

**TOWN OF BURDETTE WATER AND SEWER  
DEPARTMENT  
Burdette, Arkansas**

**December 31, 2024**

**INDEPENDENT ACCOUNTANT'S REPORT ON  
APPLYING AGREED-UPON PROCEDURES  
AND COMPILATION REPORT**

**S. DON RAY**

---

**CERTIFIED PUBLIC ACCOUNTANT**

**TOWN OF BURDETTE  
WATER AND SEWER DEPARTMENT  
BURDETTE, ARKANSAS  
DECEMBER 31, 2024**

**Table of Contents**

	Page
Independent Accountant’s Report on Applying Agreed-Upon Procedures	3
Independent Accountant’s Compilation Report	6
Financial Statements – (Unaudited)	
Statement of Assets, Liabilities, and Net Position – Modified Cash Basis	7
Statement of Cash Receipts and Cash Disbursements	8
Supplementary Information – (Unaudited)	
Schedule of Water and Sewer Rates	9
Statement of Assets, Liabilities, and Net Position – Modified Cash Basis – Separated by Fund	10
Statement of Cash Receipts and Disbursements – Separated by Fund	11
Schedule of Commitments	12

**S. DON RAY**  
**CERTIFIED PUBLIC ACCOUNTANT**

**To the Mayor, Town Council and Management  
of the Town of Burdette, Arkansas Water and Sewer Department  
Burdette, Arkansas**

**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

I have performed the procedures enumerated below, which were agreed to by the Mayor, Town Council and management on the procedures specified by the Arkansas Legislative Joint Auditing Committee, in accordance with Ark. Code Ann. 14-234-119 for the Town of Burdette, Arkansas, Water and Sewer Department (the "Department"), for the year ended December 31, 2024. The Department's management is responsible for the Department's accounting records. The sufficiency of these procedures is solely the responsibility of the Arkansas Legislative Joint Auditing Committee. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**1. Cash and Investments**

- A. Perform a proof of cash for the year and reconcile year-end bank balances to book balances.
- 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:** I found no exceptions as a result of the above procedures.

**2. Receipts**

- 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 subsidiary ledger to deposit and billing documents.
- C. For one deposit, agree the cash/check composition of the deposit with receipt information.

**Findings:** I found no exceptions as a result of the above procedures.

### **3. Accounts Receivable**

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

**Findings:** I found no exceptions as a result of the above procedures.

### **4. Disbursements**

- 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:** I found no exceptions as a result of the above procedures.

### **5. Property, Plant & Equipment**

- A. Determine that additions and disposals were properly accounted for in the records.

**Findings:** I found no exceptions as a result of the above procedures.

### **6. Long-Term Debt**

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

**Findings:** I found no exceptions as a result of the above procedures.

### **7. General**

- A. Determine that all items of financial significance were approved and documented in the minutes of the governing body's meetings.

**Findings:** I found no exceptions as a result of the above procedures.

This engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. I was not engaged to, and did not, conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the procedures specified by the Arkansas Code Ann. 14-234-119. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, USDA Rural Development, Arkansas Natural Resources Commission and the Department and is not intended to be and should not be used by anyone other than those specified parties.



**S. Don Ray, CPA**  
**Jonesboro, Arkansas**  
**September 16, 2025**

**S. DON RAY**  
**CERTIFIED PUBLIC ACCOUNTANT**

**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

**To the Mayor, Town Council and Management  
of the Town of Burdette, Arkansas Water and Sewer Department  
Burdette, Arkansas**

Management is responsible for the accompanying financial statements of the Town of Burdette Water and Sewer Department (the "Department") business-type activities, which comprise the statement of assets, liabilities, and net position – modified cash basis as of December 31, 2024 and the related statement of cash receipts and cash disbursements for the year then ended, and for determining the modified-cash basis of accounting is an acceptable financial reporting framework. I 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. I did not audit or review the financial statements, nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of 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 of the disclosures ordinarily required 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 Department's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

**Supplementary Information**

The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the modified cash financial statements. I did not audit or review the supplementary information nor was I required to perform any procedures to verify the accuracy or completeness of the supplementary information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on this supplementary information.



**S. Don Ray, CPA  
Jonesboro, Arkansas  
September 16, 2025**

**TOWN OF BURDETTE WATER AND SEWER DEPARTMENT**  
**STATEMENT OF ASSETS, LIABILITIES AND NET POSITION - MODIFIED CASH BASIS**  
**DECEMBER 31, 2024**

**ASSETS**

**CURRENT ASSETS**

Cash	\$	142,140
------	----	---------

**RESTRICTED ASSETS**

Cash		62,886
Cash with fiscal agent		174,191
Certificate of deposit		4,199
<b>Total Restricted Assets</b>		<b>241,276</b>

**CAPITAL ASSETS**

Capital assets, net of accumulated depreciation		2,160,254
---	--	-----------

**TOTAL ASSETS**

	<b>\$</b>	<b>2,543,670</b>
--	-----------	------------------

**LIABILITIES AND NET POSITION**

**CURRENT LIABILITIES**

Customer deposits	\$	17,910
Current maturities of long-term debt - USDA		9,972
Current maturities of long-term debt - Natural Resources Division		27,258
<b>TOTAL CURRENT LIABILITIES</b>		<b>55,140</b>

**LONG-TERM LIABILITIES**

Long-term debt, net of current maturities - USDA		278,011
Long-term debt, net of current maturities - Natural Resources Division		618,621
<b>TOTAL LONG-TERM LIABILITIES</b>		<b>896,632</b>

**TOTAL LIABILITIES**

		951,772
--	--	---------

**NET POSITION**

Net investment in capital assets		1,226,392
Restricted		223,366
Unrestricted		142,140
<b>TOTAL NET POSITION</b>		<b>1,591,898</b>

**TOTAL LIABILITIES AND NET POSITION**

	<b>\$</b>	<b>2,543,670</b>
--	-----------	------------------

**TOWN OF BURDETTE WATER AND SEWER DEPARTMENT**  
**STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS**  
For the Year Ended December 31, 2024

**CASH IN BANK, JANUARY 1**

Water General Account	\$ 79,985
Meter Checking Account	279
Meter Savings Account	17,189
Depreciation Account	17,083
Operation and Maintenance Account	2,207
Water System Account	9,149
Farmers Bank & Trust Account	293,459
Regions Bank Trustee Account	26,670
Certificate of Deposit	4,197
<b>TOTAL CASH IN BANK, JANUARY 1</b>	<b>\$ 450,218</b>

**ADD: CASH RECEIPTS**

Service Fees	\$ 377,396
Contribution from Town Government	17,300
Deposits	1,250
Interest	2,011
Miscellaneous	1,234
<b>TOTAL CASH RECEIPTS</b>	<b>\$ 399,191</b>

**LESS: CASH DISBURSEMENTS**

Salaries	\$ 90,384
Payroll Taxes	30,652
Postal Fees	1,476
Office Supplies	3,223
Repairs and Maintenance	51,339
Telephone	5,675
Utilities	31,613
Capital Outlay	108,800
Professional Services	4,950
Chemicals	2,751
Sanitation Fees	22,947
Sales Tax	27,349
Computer Expense	770
Trustee Fee	500
Employee Reimbursements	5,994
Debt Service - Principle - USDA	9,673
- Interest - USDA	11,351
Debt Service - Principle - Natural Resources Division	26,050
- Interest - Natural Resources Division	29,602
Miscellaneous	71
Water and Sewer Deposit Refunds	823
<b>TOTAL CASH DISBURSEMENTS</b>	<b>\$ 465,993</b>

**CASH IN BANK, DECEMBER 31**

Water General Account	\$ 83,183
Meter Checking Account	1,579
Meter Savings Account	16,331
Depreciation Account	17,099
Operation and Maintenance Account	57,595
Water System Account	1,362
Farmers Bank & Trust Account	174,191
Regions Bank Trustee Account	27,877
Certificate of Deposit	4,199
<b>TOTAL CASH IN BANK, DECEMBER 31</b>	<b>\$ 383,416</b>

**SUPPLEMENTARY**  
**INFORMATION**

**TOWN OF BURDETTE, ARKANSAS  
SCHEDULE OF WATER AND SEWER RATES  
SUPPLEMENTARY INFORMATION  
December 31, 2024**

As of December 31, 2024, the Town of Burdette Water and Sewer Department had 277 customer water connections and 62 customer sewer connections.

	<b>Residential</b>	<b>Outside Town</b>	<b>Agri</b>	<b>Agri - Outside Town</b>	<b>County Farm</b>
Water base amount	\$ 24.00	\$ 29.00	\$27.00	\$ 27.00	\$ 27.00
Water first 1,000 gallons	6.00	6.00	6.00	6.00	6.00
Water each 1,000 gallons thereafter	6.00	6.00	6.00	6.00	6.00

	<b>Residential</b>	<b>Outside Town</b>	<b>Agri</b>
Sewer base amount	\$ 10.25	\$ 10.25	\$10.25
Sewer first 1,000 gallons	3.00	3.00	3.00
Sewer each 1,000 gallons thereafter	2.00	2.00	2.00

	<b>Mississippi County Offices</b>	
Sewer base amount	\$	10.25
Per 1,000 gallons of water used		1.50

TOWN OF BURDETTE WATER AND SEWER DEPARTMENT  
STATEMENT OF ASSETS, LIABILITIES AND NET POSITION - MODIFIED CASH BASIS - SEPARATED BY FUND  
DECEMBER 31, 2024

	OPERATIONS & MAINTENANCE FUND	FB&T TRUST FUND	DEPRECIATION FUND	WATER SYSTEM FUND	METER SAVINGS FUND	WATER GENERAL FUND	METER CHECKING FUND	TRUSTEE FUND	BOND C.D. FUND	TOTAL ALL FUNDS COMBINED
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash	\$ 57,595	-	\$ 1,362	\$ 83,183	-	-	-	-	-	\$ 142,140
<b>RESTRICTED ASSETS</b>										
Cash	-	-	\$ 17,099	-	\$ 16,331	-	\$ 1,579	\$ 27,877	-	62,886
Cash with fiscal agent	-	\$ 174,191	-	-	-	-	-	-	-	174,191
Certificate of deposit	-	-	-	-	-	-	-	-	\$ 4,199	4,199
<b>TOTAL RESTRICTED ASSETS</b>	-	<b>174,191</b>	<b>17,099</b>	-	<b>16,331</b>	-	<b>1,579</b>	<b>27,877</b>	<b>4,199</b>	<b>241,276</b>
<b>CAPITAL ASSETS</b>										
Capital assets, net of accumulated depreciation	2,160,254	-	-	-	-	-	-	-	-	2,160,254
<b>TOTAL ASSETS</b>	<b>2,217,849</b>	<b>174,191</b>	<b>17,099</b>	<b>1,362</b>	<b>16,331</b>	<b>83,183</b>	<b>1,579</b>	<b>27,877</b>	<b>4,199</b>	<b>2,543,670</b>
<b>LIABILITIES</b>										
<b>CURRENT LIABILITIES</b>										
Customer deposits	9,972	-	-	-	16,331	-	1,579	-	-	17,910
Current maturities of long-term debt - USDA	27,258	-	-	-	-	-	-	-	-	9,972
Current maturities of long-term debt - Natural Resources Division	-	-	-	-	-	-	-	-	-	27,258
<b>TOTAL CURRENT LIABILITIES</b>	<b>37,230</b>	-	-	-	<b>16,331</b>	-	<b>1,579</b>	-	-	<b>55,140</b>
<b>LONG-TERM LIABILITIES</b>										
Long-term debt - net of current maturities - USDA	278,011	-	-	-	-	-	-	-	-	278,011
Long-term debt - net of current maturities - Natural Resources Division	618,621	-	-	-	-	-	-	-	-	618,621
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>896,632</b>	-	-	-	-	-	-	-	-	<b>896,632</b>
<b>TOTAL LIABILITIES</b>	<b>933,862</b>	-	-	-	<b>16,331</b>	-	<b>1,579</b>	-	-	<b>951,772</b>
<b>NET POSITION</b>										
Net investment in capital assets	1,226,392	-	-	-	-	-	-	-	-	1,226,392
Restricted	-	174,191	17,099	-	-	-	-	27,877	\$ 4,199	223,366
Unrestricted	57,595.00	-	-	1,362	-	83,183	-	-	-	142,140
<b>TOTAL NET POSITION</b>	<b>1,283,987</b>	<b>174,191</b>	<b>17,099</b>	<b>1,362</b>	-	<b>83,183</b>	-	<b>27,877</b>	<b>4,199</b>	<b>1,591,898</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 2,217,849</b>	<b>\$ 174,191</b>	<b>\$ 17,099</b>	<b>\$ 1,362</b>	<b>\$ 16,331</b>	<b>\$ 83,183</b>	<b>\$ 1,579</b>	<b>\$ 27,877</b>	<b>\$ 4,199</b>	<b>\$ 2,543,670</b>

TOWN OF BURDETTE WATER AND SEWER DEPARTMENT  
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - SEPARATED BY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2024

	OPERATIONS & MAINTENANCE FUND	FR&T TRUST FUND	DEPRECIATION FUND	WATER SYSTEM FUND	WATER SAVINGS FUND	METER GENERAL FUND	METER CHECKING FUND	TRUSTEE FUND	BOND C.D. FUND	ELIMINATION OF TRANSFERS	TOTAL ALL FUNDS COMBINED
<b>TOTAL CASH IN BANK, JANUARY 1</b>	\$ 2,207	\$ 293,459	\$ 17,084	\$ 9,149	\$ 17,189	\$ 79,984	\$ 279	\$ 26,670	\$ 4,197		\$ 450,218
<b>CASH RECEIPTS</b>											
Service Fees	-	-	-	-	-	377,396	-	-	-	-	\$ 377,396
Contribution from Town Government	17,300	-	-	-	-	-	-	-	-	-	17,300
Deposits	-	-	-	1,250	-	-	-	-	-	-	1,250
Transfers Between Funds	292,000	-	-	120,000	-	-	2,000	35,690	-	(449,490)	-
Interest	-	732.00	15	40	15.00	-	-	1,207	2	-	2,011
Miscellaneous	1,206.00	-	-	28	-	-	-	-	-	-	1,234
<b>TOTAL CASH RECEIPTS</b>	\$ 310,506	\$ 732	\$ 15	\$ 120,068	\$ 1,265	\$ 377,396	\$ 2,000	\$ 36,697	\$ 2	\$ (449,490)	\$ 399,191.00
<b>CASH DISBURSEMENTS</b>											
Salaries	90,384	-	-	-	-	-	-	-	-	-	\$ 90,384
Payroll Taxes	30,652	-	-	-	-	-	-	-	-	-	30,652
Postal Fees	1,476	-	-	-	-	-	-	-	-	-	1,476
Office Supplies	3,223	-	-	-	-	-	-	-	-	-	3,223
Repairs and Maintenance	51,339	-	-	-	-	-	-	-	-	-	51,339
Telephone	5,675	-	-	-	-	-	-	-	-	-	5,675
Transfers Between Funds	12,558	\$ 120,000.00	-	\$ 19,065	\$ 2,000	\$ 327,490	-	-	-	(449,490)	-
Utilities	-	-	-	108,800	-	-	-	-	-	-	108,800
Capital Outlay	-	-	-	-	-	4,950	-	-	-	-	4,950
Professional Services	2,751	-	-	-	-	-	-	-	-	-	2,751
Chemicals	22,947	-	-	-	-	-	-	-	-	-	22,947
Sanitation Fees	27,349	-	-	-	-	-	-	-	-	-	27,349
Sales Tax	770	-	-	-	-	-	-	-	-	-	770
Computer Expense	-	-	-	-	-	-	-	500	-	-	500
Trustee Fee	-	-	-	-	-	-	-	-	-	-	-
Employee Reimbursements	5,994	-	-	-	-	-	-	-	-	-	5,994
Debt Service - Principle - USDA	-	-	-	-	-	9,673	-	-	-	-	9,673
- Interest - USDA	-	-	-	-	-	11,351	-	-	-	-	11,351
Debt Service - Principle - Natural Resources Division	-	-	-	-	-	20,662	-	5,388	-	-	26,050
- Interest - Natural Resources Division	-	-	-	-	-	-	-	29,602	-	-	29,602
Miscellaneous	-	-	-	-	-	71	-	-	-	-	71
Water and Sewer Deposit Refunds	-	-	-	123	-	-	700	-	-	-	823
<b>TOTAL CASH DISBURSEMENTS</b>	\$ 255,118	\$ 120,000	\$ -	\$ 127,855	\$ 2,123	\$ 374,197	\$ 700	\$ 35,490	\$ -	\$ (449,490)	\$ 465,993
<b>TOTAL CASH IN BANK, DECEMBER 31</b>	\$ 57,595	\$ 174,191	\$ 17,099	\$ 1,362	\$ 16,331	\$ 83,183	\$ 1,579	\$ 27,877	\$ 4,199	\$ -	\$ 383,416

**TOWN OF BURDETTE, ARKANSAS**  
**SCHEDULE OF COMMITMENTS**  
**SUPPLEMENTARY INFORMATION**  
December 31, 2024

ISSUER	ANNUAL PAYMENT	RATE OF INTEREST	AMOUNT AUTHORIZED AND ISSUED	CURRENT PORTION OF DEBT OUTSTANDING	LONG-TERM PORTION OF DEBT OUTSTANDING	TOTAL DEBT OUTSTANDING
USDA (92-06)	\$ 3,372	4.50%	\$ 61,800	\$ 2,169	\$ 24,890	\$ 27,059
USDA (91-12)	14,640	3.63%	305,000	5,793	230,994	236,787
USDA (97-11)	3,012	4.25%	50,000	2,010	22,127	24,137
NATURAL RESOURCES DIVISION (654 - WSSW-L)	12,397	5.00%	154,500	10,198	33,773	43,971
NATURAL RESOURCES DIVISION (655 - WSSW-D)	8,265	5.00%	103,000	4,174	77,638	81,812
NATURAL RESOURCES DIVISION (1137 - WDF-L)	34,990	4.25%	587,100	12,886	507,210	520,096
<b>TOTAL COMMITMENTS</b>	<b><u>\$ 76,676</u></b>		<b><u>\$ 1,261,400</u></b>	<b><u>\$ 37,230</u></b>	<b><u>\$ 896,632</u></b>	<b><u>\$ 933,862</u></b>