VILLAGE OF DOWNSVILLE
LOUISIANA

FINANCIAL STATEMENTS
DECEMBER 31, 2025

VILLAGE OF DOWNSVILLE, LOUISIANA
FINANCIAL STATEMENTS
DECEMBER 31, 2025

CONTENTS

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ACCOUNTANT'S COMPILATION REPORT

The Honorable Reggie Skains, Mayor
and Council Members
Village of Downsville
P.O. Box 128
Downsville, Louisiana 71234

Management is responsible for the accompanying financial statements of the governmental activities, the business type activities, and each major fund of the Village of Downsville, Louisiana, as of and for the year ended December 31, 2025, which collectively comprise the Village of Downsville's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I 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 the Village's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 14 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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 is the responsibility of management. Management has omitted the management's discussion and analysis information that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required 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. The required supplementary information was subject to my compilation engagement. I have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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The supplementary information contained in the schedule of compensation, benefits, and other payments on page 16 and the justice system funding schedule - collecting and disbursing schedule on page 17 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Don M. McGehee
Certified Public Accountant
June 25, 2026

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Governmental Activities	Business Type Activities	Total
ASSETS			
Current Assets:			
Cash	$ 24,298	$ 8,631	$ 32,929
Accounts Receivable, net	0	16,803	16,803
Due from Others	91	0	91
Taxes Receivable	2,019	0	2,019
Internal Balances	24,826	(24,826)	0
Prepaid Expenses	438	495	933
Noncurrent Assets:			
Restricted Cash	0	28,900	28,900
Capital Assets, net	345,434	505,346	850,780
Other Assets	0	30	30
TOTAL ASSETS	$ 397,106	$ 535,379	$ 932,485
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 763	$ 39,686	$ 40,449
Accrued Expenses	0	420	420
Accrued Interest Payable	0	26	26
Current Portion of Revenue Bonds Payable	0	5,664	5,664
Noncurrent Liabilities:			
Customer Deposits	0	14,977	14,977
Revenue Bonds Payable	0	56,879	56,879
TOTAL LIABILITIES	763	117,652	118,415
NET POSITION			
Invested in Capital Assets, net of related debt	345,434	442,803	788,237
Restricted for Debt Service	0	13,897	13,897
Unrestricted	50,909	(38,973)	11,936
TOTAL NET POSITION	396,343	417,727	814,070
TOTAL LIABILITIES AND NET POSITION	$ 397,106	$ 535,379	$ 932,485

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
PRIMARY GOVERNMENT							
GOVERNMENTAL ACTIVITIES:							
General Government	$ 3,391	$ 0	$ 0	$ 0	$ (3,391)	$ 0	$ (3,391)
Police	7,035	789	0	0	(6,246)	0	(6,246)
Streets	3,595	0	0	0	(3,595)	0	(3,595)
Parks and Recreation	20,717	0	0	0	(20,717)	0	(20,717)
TOTAL GOVERNMENTAL ACTIVITIES	34,738	789	0	0	(33,949)	0	(33,949)
BUSINESS-TYPE ACTIVITIES:							
Water and Sewer	155,675	109,689	0	0	0	(45,986)	(45,986)
TOTAL PRIMARY GOVERNMENT	$ 190,413	$ 110,478	$ 0	$ 0	(33,949)	(45,986)	(79,935)
GENERAL REVENUES:							
Franchise Tax					8,740	0	8,740
Rent					300	0	300
Licenses					15,267	0	15,267
Investment Earnings					346	396	742
TRANSFERS					5,849	(5,849)	0
TOTAL GENERAL REVENUES AND TRANSFERS					30,502	(5,453)	25,049
CHANGE IN NET POSITION					(3,447)	(51,439)	(54,886)
NET POSITION-BEGINNING					399,790	469,166	868,956
NET POSITION-ENDING					$ 396,343	$ 417,727	$ 814,070

See accountant's report.

FUND FINANCIAL STATEMENTS

VILLAGE OF DOWNSVILLE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUND
GENERAL FUND
DECEMBER 31, 2025

ASSETS	
Cash	$ 24,298
Due from Others	91
Franchise Tax Receivable	2,019
Due from Water and Sewer Fund	24,826
Prepaid Insurance	438
TOTAL ASSETS	$ 51,672
LIABILITIES AND FUND BALANCE	
LIABILITIES:	
Accounts Payable	$ 763
TOTAL LIABILITIES	763
FUND BALANCE:	
Nonspendable--	
Prepaid Insurance	438
Unassigned	50,471
TOTAL FUND BALANCE	50,909
TOTAL LIABILITIES AND FUND BALANCE	$ 51,672

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION DECEMBER 31, 2025

Total Fund Balance-Governmental Fund	$ 50,909
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	345,434
Net Position of Governmental Activities	$ 396,343

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE--GOVERNMENTAL FUND
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

REVENUES	
Franchise Taxes	$ 8,740
Licenses and Permits	15,267
Fines	789
Rent	300
Interest	346
TOTAL REVENUES	25,442
EXPENDITURES	
General Government	
Dues	187
Insurance	100
Maintenance of Town Property	149
Office Supplies	82
Publication	56
Town Hall Expense	2,817
Police Department	
Insurance	1,175
Salaries	4,260
Street Department	
Street Lights	3,595
Park and Recreation Department	
Utilities	353
TOTAL EXPENDITURES	12,774
EXCESS OF REVENUES OVER EXPENDITURES	12,668
OTHER FINANCING SOURCES (USES)	
Operating Transfer In--Water and Sewer Fund	7,833
Operating Transfer Out--Water and Sewer Fund	(1,984)
TOTAL OTHER FINANCING SOURCES	5,849
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	18,517
FUND BALANCE-BEGINNING	32,392
FUND BALANCE-ENDING	$ 50,909

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

NET CHANGE IN FUND BALANCES-GOVERNMENTAL FUNDS	$	18,517
Amounts reported for Governmental Activities in the Statement of Activities are Different Because:		
Governmental Fund statements are prepared utilizing the fund accounting method where capital outlays are reported as expenditures. The government-wide method of accounting, which allocates capital outlay cost over the useful life of the related assets and reports the cost through a depreciation expense, is utilized to prepare the Statement of Activities. To reconcile the difference in accounting between the fund accounting method and the government-wide method, an adjustment is necessary to recognize the difference by which depreciation expense in the government-wide fund statements exceeds capital outlay expense recognized in the government fund statements.		(21,964)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	(3,447)

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUND
DECEMBER 31, 2025

	Water and Sewer Enterprise Fund
ASSETS	
CURRENT ASSETS:	
Cash	$ 8,631
Accounts Receivable, net	16,803
Prepaid Insurance	495
TOTAL CURRENT ASSETS	25,929
NONCURRENT ASSETS:	
Restricted Cash	28,900
Capital Assets:	
Land	1,000
Equipment	3,484
Sewer System Improvements	417,675
Water Distribution System	1,409,461
Less Accumulated Depreciation	(1,326,274)
Capital Assets, net	505,346
Other Assets	30
TOTAL NONCURRENT ASSETS	534,276
TOTAL ASSETS	560,205
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	39,686
Accrued Expenses	420
Due to General Fund	24,826
Accrued Interest Payable	26
Current Maturities of Long-Term Debt	5,664
TOTAL CURRENT LIABILITIES	70,622
NONCURRENT LIABILITIES:	
Customer Deposits	14,977
Long-Term Debt	56,879
TOTAL NONCURRENT LIABILITIES	71,856
TOTAL LIABILITIES	142,478
NET POSITION	
Invested in Capital Assets, net of related debt	442,803
Restricted for Debt Service	13,897
Unrestricted	(38,973)
TOTAL NET POSITION	$ 417,727

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2025

	Water and Sewer Enterprise Fund
OPERATING REVENUES	
Water Sales	$ 72,342
Sewer Charges	37,346
TOTAL OPERATING REVENUES	109,688
OPERATING EXPENSES	
Accounting	2,700
Depreciation	27,081
Dues	375
Insurance	2,011
Miscellaneous	20
Office Supplies	2,325
Outside Services	18,900
Purchased Water	15,998
Safe Drinking Water Fee	855
Salaries	6,000
System Repair and Maintenance	62,623
System Supplies and Expense	2,600
Taxes-Payroll	459
Telephone and Utilities	10,293
TOTAL OPERATING EXPENSES	152,240
OPERATING LOSS	(42,552)
NON-OPERATING REVENUES AND (EXPENSES)	
Interest Income	396
Interest Expense	(3,434)
NET NON-OPERATING REVENUES (EXPENSES)	(3,038)
LOSS BEFORE TRANSFERS	(45,590)
TRANSFERS OUT	(5,849)
CHANGE IN NET POSITION	(51,439)
TOTAL NET POSITION - BEGINNING	469,166
TOTAL NET POSITION - ENDING	$ 417,727

See accountant's report.

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Water and Sewer Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers and Users	$ 107,298
Cash Payments for Goods and Services	(96,060)
Cash Payments for Salaries and Wages	(6,000)
NET CASH PROVIDED BY OPERATING ACTIVITIES	5,238
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating Transfers to General Fund	(5,849)
NET CASH USED BY NONCAPITAL FINANCING ACTIVITIES	(5,849)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal Payments on Revenue Bonds	(5,375)
Interest Payments on Revenue Bonds	(3,437)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(8,812)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	396
NET CASH PROVIDED BY INVESTING ACTIVITIES	396
NET DECREASE IN CASH AND CASH EQUIVALENTS	(9,027)
CASH AT BEGINNING OF YEAR	46,558
CASH AT END OF YEAR	$ 37,531
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating Loss	$ (42,552)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities--	
Depreciation	27,081
(Increase) Decrease in Accounts Receivable	(3,365)
(Increase) Decrease in Prepaid Insurance	29
Increase (Decrease) in Accounts Payable	19,041
Increase (Decrease) in Accrued Expenses	4
Increase (Decrease) in Due to	5,000
Total Adjustments	47,790
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 5,238
CASH PER STATEMENT OF NET POSITION	
Current Cash	$ 8,631
Restricted Cash	28,900
TOTAL CASH AT YEAR END	$ 37,531

See accountant's report.

REQUIRED SUPPLEMENTAL INFORMATION

VILLAGE OF DOWNSVILLE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE --BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Franchise Taxes	$ 5,350	$ 8,340	$ 8,740	$ 400
Licenses and Permits	750	15,250	15,267	17
Fines	0	785	789	4
Rent	500	250	300	50
Interest	200	350	346	(4)
TOTAL REVENUE	6,800	24,975	25,442	467
EXPENDITURES				
General Government				
Dues	175	238	187	51
Legal and Accounting	0	3,000	0	3,000
Insurance	0	100	100	0
Maintenance of Town Property	100	100	149	(49)
Miscellaneous	500	500	0	500
Office Supplies	200	200	82	118
Publications	50	50	56	(6)
Town Hall Expense	3,000	3,250	2,817	433
Travel	250	250	0	250
Police				
Auto Maintenance and Repairs	100	100	0	100
Insurance	885	1,350	1,175	175
Salaries	4,260	4,260	4,260	0
Supplies	50	50	0	50
Streets				
Street Lights	3,500	4,000	3,595	405
Park and Recreation				
Operations	200	200	0	200
Utilities	0	0	353	(353)
TOTAL EXPENDITURES	13,270	17,648	12,774	4,874
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(6,470)	7,327	12,668	5,341
OTHER FINANCING SOURCES (USES)				
Operating Transfer In--Utility Fund	7,260	7,260	7,833	573
Operating Transfer out--Utility Fund	0	0	(1,984)	1,984
TOTAL OTHER FINANCING SOURCES	7,260	7,260	5,849	2,557
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	790	14,587	18,517	7,898
FUND BALANCE - BEGINNING	34,893	34,893	32,392	(2,501)
FUND BALANCE - ENDING	$ 35,683	$ 49,480	$ 50,909	$ 5,397

See accountant's report.

SUPPLEMENTARY INFORMATION

VILLAGE OF DOWNSVILLE, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO THE MAYOR
FOR THE YEAR ENDED DECEMBER 31, 2025

Mayor, Reggie Skains:

Purpose	Amount
There were no payments made to the Mayor.	

See accountant's report.

Village of Downsville

Justice System Funding Schedule - Collecting/Disbursing Schedule

Cash Basis Presentation

As Required by La. R.S. 24:515.2

	Amount for 01/01/2025 - 06/30/2025	Amount for 07/01/2025 - 12/31/2025
1. Beginning Cash Balance	-	-
2. Collections		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	789	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees	726	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collected	1,515	-
3. Deductions: Collections Retained by the Village of Downsville		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	-	-
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	789	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
Total Collections Retained by the Village of Downsville	789	-
4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits		
a. Collection/Processing Fees Paid to Third Party Entities	726	-
b. Civil Fee Refunds	-	-
c. Bond Refunds	-	-
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	-	-
Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits	726	-
5. Deductions: Total Disbursements to Other Governments & Nonprofits	-	-
6. Total Amounts Disbursed/Retained	1,515	-
7. Ending Cash Balance	-	-
8. Ending Balance of "Partial Payments" Collected but not Disbursed	-	-
9. Other Information:		
I. Ending Balance of Amounts Assessed but Not Yet Collected [i.e. *total ending receivable balances*]	-	-
II. Total Waivers During the Fiscal Period [i.e. non-cash reduction of receivable balances, such as time served or community service]	-	-

OTHER

VILLAGE OF DOWNSVILLE, LOUISIANA
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2025

SECTION I FINANCIAL STATEMENT FINDINGS

No findings.

VILLAGE OF DOWNSVILLE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2025

SECTION I FINANCIAL STATEMENT FINDINGS

FINDINGS	CURRENT YEAR STATUS
2024-1 Unfavorable budget variance in excess of 5% for expenditures.	Resolved.