

**Village Mills Emergency Service District #8**

**Compiled Financial Statements**

**December 31, 2021**

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# MITCHELL T. FONTENOTE

## CERTIFIED PUBLIC ACCOUNTANT, INC.

### Accountant's Report

May 11, 2022

Village Mills Emergency Service District #8  
Village Mills, TX

We have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Village Mills Emergency Service District #8 (the "District"), as of and for the year ended December 31, 2021, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the District is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of 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 the District'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.

Accounting principles generally accepted in the United States of America require that a Budgetary Comparison Schedule be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information has been compiled by me without audit or review and accordingly, we do not express an opinion or provide any assurance on it.

*Mitchell T. Fontenote CPA, Inc.*

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

STATEMENT OF NET POSITION

DECEMBER 31, 2021

(unaudited)

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 172,324
Receivables (net of allowance for uncollectibles)	\$ 23,944
Total Assets	<u>196,268</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	-
Unrestricted Net Position	<u>139,761</u>
Total Net Assets	<u>\$ 139,761</u>

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

**(unaudited)**

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
<b>Primary Government</b>				
GOVERNMENTAL ACTIVITIES:				
Office Supplies	203	\$ -	\$ -	\$ (203)
Computer Supplies	77	-	-	(77)
Payments to Hardin County Appraisal District	519	-	-	(519)
Payments to Tyler County Appraisal District	527	-	-	(527)
Training	275	-	-	(275)
Miscellaneous	410	-	-	(410)
Bank Fees	9	-	-	(9)
Treasurer Bond	125	-	-	(125)
Accounting Fees	500	-	-	(500)
Facility Expense	399			(399)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 3,044</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,044)</b>
General Revenues				
Taxes:				
Property Taxes, Levied for General Purposes				38,697
Investment Earnings				95
Total General Revenues and Special Items				38,792
Change in Net Position				35,747
Net Position, Beginning				160,521
Net Position, Ending				\$ 196,268

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8****BALANCE SHEET – GOVERNMENTAL FUND****DECEMBER 31, 2021****(unaudited)**

	General Fund
ASSETS	
Cash and Cash Equivalents	\$ 172,324
Taxes Receivable - net of allowance	23,944
Total Assets	<u>\$ 196,268</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Unearned Revenues	23,944
Total Liabilities	<u>23,944</u>
Fund Balances:	
Unreserved and Undesignated:	
Reported in the General Fund	172,324
Total Fund Balances	<u>172,324</u>
Total Liabilities and Fund Balances	<u>\$ 196,268</u>

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

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RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2021  
(unaudited)

Total Fund Balances - Governmental Funds	\$	172,324
Unearned revenue as revenue. The net effect of these reclassifications and recognitions is to increase net assets.		23,944
Net Assets of Governmental Activities	\$	<u>196,268</u>

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE****GOVERNEMENTAL FUNDS****FOR THE YEAR ENDED DECEMBER 31, 2021****(unaudited)**

	General Fund
REVENUES	
Property Taxes	\$ 36,237
Less: Assessor Fees	(725)
Investment Earnings	95
Net Revenue	35,607
EXPENDITURES	
Office Supplies	203
Computer Supplies	77
Payments to Hardin County Appraisal District	519
Payments to Tyler County Appraisal District	527
Training	275
Travel	-
Miscellaneous	410
Bank Fees	9
Treasurer Bond	125
Accounting Fees	500
Facility Expense	399
Total Expenditures	3,044
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,562
Net Change in Fund Balances	32,562
Fund Balance, Beginning	139,761
Fund Balance, Ending	\$ 172,324



VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

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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, 2021  
(unaudited)

Total Net Change in Fund Balances - Governmental Funds	\$	32,562
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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.

3,186

Change in Net Position of Governmental Activities	<u>\$</u>	<u>35,747</u>
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**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**(unaudited)**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive or (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 34,000	\$ 34,000	\$ 36,237	\$ 2,237
Investment Earnings	600	600	95	(505)
Total Revenues	34,600	34,600	36,332	1,732
<b>EXPENDITURES</b>				
Office Supplies	190	190	203	(13)
Computer Supplies	100	100	77	23
Payments to Hardin County Appraisal District	522	522	519	3
Payments to Tyler County Appraisal District	405	405	527	(122)
Training	2,043	2,043	275	1,768
Travel	200	200	-	200
Bank Fees	-	-	9	(9)
Treasurer Bond	150	150	125	25
Tax Assessor Fee: Tyler County	680	680	725	(45)
Miscellaneous	100	100	410	(310)
Wildwood Fire Department	29,610	29,610	-	29,610
Accounting Fees	500	500	500	-
Facility Expense	-	-	399	(399)
Grant Search	100	100	-	100
Total Expenditures	34,600	34,600	3,769	30,831
<b>OTHER REVENUE SOURCES</b>				
Net Change in Fund Balances	-	-	32,562	32,562
Fund Balance, Beginning	139,761	139,761	139,761	-
Fund Balance, Ending	\$ 139,761	\$ 139,761	\$ 172,324	\$ 32,562

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE****BUDGET AND ACTUAL – GENERAL FUND****FOR THE YEAR ENDED DECEMBER 31, 2021****(unaudited)**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive or (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 34,000	\$ 34,000	\$ 36,237	\$ 2,237
Investment Earnings	600	600	95	(505)
Total Revenues	34,600	34,600	36,332	1,732
<b>EXPENDITURES</b>				
Office Supplies	190	190	203	(13)
Computer Supplies	100	100	77	23
Payments to Hardin County Appraisal District	522	522	126	396
Payments to Tyler County Appraisal District	405	405	413	(8)
Training	2,043	2,043	275	1,768
Travel	200	200	-	200
Bank Fees	-	-	9	(9)
Treasurer Bond	150	150	633	(483)
Tax Assessor Fee: Tyler County	680	680	725	(45)
Miscellaneous	100	100	410	(310)
Wildwood Fire Department	29,610	29,610	-	29,610
Accounting Fees	500	500	500	-
Facility Expense	-	-	399	(399)
Grant Search	100	100	-	100
Total Expenditures	34,600	34,600	3,769	30,831
<b>OTHER REVENUE SOURCES</b>				
Net Change in Fund Balances	-	-	32,562	32,562
Fund Balance, Beginning	139,761	139,761	139,761	-
Fund Balance, Ending	<u>\$ 139,761</u>	<u>\$ 139,761</u>	<u>\$ 172,324</u>	<u>\$ 32,562</u>