

WILDWOOD WATER ASSOCIATION PUBLIC WATER AUTHORITY
El Dorado, Arkansas
For the Year Ended June 30, 2026

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES



Berry & Associates

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Wildwood Water Association Public Water Authority
El Dorado, Arkansas

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

We have performed the procedures enumerated below on the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 – 14-234-122 of Wildwood Water Association Public Water Authority for the year ended June 30, 2026. Wildwood Water Association Public Water Authority's management is responsible for the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 – 14-234-122.

Wildwood Water Association Public Water Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of complying with Arkansas law and lender requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

CASH AND INVESTMENTS

1. A. Perform a proof of cash for the year and reconcile year-end bank balances to book balance.
- B. Confirm with depository institutions the cash on deposit and investments.
- C. Agree the proof of cash ending balances to the book balances within 5% or \$500, whichever is greater.

Findings: We found no exceptions as a result of the procedures.

RECEIPTS

2. A. Agree the deposits per the proof of cash for the year with the deposits per the journal within 5% or \$500, whichever is greater.
- B. Agree ten customer payments on the accounts receivable sub ledger to deposit and billing documents.
- C. For ten deposits, agree the cash/check composition of the deposit with receipt information.

Findings: We found no exceptions as a result of the procedures.

ACCOUNTS RECEIVABLE

3. A. Agree ten customer billings to the accounts receivable sub ledger.
- B. Determine that five customer adjustments were properly authorized.

Findings: We found no exceptions as a result of the procedures.

Board Members
Wildwood Water Association Public Water Authority

DISBURSEMENTS

4. A. Agree the disbursements per the proof of cash for the year with the disbursements per the journal within 5% or \$500, whichever is greater.
- B. Analyze all property, plant and equipment disbursements.
- C. Select all disbursements paid to employees other than payroll and ten other disbursements and determine if they were adequately documented.

Findings: We found no exceptions as a result of the procedures.

PROPERTY, PLANT AND EQUIPMENT

5. A. Determine that additions and disposals were properly accounted for in the records (materiality level – 5% of total equipment or \$500, whichever is greater).

Findings: We found no exceptions as a result of the procedures.

LONG-TERM DEBT

6. A. Schedule long-term debt and verify changes in all balances for the year.
- B. Confirm loans, bonds, notes and contracts payable with lender/trustee/contractor.
- C. Determine that the appropriate debt service accounts have been established and maintained.

Findings: We found no exceptions as a result of these procedures.

GENERAL

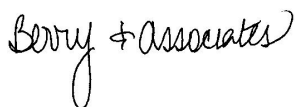
7. A. Determine that any items of financial significance were approved and documented in the minutes of governing body minutes.

Findings: We found no exceptions as a result of these procedures.

We were engaged by Wildwood Water Association Public Water Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the procedures specified by the Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 – 14-234-122. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Wildwood Water Association Public Water Authority and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Wildwood Water Association Public Water Authority and the Legislative Joint Auditing Committee and is not intended to be and should not be used by anyone other than these specified parties.



Berry & Associates, PA
Little Rock, Arkansas
August 18, 2026

**WILDWOOD WATER ASSOCIATION PUBLIC WATER AUTHORITY
FINANCIAL STATEMENTS
For the Year Ended June 30, 2026
and
INDEPENDENT ACCOUNTANT'S
COMPILATION REPORT**

WILDWOOD WATER ASSOCIATION PUBLIC WATER AUTHORITY
El Dorado, Arkansas
For the Year Ended June 30, 2026

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**Wildwood Water Association Public Water Authority
El Dorado, Arkansas**

Management is responsible for the accompanying financial statements of Wildwood Water Association Public Water Authority, which comprise the statement of assets, liabilities, and net position – modified cash basis as of June 30, 2026, and the related statement of cash receipts and cash disbursements for the year then ended, and for determining that the modified-cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's assets, liabilities, net position, cash receipts and cash disbursements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Berry & Associates, P.A.
Little Rock, Arkansas
August 18, 2026

WILDWOOD WATER ASSOCIATION PUBLIC WATER AUTHORITY
STATEMENT OF ASSETS, LIABILITIES, AND NET POSITION-MODIFIED CASH BASIS
June 30, 2026

ASSETS

CURRENT ASSETS

Cash	\$ 285,890
Investments	570,539
Certificates of deposit	225,754
Total Current Assets	<u>1,082,183</u>

RESTRICTED ASSETS

Cash	<u>53,074</u>
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FIXED ASSETS - AT COST

Water system	1,362,887
Land	67,481
	<u>1,430,368</u>
Less: accumulated depreciation	<u>(1,026,420)</u>
Net Fixed Assets	<u>403,948</u>

TOTAL ASSETS	\$ <u>1,539,205</u>
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LIABILITIES AND NET POSITION

PAYABLES FROM RESTRICTED ASSETS

Customer water meter deposits	\$ <u>52,948</u>
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NET POSITION

Unrestricted	<u>1,486,257</u>
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TOTAL LIABILITIES AND NET POSITION	\$ <u>1,539,205</u>
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SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

WILDWOOD WATER ASSOCIATION PUBLIC WATER AUTHORITY
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
For the Year Ended June 30, 2026

CASH RECEIPTS

Water revenue	\$ 219,784
Late charges	24,126
Service connections	2,605
Meter deposits received	6,405
Interest income	32,815
Other revenue	3,312
Total Cash Receipts	<u>289,047</u>

CASH DISBURSEMENTS

Water purchased	2,264
Utilities and telephone	17,694
Repairs and maintenance	42,245
Professional fees	12,476
Insurance	6,654
Contract labor	9,632
Office expense	7,208
Fees and dues	3,488
Supplies	15,298
Billing and collecting fees	42,843
Truck expense	7,250
Meter deposit refunds	4,605
Miscellaneous	464
Total Cash Disbursements	<u>172,121</u>

INCREASE IN CASH AND CASH EQUIVALENTS

116,926

BEGINNING CASH AND CASH EQUIVALENTS, AT JULY 1, 20251,018,331**ENDING CASH AND CASH EQUIVALENTS, AT JUNE 30, 2026**\$ 1,135,257

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT