

Village Mills Emergency Service District #8
Compiled Financial Statements
December 31, 2024

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MITCHELL T FONTENOTE CPA, INC.

Certified Public Accountants

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, 2024, 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
May 6, 2025

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

STATEMENT OF NET POSITION**DECEMBER 31, 2024****(unaudited)**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 87,265
Receivables (net of allowance for uncollectibles)	<u>33,004</u>
Total Assets	<u>\$ 120,269</u>
 NET ASSETS	
Unrestricted Net Position	<u>\$ 120,269</u>
Total Net Assets	<u>\$ 120,269</u>

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**STATEMENT OF ACTIVITIES****FOR THE YEAR ENDED DECEMBER 31, 2024****(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	1,300	\$ -	\$ -	\$ (1,300)
Computer Supplies	19	-	-	(19)
Equipment Procurement	3,196	-	-	(3,196)
Facility Expense	13,000	-	-	(13,000)
Insurance	6,243	-	-	(6,243)
Legal fees	10,484	-	-	(10,484)
Maintenance and Repairs	395	-	-	(395)
Miscellaneous	390	-	-	(390)
Office Supplies	306	-	-	(306)
Payments to Hardin County Appr. Dist.	699	-	-	(699)
Payments to Tyler County Appr. Dist.	897	-	-	(897)
Training	1,138	-	-	(1,138)
TOTAL PRIMARY GOVERNMENT	\$ 38,066	\$ -	\$ -	\$ (38,066)
General Revenues				
Taxes:				
Property Taxes, Levied for General Purposes				52,576
Investment Earnings				12
Total General Revenues and Special Items				52,588
Change in Net Position				14,522
Net Position, Beginning				105,747
Net Position, Ending				\$ 120,269

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**BALANCE SHEET – GOVERNMENTAL FUND****DECEMBER 31, 2024****(unaudited)**

	<u>General Fund</u>
ASSETS	
Cash and Cash Equivalents	\$ 87,265
Taxes Receivable - net of allowance	<u>33,004</u>
Total Assets	<u><u>\$ 120,269</u></u>
 LIABILITIES AND FUND BALANCES	
Deferred inflows of resources:	
Unavailable property taxes	<u>33,004</u>
Total Deferred Inflows of Resources	<u><u>33,004</u></u>
 Fund Balances:	
Unreserved and Undesignated:	
Reported in the General Fund	<u>87,265</u>
Total Fund Balances	<u><u>87,265</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 120,269</u></u>

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8

**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSTION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2024
(unaudited)**

Total Fund Balances - Governmental Funds	\$	87,265
Unearned revenue as revenue. The net effect of these reclassifications and recognitions is to increase net assets.		33,004
Net Assets of Governmental Activities	\$	<u>120,269</u>

VILLAGE MILLS EMERGENCY SERVICE DISTRICT #8**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE****GOVERNMENTAL FUNDS****FOR THE YEAR ENDED DECEMBER 31, 2024****(unaudited)**

	General Fund
REVENUES	
Property Taxes	\$ 48,713
Investment Earnings	12
Net Revenue	<u>48,725</u>
EXPENDITURES	
Accounting Fees	1,300
Computer Supplies	19
Equipment Procurement	3,196
Facility Expense	13,000
Insurance	6,243
Legal fees	10,484
Maintenance and Repairs	395
Miscellaneous	390
Office Supplies	306
Payments to Hardin County Appraisal District	699
Payments to Tyler County Appraisal District	897
Training	1,138
Total Expenditures	<u>38,066</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,659
Fund Balance, Beginning	<u>76,606</u>
Fund Balance, Ending	<u>\$ 87,265</u>

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, 2024
(unaudited)**

Total Net Change in Fund Balances - Governmental Funds	\$	10,659
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.		3,864
Change in Net Position of Governmental Activities	\$	<u>14,522</u>