

**Village Mills Emergency Service District #8**

**Compiled Financial Statements**

**December 31, 2020**

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# MITCHELL T. FONTENOTE

## CERTIFIED PUBLIC ACCOUNTANT, INC.

### Accountant's Report

April 1, 2021

Village Mills Emergency Service District #8  
Village Mills, TX

I 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, 2020, which collectively comprise the District's basic financial statements as listed in the table of contents. I 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.

My 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, I 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, 2020

(unaudited)

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 139,763
Receivables (net of allowance for uncollectibles)	20,760
Total Assets	<u>160,523</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	-
Unrestricted Net Position	<u>160,523</u>
Total Net Assets	<u>\$ 160,523</u>

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

(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	\$ 112	\$ -	\$ -	\$ (112)
Payments to Hardin County Appraisal District	540	-	-	(540)
Payments to Tyler County Appraisal District	476	-	-	(476)
Training	753	-	-	(753)
Travel	298	-	-	(298)
Miscellaneous	186	-	-	(186)
Bank Fees	4	-	-	(4)
Treasurer Bond	125	-	-	(125)
Accounting Fees	500	-	-	(500)
Reimbursement to Fire Department	8,264	-	-	(8,264)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,258</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (11,258)</b>
General Revenues				
Taxes:				
Property Taxes, Levied for General Purposes				37,562
Investment Earnings				920
Total General Revenues and Special Items				38,482
Change in Net Position				27,224
Net Position, Beginning				133,298
Net Position, Ending				\$ 160,523

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8****BALANCE SHEET – GOVERNMENTAL FUND****DECEMBER 31, 2020****(unaudited)**

	General Fund
ASSETS	
Cash and Cash Equivalents	\$ 139,763
Taxes Receivable - net of allowance	20,760
Total Assets	<u>\$ 160,523</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Unearned Revenues	20,760
Total Liabilities	<u>20,760</u>
Fund Balances:	
Unreserved and Undesignated:	
Reported in the General Fund	139,763
Total Fund Balances	<u>139,763</u>
Total Liabilities and Fund Balances	<u>\$ 160,523</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, 2020  
(unaudited)

Total Fund Balances - Governmental Funds	\$	139,763
Unearned revenue as revenue. The net effect of these reclassifications and recognitions is to increase net assets.		20,760
Net Assets of Governmental Activities	<u>\$</u>	<u>160,523</u>

**VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE****GOVERNEMENTAL FUNDS****FOR THE YEAR ENDED DECEMBER 31, 2020****(unaudited)**

	General Fund
REVENUES	
Property Taxes	\$ 35,560
Less: Assessor Fees	(711)
Investment Earnings	920
Net Revenue	35,769
EXPENDITURES	
Office Supplies	112
Payments to Hardin County Appraisal District	540
Payments to Tyler County Appraisal District	476
Training	753
Travel	298
Miscellaneous	186
Bank Fees	4
Treasurer Bond	125
Accounting Fees	500
Reimbursement to Fire Department	8,264
Total Expenditures	11,258
Excess (Deficiency) of Revenues Over (Under) Expenditures	24,511
Net Change in Fund Balances	24,511
Fund Balance, Beginning	115,252
Fund Balance, Ending	\$ 139,763



**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, 2020  
(unaudited)**

Total Net Change in Fund Balances - Governmental Funds	\$	24,511
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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.

2,714

Change in Net Position of Governmental Activities	\$	<u>27,224</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, 2020****(unaudited)**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive or (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 32,860	\$ 32,860	\$ 35,560	\$ 2,700
Investment Earnings	2,040	2,040	920	(1,120)
Total Revenues	34,900	34,900	36,480	1,580
<b>EXPENDITURES</b>				
Office Supplies	190	190	112	78
Computer Supplies	100	100	-	100
Payments to Hardin County Appraisal District	527	527	540	(13)
Payments to Tyler County Appraisal District	405	405	476	(71)
Training	1,775	1,775	753	1,022
Travel	200	200	298	(98)
Bank Fees	-	-	4	(4)
Treasurer Bond	125	125	125	-
Tax Assessor Fee: Tyler County	658	658	711	(53)
Miscellaneous	100	100	186	(86)
Wildwood Fire Department	30,220	30,220	8,264	21,956
Accounting Fees	500	500	500	-
Grant Search	100	100	-	100
Total Expenditures	34,900	34,900	11,969	22,931
<b>OTHER REVENUE SOURCES</b>				
Net Change in Fund Balances	-	-	24,511	24,511
Fund Balance, Beginning	115,252	115,252	115,252	-
Fund Balance, Ending	<u>\$ 115,252</u>	<u>\$ 115,252</u>	<u>\$ 139,763</u>	<u>\$ 24,511</u>