted Assets. Restricted assets are cash and cash equivalents whose use is limited by legal requirements. Restricted cash for debt service includes amounts required by debt covenant to be segregated for final year debt payment and accrued interest on the bonds.

Income Taxes. As a special purpose governmental entity, WWSD is exempt from federal and state income tax.

Reclassifications. Certain 2019 amounts have been reclassified to conform to the 2020 presentation.

Note 3 – Restricted Assets

Under the terms of certain ordinances, certain restricted funds must be maintained as follows:

	December 31, 2020	December 31, 2019
Bond and note reserve funds:		
Debt service reserve funds	\$ 81,358	\$ 71,690
Other restricted assets:		
Depreciation reserves	100,597	64,218
Construction fund	0	194
Total restricted assets	<u>\$ 181,955</u>	<u>\$ 136,102</u>

WWSD is required under note payable agreements with the United States Department of Agriculture (USDA) Rural Development and the Arkansas Natural Resources Commission (ANRC) to maintain debt service reserves for the purpose of paying principal and interest on the notes to the extent monies in the revenue fund on any payment date are insufficient for such purposes. At December 31, 2020 and 2019, WWSD had over funded its required reserves by approximately \$14,194 and \$13,441, respectively.

The depreciation funds were established under note payable agreements with the USDA Rural Development and the ANRC for the purpose of funding major repairs, damages caused by unforeseen catastrophes, and necessary replacements to the systems. At December 31, 2020 and 2019, WWSD had over funded its required reserves by \$2,128 and \$805, respectively.

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 3 – Restricted Assets (continued)

At December 31, 2020 and 2019, restricted assets consisted of checking accounts and certificates of deposits, some of which were underinsured or uncollateralized. See Note 11.

Note 4 – Related Parties

Certain activities occur regularly between WWSD and other units of the City of Wooster requiring transfer of funds between the units and reimbursement of expenses. During the years ended December 31, 2020 and 2019, there were no transfers of funds between entities.

Note 5 – Retirement Plan

In July 2006, WWSD adopted a savings incentive match plan (SIMPLE) in which employee and employer contributions are contributed to the employees' individual retirement accounts. Any employee who is expected to receive at least \$5,000 in compensation in at least one preceding calendar year is eligible to participate in the plan. WWSD will match employees' contributions up to 3% of their compensation for the calendar year. All contributions made under the SIMPLE IRA plan are fully vested. Total employer contributions for the years ended December 31, 2020 and 2019, were \$4,887 and \$4,129, respectively.

Note 6 – Water Revenue

There were approximately 1,754 and 1,604 customers as of December 31, 2020 and 2019, respectively. The gross revenues received from water service, connection and reconnection fees, plumbing inspections, service, and late fees were \$1,304,392 and \$1,219,307 for the years ended December 31, 2020 and 2019, respectively.

The following water rates were in effect for 2020 and 2019:

September 1, 2019 to December 31, 2020		January 1, 2018 to August 31, 2019	
<u>Inside City Limits:</u>		<u>Inside City Limits:</u>	
<u>Gallons per Month</u>	<u>Rates</u>	<u>Gallons per Month</u>	<u>Rates</u>
First 1,000 gallons	\$28.00 minimum	First 1,000 gallons	\$28.00 minimum
Over 1,000 gallons	\$6.88 per 1,000	Over 1,000 gallons	\$6.78 per 1,000
<u>Outside City Limits:</u>		<u>Outside City Limits:</u>	
<u>Gallons per Month</u>	<u>Rates</u>	<u>Gallons per Month</u>	<u>Rates</u>
First 1,000 gallons	\$30.00 minimum	First 1,000 gallons	\$30.00 minimum
Over 1,000 gallons	\$7.40 per 1,000	Over 1,000 gallons	\$7.30 per 1,000

Note 7 – Leases

WWSD leased equipment used in Phase 1 construction of the sewer system which consisted of installation of collector mains and construction of a pump station. The equipment was leased on a month-to-month basis with total cost incurred of \$43,219 and \$20,085 for the years ended December 31, 2020 and 2019, respectively. The lease payments were included in work in progress at December 31, 2020 and 2019.

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 8 – Capital Assets

Capital asset activity for the years ended December 31, 2020 and 2019, was as follows:

	Balance January 1, 2020	Transfers In/ Additions	Transfers Out/ Disposals	Balance December 31, 2020
Capital Assets				
<i>Non-depreciable:</i>				
Land	\$ 25,453	\$ 6,430	\$ 0	\$ 31,883
Work in progress	450,214	157,943	0	608,157
Total	475,667	164,373	0	640,040
<i>Depreciable:</i>				
Office building	117,116	0	0	117,116
Equipment and storage building	1,148,739	32,856	0	1,181,595
Water system	4,961,597	35,214	0	4,996,811
Total	6,227,452	68,070	0	6,295,522
<i>Less accumulated depreciation:</i>				
Office building	(49,093)	(3,208)	0	(52,301)
Equipment and storage building	(461,738)	(84,096)	0	(545,834)
Water system	(1,192,678)	(96,198)	0	(1,288,876)
Total	(1,703,509)	(183,502)	0	(1,887,011)
Total Depreciable - Net	4,523,943	(115,432)	0	4,408,511
Total Capital Assets - Net	\$ 4,999,610	\$ 48,941	\$ 0	\$ 5,048,551

	Balance January 1, 2019	Transfers In/ Additions	Transfers Out/ Disposals	Balance December 31, 2019
Capital Assets				
<i>Non-depreciable:</i>				
Land	\$ 25,453	\$ 0	\$ 0	\$ 25,453
Work in progress	2,442,298	657,202	(2,649,286)	450,214
Total	2,467,751	657,202	(2,649,286)	475,667
<i>Depreciable:</i>				
Office building	117,116	0	0	117,116
Equipment and storage building	1,031,359	536,314	(418,934)	1,148,739
Water system	2,312,311	2,649,286	0	4,961,597
Total	3,460,786	3,185,600	(418,934)	6,227,452
<i>Less accumulated depreciation:</i>				
Office building	(45,884)	(3,209)	0	(49,093)
Equipment and storage building	(790,632)	(54,288)	383,182	(461,738)
Water system	(1,093,800)	(98,878)	0	(1,192,678)
Total	(1,930,316)	(156,375)	383,182	(1,703,509)
Total Depreciable - Net	1,530,470	3,029,225	(35,752)	4,523,943
Total Capital Assets - Net	\$ 3,998,221	\$ 3,686,427	\$ (2,685,038)	\$ 4,999,610

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 9 – Notes Payable

Notes payable consisted of the following:

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Long-Term Notes Payable		
3.85% note payable to a finance company, due in monthly installments of \$1,206 including interest, secured by equipment, due in February 2025.	\$ 28,796	\$ 0
7.80% note payable to a finance company, due in monthly installments of \$558 including interest, secured by equipment, due in April 2023.	13,759	20,012
7.50% note payable to USDA Rural Development, due in monthly installments of \$363 including interest, secured by issuance of water revenue bonds which are secured by statutory mortgage lien upon the water system land, plant, and equipment, due in February 2026.	18,593	21,438
5.00% note payable to Arkansas Natural Resources Commission, due in annual installments of \$2,914 including interest, secured by the assets and revenue generated from the operation of the project, due in November 2028.	18,838	20,712
5.00% note payable to Arkansas Natural Resources Commission, due in annual installments of \$2,914 including interest, secured by the assets and revenue generated from the operation of the project, due in November 2028.	18,833	20,712
4.50% note payable to USDA Rural Development, interest only payable for the first two years, then due in monthly installments of \$2,348 including interest, secured by the assets and revenue generated from the operation of the project, due in June 2042.	387,222	397,715
5.00% note payable to Arkansas Natural Resources Commission, interest is waived for ten years and payment is deferred for ten years, then due in annual installments of \$16,530 including interest, secured by the assets and revenue generated by the operation of the project, due in December 2031.	137,305	146,510
2.50% bond payable to Arkansas Natural Resources Commission and Arkansas Development Finance Authority, interest and servicing fee due semiannually until October 2019, then due in semiannual installments of \$78,207 consisting of principal, interest (1.5%) and servicing fee (1%) beginning in April 2020. Secured by gross revenues of the department, due in October 2039.	2,354,236	2,453,122
Subtotal	<u>\$ 2,977,582</u>	<u>\$ 3,080,221</u>

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 9 – Notes Payable (continued)

Subtotal from previous page	\$ 2,977,582	\$ 3,080,221
0.50% bond payable to Arkansas Natural Resources Commission and Arkansas Development Finance Authority, servicing fee due semiannually until October 2019, then due in semiannual installments of \$25,651 consisting of principal, and a servicing fee (0.5%) beginning October 2020. Secured by gross revenues of the department, due in April 2030.		
	475,394	499,805
Total Notes Payable	3,452,976	3,580,026
Less: current maturities	182,982	154,871
Net Long-Term Notes Payable	\$ 3,269,994	\$ 3,425,155

The aggregate maturities of notes payable are as follows:

<u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 182,982	\$ 89,719	\$ 272,701
2022	187,715	84,987	272,702
2023	187,585	80,179	267,764
2024	190,416	75,593	266,009
2025	189,989	70,979	260,968
2026-2030	993,156	283,766	1,276,922
2031-2035	771,753	167,730	939,483
2036-2040	709,884	56,655	766,539
2041-2045	39,496	1,378	40,874
	<u>\$ 3,452,976</u>	<u>\$ 910,986</u>	<u>\$ 4,363,962</u>

Note 10 – Insurance

The insurance policies in force at December 31, 2020, are as follows:

<u>Company</u>	<u>Policy</u>	<u>Expiration</u>	<u>Amount of Coverage</u>
Owners Insurance Co.	General Liability	1/17/2021	\$ 300,000
Owners Insurance Co.	Commercial Property	5/3/2021	\$ 1,547,071
Arkansas Municipal League	Auto	5/12/2021	\$ 263,521
Arkansas Government Bonding Board	Employee Dishonesty	12/31/2020	\$ 250,000 (per occurrence)

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Notes to the Financial Statements

Note 11 – Concentrations of Credit Risk

Financial instruments that potentially subject WWSD to concentration of credit risk consist primarily of cash equivalents and trade accounts receivable. WWSD performs ongoing credit reviews of its customers and generally does not require collateral. WWSD maintains reserves for potential credit losses and such losses have been within management's expectations.

The carrying amounts of WWSD's cash and cash equivalents were \$956,764 and \$961,377 at December 31, 2020 and 2019, respectively; and the bank balances were \$963,424 and \$1,036,309 at December 31, 2020 and 2019, respectively. The differences between the bank balances and the carrying amounts represent outstanding checks and deposits in transit. WWSD held its cash and cash equivalents in financial institutions where balances are insured by the FDIC up to \$250,000. WWSD held uninsured cash balances of \$428,792 and \$76,509 at December 31, 2020 and 2019, respectively. The remaining bank balances were collateralized by pledged securities and letters of credit of the financial institutions in the amount of \$653,270 and \$750,000 in 2020 and 2019, respectively.

Arkansas state law provides public funds be deposited in banks located in the State of Arkansas and permits the investment of funds in U.S. Government obligations, state and local bonds, and time deposits.

Other financial instruments that potentially subject the organization to concentrations of credit risk consist principally of accounts receivable and are limited due to the large number of customers with small account balances and required customer meter deposits.

Note 12 – Contingencies

WWSD has opted to be a reimbursable employer for state unemployment tax purposes. Under this option, WWSD pays a pro rata share of the actual costs of unemployment benefits to its former employees. There were no benefits paid for the years ended December 31, 2020 and 2019.

Note 13 – Subsequent Events

WWSD evaluated the events and transactions subsequent to its December 31, 2020, balance sheet date and in accordance with FASB ASC 855-10-50, determined there were no events to report through February 18, 2022, which is the date WWSD's financial statements were available for issue.

**Other
Required
Reports**



GARLAND & GREENWOOD

CPAs and Advisors, PLLC

John S. Brock | Jake Froemsdorf | Jaye Gasaway | Rocky Goodman | Greg Schichtl | J. Michael Tuohey

City Council
City of Wooster Water Service Department
Wooster, Arkansas

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Wooster Water Service Department as of and for the year ended December 31, 2020, and the related notes to the financial statements, and have issued our report thereon dated February 18, 2022.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered City of Wooster Water Service Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Wooster Water Service Department's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Wooster Water Service Department's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Wooster Water Service Department's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Garland & Greenwood CPAs and Advisors
Conway, Arkansas

February 18, 2022

City of Wooster Water Service Department
(a component unit of the City of Wooster, Arkansas)

Summary of Audit Results and Schedule of Findings and Responses

Summary of Audit Results

1. The auditor's report expresses an unqualified opinion on the basic financial statements of City of Wooster Water Service Department (WWSD)		
	<u>Yes</u>	<u>No</u>
2. Material weakness(es) Identified?		X
3. Significant deficiency(ies) identified?		X
4. Noncompliance material to financial statements noted?		X
5. No instances of noncompliance material to the financial statements of WWSD were disclosed during the audit.		

Schedule of Findings and Responses

There were no reportable findings for the year ended December 31, 2020.