

Brewster County Emergency Services District #1
Board Members
March 31, 2015

Sharon Clark

President

Carlos Mendoza

Vice-President

Jeanette Hall

Secretary/Treasurer

Karen Pinkston

Assistant Treasurer

Cindy Ott-Jones

Assistant Secretary

BREWSTER COUNTY EMERGENCY SERVICES DISTRICT #1
ANNUAL FINANCIAL REPORT
MARCH 31, 2015

TABLE OF CONTENTS

Independent Accountant’s Compilation Report 1
Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis..... 2
Statement of Revenues, Expenses, and Changes in Net Assets – Modified Cash Basis.. 3
Selected Information..... 4

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Brewster County Emergency
Services District #1

I have compiled the accompanying statement of assets, liabilities and net assets – modified cash basis of the governmental activities of Brewster County Emergency Services District # 1 as of March 31, 2015, and the related statement of revenues, expenses, and changes in net assets– modified cash basis for the year then ended. 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 the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting 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.

The Board of Directors has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements they might influence the user's conclusions about the District's cash receipts and disbursements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

Alpine, Texas
June 11, 2015

Daniela C. Lara, CPA

BREWSTER COUNTY EMERGENCY SERVICES DISTRICT # 1
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
As of March 31, 2015

ASSETS

Current Assets:		
Checking	\$	49,980
Money Market		<u>265,810</u>
Total Current Assets		315,790
Total Assets	\$	<u><u>315,790</u></u>

LIABILITIES & NET ASSETS

Net Assets - Unrestricted		<u>315,790</u>
Total Liabilities and Net Assets	\$	<u><u>315,790</u></u>

BREWSTER COUNTY EMERGENCY SERVICES DISTRICT # 1
Statement of Revenues, Expenses, and Change in Net Assets - Modified Cash Basis
For The Year Ended March 31, 2015

Revenues:	
County Contribution	\$ 29,000
Tax Revenue (Comptroller)	146,506
Interest	95
Total Income	<u>175,601</u>
Expenses:	
Accounting Services	650
Brewster County Allocation	29,000
Terlingua Fire and EMS	84,368
Office Expense	612
Janitorial Supplies	328
Emergency Equipment	10,500
Total Expenses	<u>125,458</u>
Excess of Revenues Over Expenses	50,143
Net Assets - Beginning	<u>265,647</u>
Net Assets - Ending	<u><u>\$ 315,790</u></u>

Brewster County Emergency Services District #1
Notes to Financial Statements

SELECTED INFORMATION –

Substantially All Disclosures Required By the Modified Cash Basis of Accounting Are Not Included

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization – The 70th Legislature of the State of Texas authorized a County having population of 125,000 or less to create an emergency services district and levy a sales tax of 1% on qualifying sales in the District. A petition to create an emergency services district was filed by at least 100 of the qualified voters owning taxable real property in the proposed district with Brewster County Commissioner’s Court. A majority of the votes cast voted to create an emergency services district on September 13, 2003.

Purpose – To protect life and property and provide emergency medical and fire protection services.

Basis of Accounting – The accompanying financial statements are presented using the modified cash basis of accounting. Under that basis, the only asset is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements. This basis is a comprehensive basis of accounting other than generally accepted accounting principles.

Management – Upon creation of the emergency services district, Brewster County Commissioner’s Court appointed a five member Board of Directors to serve until the following January 1, at which time the Court designated three board members to serve two-year terms and two board members to serve one-year terms. On January 1 of each year, the Court shall appoint a successor for each unexpired term.

Cash and Cash Equivalents – The District has defined cash and cash equivalents to include cash on hand and demand deposits.