

TOWN OF ENTERPRISE, MISSISSIPPI

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
AND ACCOUNTANTS' COMPILATION REPORT**

For the Fiscal Year Ended September 30, 2025

TOWN OF ENTERPRISE, MISSISSIPPI

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and Members of the Board of Aldermen
Town of Enterprise, Mississippi

We have performed the procedures enumerated below on cash, ad valorem taxes, state receipts, disbursements, court assessments and the municipal compliance questionnaire of the Town of Enterprise Mississippi as of September 30, 2025, and for the year then ended. The Town of Enterprise, Mississippi's management is responsible for cash, ad valorem taxes, state receipts, disbursements, court assessments and the municipal compliance questionnaire.

The Town of Enterprise, Mississippi has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of compliance with requirements of the Office of the State Auditor under the provisions of Section 21-35-31, Miss. Code Ann. (1972). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

1. We obtained cash reconciliations prepared by the municipal clerk and performed procedures to determine that the following bank balances reconcile to the respective general ledger accounts and confirmed the related bank balances with the bank:

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Great Southern National Bank	General Fund	<u>\$ 1,427,271</u>
Great Southern National Bank	Modernization Use Tax Fund	<u>\$ 122,062</u>
Great Southern National Bank	Other Governmental Funds	<u>\$ 30,907</u>
Great Southern National Bank	Water & Sewer Fund	<u>\$ 519,232</u>

Cash reconciliations prepared by the municipal clerk for the above bank accounts were reconciled to the respective general ledger accounts except for Accounts Payable and Payroll Clearing accounts by \$2,339.17 and \$ 1,385.22.

2. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:
 - a. Traced levies to governing body minutes;
 - b. Traced distribution of taxes collected to proper funds; and
 - c. Analyzed increase in taxes for most recent period for compliance with increase limitations of Section 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The levies were found to be properly approved by the board of alderman.

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

Ad valorem tax collections were found to have not exceeded the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

- We obtained a statement of payments from the Department of Finance and Administration for the municipality and traced payments to deposit in the respective bank accounts and posting in the general ledger. Payments are as follows:

Payment Purpose	Receiving Fund	Balance per General Ledger
Sales Tax Allocation	General Fund	\$ 80,246
Gasoline Taxes	General Fund	1,519
Homestead Exemption	General Fund	10,686
Municipal Aid	General Fund	248
Modernization Use Tax	Modernization Use Tax Fund	54,474
Fire Rebate	Fire Department Special Account	9,161
Total		<u>\$ 156,334</u>

All payments were found to be deposited into the respective bank accounts and posted in the general ledger.

- We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items:	25
Total Dollar Value of Sample:	\$30,585.86

We found that the municipality's purchasing procedures as it related to the sampled purchases to be in compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972).

- We also selected a sample of state-imposed court assessments collected to determine that the municipal clerk had settled monthly with the Department of Finance and Administration.

We found that the municipality appears to have settled monthly as required by state statute.

- We have read the Municipal Compliance Questionnaire completed by the municipality and performed a survey to test its compliance with state requirements.

Our completed survey indicated no instances of noncompliance with state requirements.

We also examined surety bonds and determined all officials were appropriately bonded for the fiscal year.

We were engaged by the Town of Enterprise, Mississippi to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on cash, ad valorem taxes, state receipts, disbursements, court assessments and the municipal compliance questionnaire. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town of Enterprise, Mississippi and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Town of Enterprise, Mississippi and the Office of the State Auditor of Mississippi and is not intended to be and should not be used by anyone other than those specified parties.

A handwritten signature in black ink that reads "Stephen D. Myrick CPA LLC". The signature is written in a cursive style with a large, looped initial "S".

Stephen D. Myrick, C.P.A., L.L.C.

Quitman, Mississippi

April 28, 2026

Stephen D. Myrick C.P.A., L.L.C.

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ACCOUNTANTS' COMPILATION REPORT

Honorable Mayor and Members of the Board of Aldermen
Town of Enterprise, Mississippi

Management is responsible for the accompanying combined statement of cash receipts and disbursements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Enterprise, Mississippi as of and for the year ended September 30, 2025, in accordance with the cash basis of accounting and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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 combined statement of cash receipts and disbursements 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 the financial statement.

The combined statement of cash receipts and disbursements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

The supplementary information contained on pages 7 through 9 is presented for purposes of additional analysis and is not a required part of the financial statement. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Stephen D. Myrick, C.P.A., L.L.C.
Quitman, Mississippi
April 28, 2026

**TOWN OF ENTERPRISE, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	Governmental Activities				Business-type Activities	
	Major Funds				Major Fund	
	General Fund	Modernization Use Tax Fund	Other Governmental Funds	Total	Water and Sewer Fund	Total
Receipts						
Taxes:						
General Property Taxes	\$ 277,381	\$ -	\$ -	\$ 277,381	\$ -	\$ -
Licenses and Permits:						
Privilege Licenses	1,240	-	-	1,240	-	-
Franchise Charges - Utilities	30,584	-	-	30,584	-	-
Building Permits	75	-	-	75	-	-
Intergovernmental Receipts:						
State-shared Receipts:						
Municipal Aid	248	-	-	248	-	-
Sales Tax	80,246	-	-	80,246	-	-
Liquor Tax	-	-	-	-	-	-
Gasoline Tax	1,519	-	-	1,519	-	-
Homestead Exemption	10,686	-	-	10,686	-	-
Fire Rebate	-	-	9,161	9,161	-	-
Modernization Use Tax	-	54,474	-	54,474	-	-
Local-shared Receipts:						
Other County Ad Valorem	32,860	-	-	32,860	-	-
Fines and Forfeitures	27,795	-	-	27,795	-	-
Charges for Services:						
Water	-	-	-	-	151,359	151,359
Sewer	-	-	-	-	67,162	67,162
Garbage	-	-	-	-	54,892	54,892
Other	-	-	-	-	14,636	14,636
Interest Earnings	17,567	1,115	266	18,948	5,380	5,380
Donations-Fire	-	-	7,326	7,326	-	-
Miscellaneous	1,297	-	-	1,297	-	-
Total Receipts	481,498	55,589	16,753	553,840	293,429	293,429
Disbursements						
General Government (Executive & Financial)	162,469	-	-	162,469	39	39
Public Safety:						
Police	110,646	-	-	110,646	-	-
Fire	8,897	-	12,230	21,127	-	-
Public Works:						
Highways and Streets	123,570	-	6,534	130,104	-	-
Culture and Recreation:						
Senior Citizens Center	33,422	-	-	33,422	-	-
Capital Outlay:						
Building Improvements	-	8,700	-	8,700	-	-
Enterprises:						
Water and Sewer Utility	-	9,500	-	9,500	210,621	210,621
Total Disbursements	439,004	18,200	18,764	475,968	210,660	210,660
Excess (Deficiency) of Receipts Over Disbursements	42,494	37,389	(2,011)	77,872	82,769	82,769
Other Financing Sources (Uses)						
Transfers In	58,118	-	-	58,118	39,707	39,707
Transfers Out	(3,354)	-	(39,707)	(43,061)	(54,764)	(54,764)
Total Other Financing Sources (Uses)	54,764	-	(39,707)	15,057	(15,057)	(15,057)
Excess (Deficiency) of Receipts and Other Financing Over Disbursements and Other Financing (Uses)	97,258	37,389	(41,718)	92,929	67,712	67,712
Cash Basis Fund Balance - Beginning of Year	1,330,013	84,673	72,625	1,487,311	451,520	451,520
Cash Basis Fund Balance - End of Year	\$ 1,427,271	\$ 122,062	\$ 30,907	\$ 1,580,240	\$ 519,232	\$ 519,232

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICIALS
SEPTEMBER 30, 2025

Name	Position	Company	Bond
Micheal Steven Gunn	Mayor	MS Municipal Bond Program	\$ 25,000
Bradley McNeece	Chief of Police	Travelers	50,000
Don Moore	Chief of Police	Travelers	50,000
Emily Chancelor	Alderman	MS Municipal Bond Program	25,000
Talmadge Rhodes Gray	Alderman	MS Municipal Bond Program	25,000
Benjamin Webb Moore	Alderman	MS Municipal Bond Program	25,000
Darrel Phillips	Alderman	MS Municipal Bond Program	25,000
Heath Kasselmann	Alderman	MS Municipal Bond Program	25,000
Ruth Combest	City Clerk	Travelers	50,000
Randy Freeman	Water Superintendent	Travelers	50,000
Bobby Joe McNeill	Assistant Water Superintendent	Travelers	50,000
Tenika Milsap	Assistant Water Clerk	Travelers	50,000

See accountants' compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF INVESTMENTS - ALL FUNDS
SEPTEMBER 30, 2025

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Investment Cost/Value</u>
General Fund	Certificate of Deposit	0.15%	2/12/2019	2/12/2025	\$106,728
General Fund	Certificate of Deposit	3.46%	2/12/2019	2/12/2025	547,191
General Fund	Certificate of Deposit	0.10%	2/12/2019	8/8/2024	52,287
Total Investments					<u>\$706,206</u>

See accountants' compilation report.

**TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Definition and Purpose</u>	<u>Balance Outstanding 10/1/2024</u>	<u>Transactions During Fiscal Year</u>		<u>Balance Outstanding 9/30/2025</u>
		<u>Issued</u>	<u>Redeemed</u>	

The Town of Enterprise, Mississippi had no debt for the year ended September 30, 2025.

See accountants' compilation report.

**TOWN OF ENTERPRISE, MISSISSIPPI
SOLID WASTE MANAGEMENT SERVICES SCHEDULE
FULL COST ACCOUNTING
SUMMARY OF COSTS REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Revenue:		
Garbage Fees	<u>\$ 54,892</u>	
Total Revenue		54,892
Expenses:		
Contractual/Other	<u>54,700</u>	<u>54,700</u>
Total Expenses		
Excess (Deficiency) of Revenue		
Over Expenses		<u>\$ 192</u>
Number of Users		<u>217</u>
Average Annual Cost Per User		<u>\$ 252</u>

See accountants' compilation report.

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ACCOUNTANTS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS


Honorable Mayor and Members of the Board of Aldermen
Town of Enterprise, Mississippi

We have compiled the combined statement of cash receipts and disbursements of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2025, and performed certain other agreed-upon procedures as required by the Office of the State Auditor of Mississippi and have issued our report dated April 28, 2026.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of our compilation and, accordingly, we do not express such an opinion.

The results of those agreed-upon procedures and our compilation of the statement of cash receipts and disbursements disclosed no material instances of noncompliance with state laws and regulations.

This report is intended for the information of the Town's management and the Office of the State Auditor of Mississippi and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.


Stephen D. Myrick, C.P.A., L.L.C.
Quitman, Mississippi
April 28, 2026