

Town of Greenway, Arkansas

Water and Sewer Fund

Agreed-Upon Procedures Report

For the Year Ended December 31, 2022

**Thomas, Speight & Noble
Certified Public Accountants**

2210 Fowler Avenue
Jonesboro, AR 72401
(870) 932-5858



**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Mayor, Town Council and Management of the
Town of Greenway, Arkansas Water and Sewer Fund
Greenway, Arkansas

We have performed the procedures enumerated below with respect to the cash basis financial information and compliance with certain state laws for Town of Greenway, Arkansas Water and Sewer Fund, a component unit of the City of Greenway, Arkansas, for the year ended December 31, 2022. This report is prepared in accordance with Ark. Code Ann. 14-234-119-122. Town of Greenway, Arkansas Water and Sewer Fund's management is responsible for the cash basis financial information and compliance with certain state laws.

Town of Greenway, Arkansas Water and Sewer Fund has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of compliance with certain state laws. 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 the associated findings are as follows:

1. Cash and Investments

- 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 deposits and investments
- C. Agree the proof of cash ending balances to the book balances within 5% or \$500, whichever is greater

We noted no exceptions as a result of these 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 10 customer payments in the accounts receivable sub ledger to deposit and billing documents
- C. For one deposit, agree the cash/check composition of the deposit with receipt information

We noted no exceptions as a result of these procedures.

3. Accounts Receivable

- A. Agree 10 customer billings to the accounts receivable sub ledger
- B. Determine that five customer adjustments were properly authorized

We noted no exceptions as a result of these 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

We noted no exceptions as a result of these procedures.

5. Property, Plant and Equipment

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

We noted no exceptions as a result of these 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 lender/trustee/contractor
- C. Determine that the appropriate debt service accounts have been established and maintained

We noted no exceptions as a result of these procedures.

7. General

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

We noted no exceptions as a result of these procedures.

We were engaged by Town of Greenway, Arkansas Water and Sewer Fund to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the cash basis financial information and compliance with certain state laws. 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 Town of Greenway, Arkansas Water and Sewer Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agree-upon procedures engagement.

This report is intended solely for the information and use of the Division of Legislative Audit for the State of Arkansas, USDA Rural Development, and the Mayor, Town Council, and Management of Town of Greenway, Arkansas Water and Sewer Fund and is not intended to be and should not be used by anyone other than those specified parties.

Respectfully,

Thomas, Speight and Noble, CPAs

Thomas, Speight and Noble, CPAs
Jonesboro, Arkansas
April 28, 2023

Town of Greenway, Arkansas
Water and Sewer Fund

Compiled Financial Statements

For the Year Ended December 31, 2022

Thomas, Speight & Noble
Certified Public Accountants

2210 Fowler Avenue
Jonesboro, AR 72401
(870) 932-5858

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THOMAS, SPEIGHT & NOBLE, CPAs

A PROFESSIONAL ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF THE PRIVATE COMPANIES SECTION OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

To the Mayor, Town Council and Management of the
Town of Greenway, Arkansas Water and Sewer Fund
Greenway, Arkansas

Management is responsible for the accompanying financial statement of the Town of Greenway, Arkansas Water and Sewer Fund (the Department), which comprise the statement of assets and net position- cash basis as of December 31, 2022 and the related statement of cash receipts & disbursements for the year then ended. We have performed a compilation engagement in accordance with the Statements of Standards for 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 form of assurance on these financial statements.

Management has elected to omit substantially all disclosures ordinarily included in financial statements prepared in accordance with the 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, these financial statements are not designed for those who are not informed about such matters.

Respectfully,

Thomas, Speight & Noble, CPAs

Thomas, Speight & Noble, CPAs
Jonesboro, Arkansas
April 28, 2023

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Town of Greenway, Arkansas Water and Sewer Fund
Statement of Assets and Net Position - Cash Basis
For the Year Ended December 31, 2022

Assets

Current assets	
Cash in bank	\$ 21,061
Total current assets	<u>21,061</u>
Non-current assets	
Restricted for debt service	<u>677</u>
 Total assets arising from cash transactions	 <u><u>\$ 21,738</u></u>

Net Position

Net position	
Net position arising from cash transactions	<u>21,738</u>
 Total net position arising from cash transactions	 <u><u>\$ 21,738</u></u>

See accountants' compilation report.

Town of Greenway, Arkansas Water and Sewer Fund
Statement of Cash Receipts and Disbursements
For the Year Ended December 31, 2022

Cash receipts:	
Water and Sewer services	\$ 61,586
Contributions from city	14,642
Refunds	20
Loan proceeds	40,682
Water Deposits	415
Total cash receipts	<u>117,345</u>
Cash disbursements:	
Debt service	421
Payroll	33,642
Licenses	1,513
Dues and subscriptions	1,797
Postage and supplies	4,605
Taxes	13,329
Utilities	9,052
Repairs	2,226
Publications	1,275
Deposit Refunds	490
Professional Fees	39,960
NSF Checks	78
Contributions to City	1,697
Workers Compensation	67
Total cash disbursements	<u>110,152</u>
Increase/(decrease) in cash	7,193
Beginning cash, at January 1, 2022	<u>14,545</u>
Ending cash, at December 31, 2022	<u><u>\$ 21,738</u></u>

See accountants' compilation report.