

FRENCHPORT WATER ASSOCIATION, INC.
(A Nonprofit Organization)
Camden, Arkansas
FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
For the Years Ended October 31, 2025 and 2024
and
INDEPENDENT AUDITOR'S REPORT

FRENCHPORT WATER ASSOCIATION, INC.
(A Nonprofit Organization)
Camden, Arkansas
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
For the Years Ended October 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Frenchport Water Association, Inc.**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Frenchport Water Association, Inc., (a nonprofit organization), which comprise the statements of financial position as of October 31, 2025 and 2024, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of October 31, 2025 and 2024, and the changes in its net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Frenchport Water Association, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Frenchport Water Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

11225 Huron Lane, Suite 212 • Little Rock, AR 72211 • 501-227-9044 • Fax 501-227-8791 •

berryassociatescpa.com

2911 Turtle Creek Blvd., Suite 300 • Dallas, TX 75219 • 214-613-8989

2088 Main Street, Suite A • Madison, MS 39110 • 601-620-2482

**To the Board of Directors
Frenchport Water Association, Inc.**

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Frenchport Water Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Frenchport Water Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

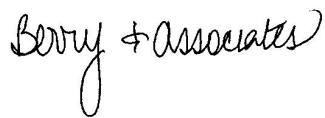
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2025 on our consideration of the Association'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 Association'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 Association's internal control over financial reporting and compliance.



BERRY & ASSOCIATES, P.A.
Little Rock, Arkansas
December 18, 2025

FRENCHPORT WATER ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
October 31, 2025 and 2024

ASSETS

ASSETS	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 197,426	\$ 168,622
Accounts receivable	38,619	33,670
Cash restricted for long-term debt reserves	138,584	133,130
Capital assets, net of accumulated depreciation	<u>564,382</u>	<u>613,429</u>
TOTAL ASSETS	\$ <u>939,011</u>	\$ <u>948,851</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 23,033	\$ 22,648
Sales tax payable	2,910	2,733
Accrued interest payable	236	279
Other current liabilities	3,020	3,045
Customer water meter deposits	37,005	37,285
Current maturities of long-term debt	54,600	53,900
Long-term debt, net of current maturities	<u>220,927</u>	<u>275,544</u>
TOTAL LIABILITIES	<u>341,731</u>	<u>395,434</u>

NET ASSETS

Without donor restrictions	511,870	454,891
With donor restrictions	<u>85,410</u>	<u>98,526</u>
TOTAL NET ASSETS	<u>597,280</u>	<u>553,417</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>939,011</u>	\$ <u>948,851</u>

The accompanying notes to the financial statements are an integral part of these statements

FRENCHPORT WATER ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Years Ended October 31, 2025 and 2024

	2025	2024
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
UNRESTRICTED REVENUES AND GAINS		
Water and sewer revenue	\$ 413,883	\$ 419,206
Investment return, net	7,893	6,886
Total revenues and gains without donor restrictions	421,776	426,092
EXPENSES		
Water program:		
Water purchases	176,367	171,238
Contract labor	67,090	62,369
Repairs & maintenance	14,466	25,206
Depreciation expense	49,046	49,444
Supporting services:		
Utilities	7,837	7,495
Legal and accounting	34,070	35,919
Office expense	2,914	767
Supplies	7,534	10,872
Insurance	5,546	6,980
Interest expense	3,245	3,744
Bad debt expense	1,434	12,962
Miscellaneous expenses	8,364	5,973
Total Expenses	377,913	392,969
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	43,863	33,123
NET ASSETS - BEGINNING OF YEAR	553,417	520,294
NET ASSETS - END OF YEAR	\$ 597,280	\$ 553,417

The accompanying notes to the financial statements are an integral part of these statements

FRENCHPORT WATER ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended October 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Cash received from customers	\$ 415,393	\$ 425,432
Cash payments for goods and services	<u>(326,938)</u>	<u>(338,150)</u>
Net cash provided by operating activities	<u>88,455</u>	<u>87,282</u>
Cash flows from investing activities:		
Increase in customers meter deposits payable	<u>(280)</u>	<u>(400)</u>
Cash flows from capital and related financing activities:		
Principal payments on long-term debt	(53,917)	(53,244)
Decrease in restricted cash	<u>(5,454)</u>	<u>(4,076)</u>
Net cash used by capital and related financing activities	<u>(59,371)</u>	<u>(57,320)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>28,804</u>	<u>29,562</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>168,622</u>	<u>139,060</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 197,426</u>	<u>\$ 168,622</u>
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Increase in Net Assets	\$ 43,863	\$ 33,123
Adjustment to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	49,046	49,444
Provision for bad debt expense	1,434	12,962
(Increase) Decrease In:		
Accounts receivable	(6,407)	985
Increase (Decrease) In:		
Accounts payable	385	(9,344)
Sales tax payable	177	155
Accrued interest payable	<u>(43)</u>	<u>(43)</u>
Total adjustments	<u>44,592</u>	<u>54,159</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 88,455</u>	<u>\$ 87,282</u>

The accompanying notes to the financial statements are an integral part of these statements

FRENCHPORT WATER ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
October 31, 2025 and 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Date of Management's Review

Subsequent events have been evaluated through December 18, 2025, which is the date the financial statements were available to be issued. Based on this evaluation, no events were identified that require disclosure or adjustment in the accompanying financial statements

Organization

Frenchport Water Association, Inc. was formed as a nonprofit organization, under the laws of the State of Arkansas. The purpose of the Association is to acquire, construct, own and operate facilities for the development, storage, and utilization of water for agricultural, domestic, industrial, and community purposes on a mutual basis by residents of a rural area.

Basis of Accounting

The financial statements of the Association have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Association is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions.

Estimates

Management of the Association has made certain estimates and assumptions relating to the reporting of assets and liabilities and revenues and expenses to prepare these financial statements in conformity with generally accepted accounting principles. Actual results may differ from those estimates.

Allowance for Bad Debts

Allowance for bad debts is determined using the specific write-off method. This method is not in accordance with generally accepted accounting principles, but use of this method is not considered a material misstatement of the financial statements.

Capital Assets

The cost of additions and major replacements of retired units of property are capitalized. The Association defines capital assets as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of two years. Cost includes direct labor, outside services, materials and transportation, employee fringe benefits, overhead, and interest on funds borrowed to finance construction. The cost and accumulated depreciation of property sold or retired is deducted from capital assets and any profit or loss resulting from the disposal is credited or charged in the non-operating section of the statements of revenues, expenses and changes in net assets. The cost of current repairs, maintenance, and minor replacements is charged to expense. Construction in progress primarily relates to upgrades of existing facilities.

Depreciation has been provided over estimated useful lives of the assets using the straight-line method. The estimated useful lives are as follows:

	<u>Years</u>
Buildings	40
Distribution Lines and Equipment	5 - 40
Pump Station	40
Pond	40

FRENCHPORT WATER ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
October 31, 2025 and 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

Operating Revenues and Expenses

Operating revenues and expenses consist of those revenues that result from the ongoing principal operations of the Association. Operating revenues consist primarily of charges for services. Nonoperating revenues and expenses consist of those revenues and expenses that are related to financing and investing type of 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 assets available, it is the Association's policy to apply those expenses to restricted net assets to the extent such are available and then to unrestricted net assets.

Income Taxes

The Association is exempt from income taxes. They have been granted tax-exempt status by the Internal Revenue Service under Internal Revenue Code Section 501 (c) (12).

Cash Equivalents

The Association considers all highly liquid investments (including restricted cash and investments) with maturities of three months or less when purchased to be cash equivalents. Certificate of deposits are presented at fair value. Short-term investments generally mature or are otherwise available for withdrawal in less than one year.

	2025	2024
Cash	\$ 109,996	\$ 83,632
Certificates of deposit	226,014	218,120
	<u>\$ 336,010</u>	<u>\$ 301,752</u>

Equity Classifications

Net assets comprise the various net earnings from operating income, nonoperating revenues and expenses, and capital contributions. Net assets are classified in the following two components:

With donor restrictions- This component of net assets consists of constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Without donor restrictions - This component of net assets consists of net assets not subject to donor - imposed restrictions.

Budgets and Budgetary Accounting

Prior to the beginning of the new fiscal year, the Board of Directors adopts an annual budget for the Association. The budget of the Association is adopted under a basis consistent with GAAP, except that depreciation, certain capital expenses, and nonoperation income and expense items are not considered. All annual appropriations lapse at fiscal year-end.

Restricted Assets

Certain proceeds of the Association's revenue, as well as certain resources set aside for the bond repayment and bond agreement requirements, are classified as restricted assets on the Statement of Financial Position, because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. Restricted assets set aside for debt service reserves at October 31, 2025 and 2024 totaled \$138,584 and \$133,130 respectively.

Leases

The Departments calculate operating leases using the implicit interest rate, or their incremental borrowing rate if the lease rate is not determinable. All lease and non-lease components are combined for all leases. Lease payments for leases with a term of 12 months or less are expensed on a straight-line basis over the term of the lease with no lease asset or liability recognized.

FRENCHPORT WATER ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
October 31, 2025 and 2024

NOTE 2 - LONG-TERM DEBT:

Long-term debt consists of the following:

	2025	2024
Loan Payable to Arkansas Natural Resources Commission, due in annual installments of \$23,842, including interest at 2.75% (1)	\$ 100,965	\$ 119,565
Loan Payable to Arkansas Development Finance Authority, due in semi-annual installments of \$18,162, including a service fee of 0.5% (2)	174,562	209,879
	275,527	329,444
Less Current Portion	(54,600)	(53,900)
Long Term Portion	\$ 220,927	\$ 275,544

- (1) The revenue bond has a restrictive covenant, including the requirement to establish and maintain a depreciation reserve fund equal to 3% of the systems gross revenue until the reserve reaches \$50,000.
- (2) The revenue bond has a restrictive covenant, including the requirement to establish and maintain a depreciation reserve fund equal to 3% of the systems gross revenue until the reserve reaches \$35,410.

Maturities of long-term debt in the years subsequent to October 31, 2025 are approximately:

	Principal	Interest	Total
2026	\$ 54,600	\$ 3,634	\$ 58,234
2027	55,300	2,934	58,234
2028	56,100	2,134	58,234
2029	56,700	1,534	58,234
2030	52,827	5,413	58,240
	\$ 275,527	\$ 8,702	\$ 284,229

Long-term liability activity for the years ended October 31, 2025 and 2024 is as follows:

	Balance 10/31/2024	Additions	Retirements	Balance 10/31/2025	Due Within One Year
Long Term Debt					
Bond	\$ 209,879	\$ -	\$ (35,317)	\$ 174,562	\$ 35,500
Loan	119,565	-	(18,600)	100,965	19,100
Total	\$ 329,444	\$ -	\$ (53,917)	\$ 275,527	\$ 54,600

FRENCHPORT WATER ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
October 31, 2025 and 2024

NOTE 2 - LONG-TERM DEBT (continued):

	Balance 10/31/2023	Additions	Retirements	Balance 10/31/2024	Due Within One Year
Long Term Debt					
Bond	\$ 245,021	\$ -	\$ (35,142)	\$ 209,879	\$ 35,300
Loan	137,667	-	(18,102)	119,565	18,600
Total	<u>\$ 435,275</u>	<u>\$ -</u>	<u>\$ (53,244)</u>	<u>\$ 329,444</u>	<u>\$ 53,900</u>

The Association has pledged future water customer revenues, net of specified operating expenses, to repay \$275,527 in long-term debt. Proceeds from the bonds/loans were used for the rehabilitation of the Association's storage tank and to improve system-wide water meters and meter reading. Principal and interest on the bonds/loans are payable through October 2030, solely from the water customer net revenues. Principal and interest paid in the year ended October 31, 2025 were \$53,917 and \$3,288, respectively. Principal and interest paid in the year ended October 31, 2024 were \$53,244 and \$4,076, respectively.

NOTE 3 – DEPOSITS WITH FINANCIAL INSTITUTIONS:

As required by law, all funds are deposited in approved banks. The deposited funds are insured by the Federal Deposit Insurance Corporation ("FDIC") or collateralized by securities held by the banks in the Association's name.

NOTE 4 – CAPITAL ASSETS:

A summary of changes in capital assets for the years ended October 31, 2025 and 2024 is as follows:

	Balance 10/31/2024	Additions	Deletions/ Transfers	Balance 10/31/2025
Buildings	\$ 27,285	\$ -	\$ -	\$ 27,285
Construction	284,163	-	-	284,163
Distribution Lines & Equipment	1,235,592	-	-	1,235,592
Machinery & Equipment	45,585	-	-	45,585
Electronic Meters	349,397	-	-	349,397
Elliot Pond	10,000	-	-	10,000
Land	14,900	-	-	14,900
Octave Meter	35,784	-	-	35,784
Pump Station	34,925	-	-	34,925
Total	<u>2,037,631</u>	<u>\$ -</u>	<u>\$ -</u>	<u>2,037,631</u>
Less: Accumulated Depreciation	<u>(1,424,202)</u>			<u>(1,473,249)</u>
Total Capital Assets	<u>\$ 613,429</u>			<u>\$ 564,382</u>

FRENCHPORT WATER ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
October 31, 2025 and 2024

NOTE 4 – CAPITAL ASSETS (continued):

	Balance 10/31/2023	Additions	Deletions/ Transfers	Balance 10/31/2024
Buildings	\$ 27,285	\$ -	\$ -	\$ 27,285
Construction	284,163	-	-	284,163
Distribution Lines & Equipment	1,235,592	-	-	1,235,592
Machinery & Equipment	45,585	-	-	45,585
Electronic Meters	349,397	-	-	349,397
Elliot Pond	10,000	-	-	10,000
Land	14,900	-	-	14,900
Octave Meter	35,784	-	-	35,784
Pump Station	34,925	-	-	34,925
Total	<u>2,037,631</u>	<u>\$ -</u>	<u>\$ -</u>	<u>2,037,631</u>
Less: Accumulated Depreciation	<u>(1,374,758)</u>			<u>(1,424,202)</u>
Total Capital Assets	<u>\$ 662,873</u>			<u>\$ 613,429</u>

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The following reflects the Association's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	2025	2024
Financial assets at year end	\$ 374,629	\$ 335,422
Less those unavailable for general expenditures within one year, due to:		
Donor-restricted for long-term debt reserves	<u>138,584</u>	<u>133,130</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 236,045</u>	<u>\$ 202,292</u>

As part of the Association's liquidity management, it invests cash in excess of daily requirements in short-term investments, typically certificates of deposit and savings accounts.

SUPPLEMENTARY INFORMATION



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*

**To the Board of Directors
Frenchport Water Association, Inc.**

We have audited, 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, the financial statements of the Frenchport Water Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of October 31, 2025, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 18, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Association's internal control over financial reporting (internal control) as a basis for designing 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 Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association'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 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.

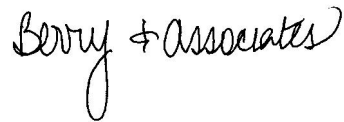
Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Association's financial statements are free of 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 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 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.



Berry & Associates, P.A.
Little Rock, Arkansas
December 18, 2025

**FRENCHPORT WATER ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION
OCTOBER 31, 2025**

WATER AND SEWER RATE SCHEDULES:

Water Rates	Per Thousand Gallons
Rate Schedule 1	
First 1,000 gallons (minimum charge)	\$ 17.00
Next 7,000 gallons	8.00
Next 7,000 gallons	7.50
All over 15,000 gallons	6.75
 Rate Schedule 2	
First 1,000 gallons (minimum charge)	\$ 19.00
Next 4,000 gallons	8.25
Next 5,000 gallons	7.75
All over 10,000 gallons	7.00
 Rate Schedule 3	
First 1,000 gallons (minimum charge)	\$ 21.05
Next 4,000 gallons	8.25
Next 5,000 gallons	7.75
All over 10,000 gallons	7.00
 Sewer Rates	
First 1,000 gallons (minimum charge)	\$ 21.00
All over 1,000 gallons	4.05

At October 31, 2025 water service was provided to 726 users.

ACCOUNTING:

The accounting records were found to be adequate and in agreement with the accompanying financial statements, after giving affect to various adjustments.

BOARD MEMBERS:

Name	Title
Kyle Wimsett	President
Danny Foster	Vice-President
Brian Minor	Secretary
Michael Tyler	Board Member
Tammy Tyler	Board Member
Blake Eason	Maintenance