

Village Mills Emergency Service District #8

Compiled Financial Statements

December 31, 2023

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Governmental Entity Compilation Report

Village Mills Emergency Service District #8
Village Mills, TX

Management is responsible for the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Village Mills Emergency Service District #8, as of and for the year ended December 31, 2023, which collectively comprise Village Mills Emergency Service District #8's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Village Mills Emergency Service District #8's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Mitchell T. Fontenote CPA, Inc.

Port Neches, Texas
June 17, 2024

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**STATEMENT OF NET POSITION****DECEMBER 31, 2023****(unaudited)**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 76,606
Receivables (net of allowance for uncollectibles)	<u>29,141</u>
Total Assets	<u><u>\$ 105,747</u></u>
NET ASSETS	
Unrestricted Net Position	<u>\$ 105,747</u>
Total Net Assets	<u><u>\$ 105,747</u></u>

The accompanying notes are an integral part of this financial statement.

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**STATEMENT OF ACTIVITIES****FOR THE YEAR ENDED DECEMBER 31, 2023****(unaudited)**

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary Government				
GOVERNMENTAL ACTIVITIES:				
Accounting Fees	500	\$ -	\$ -	\$ (500)
Equipment Procurement	45,871	-	-	(45,871)
Facility Expense	582	-	-	(582)
Insurance	5,832	-	-	(5,832)
Maintenance and Repairs	11,384	-	-	(11,384)
Miscellaneous	10,370	-	-	(10,370)
Office Supplies	116	-	-	(116)
Payments to Hardin County Appr. Dist.	595	-	-	(595)
Payments to Tyler County Appr. Dist.	672	-	-	(672)
Training	275	-	-	(275)
Treasurer Bond	125	-	-	(125)
TOTAL PRIMARY GOVERNMENT	<u>\$ 76,323</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,323)</u>
General Revenues				
Taxes:				
Property Taxes, Levied for General Purposes				43,057
Investment Earnings				<u>28</u>
Total General Revenues and Special Items				<u>43,085</u>
Change in Net Position				(33,237)
Net Position, Beginning				<u>138,984</u>
Net Position, Ending				<u>\$ 105,747</u>

The accompanying notes are an integral part of this financial statement.

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**BALANCE SHEET – GOVERNMENTAL FUND****DECEMBER 31, 2023****(unaudited)**

	General Fund
ASSETS	
Cash and Cash Equivalents	\$ 76,606
Taxes Receivable - net of allowance	29,141
Total Assets	<u>\$ 105,747</u>
LIABILITIES AND FUND BALANCES	
Deferred inflows of resources:	
Unavailable property taxes	29,141
Total Deferred Inflows of Resources	<u>29,141</u>
Fund Balances:	
Unreserved and Undesignated:	
Reported in the General Fund	76,606
Total Fund Balances	<u>76,606</u>
Total Liabilities and Fund Balances	<u>\$ 105,747</u>

The accompanying notes are an integral part of this financial statement.

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSTION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023
(unaudited)**

Total Fund Balances - Governmental Funds	\$	76,606
Unearned revenue as revenue. The net effect of these reclassifications and recognitions is to increase net assets.		29,141
Net Assets of Governmental Activities	\$	<u>105,747</u>

The accompanying notes are an integral part of this financial statement.

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(unaudited)

	General Fund
REVENUES	
Property Taxes	\$ 39,083
Less: Assessor Fees	(766)
Investment Earnings	28
Net Revenue	38,345
EXPENDITURES	
Accounting Fees	500
Equipment Procurement	45,871
Facility Expense	582
Insurance	5,832
Maintenance and Repairs	11,384
Miscellaneous	10,370
Office Supplies	116
Payments to Hardin County Appraisal District	595
Payments to Tyler County Appraisal District	672
Training	275
Treasurer Bond	125
Total Expenditures	76,323
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,977)
Fund Balance, Beginning	114,583
Fund Balance, Ending	\$ 76,606

The accompanying notes are an integral part of this financial statement.

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

**RECONCILIATION OF THE GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023
(unaudited)**

Total Net Change in Fund Balances - Governmental Funds \$ (37,977)

Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing deferred revenue as revenue and recognizing the liabilities associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net assets.

4,741

Change in Net Position of Governmental Activities

\$ (33,237)

The accompanying notes are an integral part of this financial statement.