

Independent Accountant's Reports on
Applying Agreed-Upon Procedures

**TOWN OF MOUNTAIN PARK, OKLAHOMA
AND
MOUNTAIN PARK PUBLIC WORKS AUTHORITY**

As of and for the Fiscal Year Ended June 30, 2024

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Specified Users of the Report:

Town Board, Town of Mountain Park
Mountain Park, Oklahoma

Trustees of the Mountain Park Public Works Authority
Mountain Park, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

United States Department of Agriculture, Rural Development
Hobart, Oklahoma

Southwest Oklahoma Development Authority
Burns Flat, Oklahoma

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have performed the procedures enumerated below which were agreed to by the specified users of this report, as identified above, and as defined with the applicable laws of the State of Oklahoma solely to assist the Town of Mountain Park and the Mountain Park Public Works Authority in meeting its financial accountability requirements as prescribed by applicable Oklahoma Law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2024. Management of the Town of Mountain Park is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed in Oklahoma Statutes §11-17 (105-107) and §60-18.1-3. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Member: American Institute of Certified Public Accountants

Procedures and Findings

As to the **Town of Mountain Park**, Oklahoma, as of and for the fiscal year ended June 30, 2024:

1. **Procedures Performed:** From the Town's trial balances, we compiled a cash basis schedule of changes in fund balances for each fund (see page 6) and compared the schedule results to the statutory prohibitions for creating fund balance deficits to report any noted instance of noncompliance.

Findings: No instances noted.

2. **Procedures Performed:** From the Town's trial balances, we compiled a cash basis budget and actual financial schedule for the General Fund, the Street and Alley Fund, and the Fire Department Fund (see pages 7-9) and compared the actual expenditures reported to the authorized appropriations to report any noted instances of noncompliance with the appropriation limitations.

Findings: No instances noted.

3. **Procedures Performed:** We compared the Town's material bank account balances to bank statements, and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: One outstanding bank draft never cleared the bank. Our investigation discovered this was a duplicate transaction and should not have been recorded. In addition, this ATM withdrawal was not authorized.

4. **Procedures Performed:** We compared town's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

Findings: All deposits were FDIC insured at June 30, 2024.

5. **Procedures Performed:** We compared the Town's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No instances noted.

6. **Procedures Performed:** We compared the accounting for the Town's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No instances noted.

7. **Procedures Performed:** We compared the Town's account balances in reserve accounts to contractually required balances and debt service requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

Findings: No instances noted. The Town has no outstanding bonds.

As to the **Mountain Park Public Works Authority**, as of and for the fiscal year ended June 30, 2024:

1. **Procedures Performed:** From the Authority's trial balances, we prepared a schedule of revenues, expenses, and changes in net position - cash basis for the Authority (see page 10) and compared the schedule results to the applicable trust prohibitions for creating fund balance deficits to report any noted instance of noncompliance.

Findings: No instances noted.

2. **Procedures Performed:** We agreed the Authority's material bank account balances to bank statements, and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No instances noted.

3. **Procedures Performed:** We compared Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

Findings: All deposits were FDIC insured at June 30, 2024

4. **Procedures Performed:** We compared the Authority's use of material-restricted revenues and resources to their restriction to report and noted instances of noncompliance.

Findings: No instances noted.

5. **Procedures Performed:** We compared the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No instances noted.

6. **Procedures Performed:** A search for the Authority's debt agreements was performed to identify any contractually required reserve balances and/or debt service coverage requirements of bond indentures for the purpose of determining contract compliance.

Findings: No instances noted.

As to the **Town of Mountain Park and Town of Mountain Park Public Works Authority** grant programs, as of and for the fiscal year ended June 30, 2024:

1. **Procedures Performed:** From the Town and Authority's trial balances, we compiled a schedule of grant activity for each grant/contract (see page 12) and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreements.

Findings: No instances noted.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion on the related financial statements and schedules. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified users, as identified above, and is not intended to be and should not be used by anyone other than these specified parties.

Hatch, Croke & Associates, P.C.

Hatch, Croke & Associates, P.C.
Lawton, Oklahoma
October 30, 2024



Hatch, Croke & Associates, P.C.

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Specified Users of the Report:

Town Board, Town of Mountain Park
Mountain Park, Oklahoma

Trustees of the Mountain Park Public Works Authority
Mountain Park, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

United States Department of Agriculture, Rural Development
Hobart, Oklahoma

Southwest Oklahoma Development Authority
Burns Flat, Oklahoma

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

Management is responsible for the preparation and fair presentation of the accompanying selected financial statements of Town of Mountain Park and Mountain Park Public Works Authority, which comprise a Summary of Changes in Fund Balances - Cash Basis as of fiscal year ended June 30, 2024 and the related Budgetary Comparison Schedule of the General Fund - Cash Basis, Budgetary Comparison Schedule of the Street and Alley Fund - Cash Basis, Budgetary Comparison Schedule of the Fire Department Fund - Cash Basis, Statement of Revenues, Expenses and Changes in Net position of Town of Mountain Park Public Works Authority - Cash Basis, and Schedule of Cash in Banks for Mountain Park Public Works Authority as of June 30, 2024, and Schedule of Grant Activity - Cash Basis, and for determining that the cash (including modified cash) basis of accounting is an acceptable financial reporting framework for the purposes these statements are to serve. 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

The financial statements are prepared in accordance with the cash (and regulatory) basis of accounting, which are 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, they might influence the user's conclusions about the entity's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Hatch, Croke & Associates, P.C.
Lawton, Oklahoma
October 30, 2024

Member: American Institute of Certified Public Accountants

TOWN OF MOUNTAIN PARK AND
MOUNTAIN PARK PUBLIC WORKS AUTHORITY
Summary of Changes in Fund Balances - Cash Basis
For the Fiscal Year Ended June 30, 2024

	Beginning of Year <u>Fund Balances</u>	Current Year <u>Receipts</u>	Current Year <u>Disbursements</u>	End of Year <u>Fund Balances</u>
Town				
General Fund	\$ 94,833	\$ 386,616	\$ 261,591	\$ 219,858
Street and Alley Fund	3,282	2,128	3,699	1,711
Fire Department Fund	<u>23,406</u>	<u>13,971</u>	<u>9,457</u>	<u>27,920</u>
City Subtotal	<u>121,521</u>	<u>402,715</u>	<u>274,747</u>	<u>249,489</u>
Public Works Authority				
Mountain Park Public Works Authority	<u>157,528</u>	<u>285,194</u>	<u>357,070</u>	<u>85,652</u>
Overall Totals	<u>\$ 279,049</u>	<u>\$ 687,909</u>	<u>\$ 631,817</u>	<u>\$ 335,141</u>

See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
 Budgetary Comparison Schedule - Cash Basis
 General Fund
 For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
General Fund			
Budgetary Fund Balance, Beginning	\$ 94,833	\$ 94,833	\$ -0-
<u>Resources (Inflows)</u>			
Taxes:			
Sales Tax	19,180	45,355	26,175
Use Tax	8,900	10,214	1,314
Alcohol Tax	9,900	9,081	(819)
Cigarette Tax	135	239	104
Gasoline Excise Tax	<u>-0-</u>	<u>280</u>	<u>280</u>
Total Taxes	38,115	65,159	27,054
Franchise Fees	13,523	9,382	(4,141)
Rent and Fees	1,560	50	(1,510)
Police Revenue	260,000	294,903	34,903
Loan Proceeds	-0-	-0-	-0-
Miscellaneous Income:			
Grants	17,334	326	(17,008)
Interest	-0-	-0-	-0-
Other	<u>7,248</u>	<u>16,786</u>	<u>9,538</u>
Total Miscellaneous	24,582	17,112	(7,470)
Other financing sources:			
Transfers from other funds	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Current Year Receipts	337,780	386,616	48,836
Available for Appropriation	423,613	481,449	48,836
<u>Charges to Appropriations (Outflows)</u>			
Personal Services	77,770	58,198	(19,572)
Maintenance and Operations	193,477	137,635	(55,842)
Debt Service Payments	15,207	14,203	(1,004)
Capital Outlay	<u>30,000</u>	<u>51,555</u>	<u>21,555</u>
Total Charges to Appropriations	<u>316,454</u>	<u>261,591</u>	<u>(54,863)</u>
Budgetary Fund Balance, Ending	<u><u>\$ 116,159</u></u>	<u><u>\$ 219,858</u></u>	<u><u>\$ 103,699</u></u>

See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
 Budgetary Comparison Schedule - Cash Basis
 Street and Alley Fund
 For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
Street and Alley Fund			
Budgetary Fund Balance, Beginning	\$ 3,282	\$ 3,282	\$ -0-
<u>Resources (Inflows)</u>			
Taxes:			
Gasoline Tax	556	559	3
Motor Vehicle Tax	<u>2,554</u>	<u>1,569</u>	<u>(985)</u>
Total Taxes	3,110	2,128	(982)
Total Current Year Receipts	<u>3,110</u>	<u>2,128</u>	<u>(982)</u>
Available for Appropriation	6,392	5,410	(982)
 Charges to Appropriations (Outflows)			
Personal Services	-0-	-0-	-0-
Maintenance and Operations	3,650	3,699	49
Capital Outlay	<u>1,000</u>	<u>-0-</u>	<u>(1,000)</u>
Total Charges to Appropriations	<u>4,650</u>	<u>3,699</u>	<u>(951)</u>
 Budgetary Fund Balance, Ending	<u><u>\$ 1,742</u></u>	<u><u>\$ 1,711</u></u>	<u><u>\$ (31)</u></u>

See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
 Budgetary Comparison Schedule - Cash Basis
 Fire Department Fund
 For the Fiscal Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
Fire Department Fund			
Budgetary Fund Balance, Beginning	\$ 23,406	\$ 23,406	\$ -0-
<u>Resources (Inflows)</u>			
Miscellaneous Income:			
Donations/Grants	15,246	10,594	(4,652)
Miscellaneous	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other	15,246	10,594	(4,652)
Other financing sources:			
Transfers from other funds	<u>3,315</u>	<u>3,377</u>	<u>62</u>
Total Current Year Receipts	<u>18,561</u>	<u>13,971</u>	<u>(4,590)</u>
Available for Appropriation	41,967	37,377	(4,590)
<u>Charges to Appropriations (Outflows)</u>			
Personal Services	-0-	-0-	-0-
Maintenance and Operations	13,000	9,457	(3,543)
Capital Outlay	<u>20,000</u>	<u>-0-</u>	<u>(20,000)</u>
Total Charges to Appropriations	<u>33,000</u>	<u>9,457</u>	<u>(23,543)</u>
Budgetary Fund Balance, Ending	<u><u>\$ 8,967</u></u>	<u><u>\$ 27,920</u></u>	<u><u>\$ 18,953</u></u>

See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
Public Works Authority
Statement of Revenues, Expenses and Changes in Net position - Cash Basis
For the Fiscal Year Ended June 30, 2024

Operating Revenues:	
Water charges	\$ 156,339
Sewer charges	47,666
Trash charges	55,257
Other charges	<u>19,280</u>
Total operating revenues	<u>278,542</u>
Operating Expenses:	
Personal Services	99,230
Maintenance & operations	46,450
Water	27,680
Sewer	15,623
Trash	<u>42,858</u>
Total operating expenses	<u>231,841</u>
Operating income (loss)	46,701
Non-Operating Revenues (Expenses):	
Debt service - principal and interest	(18,979)
Capital outlay	<u>(106,250)</u>
Total non-operating revenues (expenses)	<u>(125,229)</u>
Net Income (loss) before transfers	(78,528)
Transfers in	6,652
Transfers out	<u>-0-</u>
Change in net position	(71,876)
Total net position-beginning	<u>157,528</u>
Total net position-ending	<u>\$ 85,652</u>

See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
Public Works Authority
Schedule of Cash in Banks
For the Fiscal Year Ended June 30, 2024

Contingency Fund Checking Account	\$ 14,088
PWA Operating Checking Account	66,993
Public Works Contingency Account	2,106
OWRB/REAP Account	<u>2,809</u>
Total cash in banks	<u>\$ 85,996</u>

<u>Rural Development Debt Service</u>	
RD-10 (\$1,174 x 12)	<u>\$ 14,088</u>

<u>Lift Station Debt Service</u>	
CRG (\$37.62 x 11)	<u>\$ 414</u>

Total required cash reserve for debt service	<u>\$ 14,502</u>
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See independent accountant's compilation report

TOWN OF MOUNTAIN PARK
Schedule of Grant Activity - Cash Basis
For the Fiscal Year Ended June 30, 2024

	<u>FEMA 4575</u>	<u>ARPA</u>	<u>OK Dept of Ag</u>	<u>OWRB</u>	<u>17502 CDBG 18</u>	<u>Total</u>
Award Amount	\$ 4,110	\$ 66,861	\$ 9,994	\$ 99,999	\$ 125,621	\$ 306,585
Program Budget	-0-	-0-	9,994	99,999	125,621	235,614
Current Yr Activity:						
Receipts	326	-0-	9,994	-0-	-0-	10,320
Disbursed	-0-	22,899	9,457	96,259	242	128,857
Beginning of Yr Unexpended Funds	<u>685</u>	<u>22,899</u>	<u>-0-</u>	<u>96,259</u>	<u>242</u>	<u>120,085</u>
End of Yr Unexpended Funds	<u>\$ 1,011</u>	<u>\$ -0-</u>	<u>\$ 537</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 1,548</u>

See independent accountant's compilation report



Hatch, Croke & Associates, P.C.

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT On Prescribed Form RD 442-3

To the Specified Users of the Report:

Town Board, Town of Mountain Park
Mountain Park, Oklahoma

Trustees of the Mountain Park Public Works Authority
Mountain Park, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

United States Department of Agriculture, Rural Development
Hobart, Oklahoma

Management is responsible for the accompanying financial statement of Town of Mountain Park Public Works Authority, which comprises the Balance Sheet as of June 30, 2024 included in the accompanying prescribed Form RD 442-3 in accordance with the regulatory basis of accounting. 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 statement included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement included in the accompanying prescribed form.

The financial statement included in the accompanying prescribed form is presented in accordance with the requirements of the U.S. Department of Agriculture, is prepared in accordance with the regulatory 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 statement prepared in accordance with the regulatory basis of accounting. If the omitted disclosures were included, they might influence the user's conclusions about the entity's assets, liabilities and equity. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Hatch, Croke & Associates, P.C.

Hatch, Croke & Associates, P.C.
Lawton, Oklahoma
October 30, 2024

Member: American Institute of Certified Public Accountants

Form RD 442-3 (Rev. 3-97)		Name Mountain Park Public Works Authority	
BALANCE SHEET		Address	

	June 30 2024 <i>Current Year</i>	June 30 2023 <i>Prior Year</i>
<u>CURRENT ASSETS</u>		
1. Cash on hand in Banks	\$ 85,652	\$ 157,528
2. Time deposits and short-term investments		
3. Accounts receivable		402
4. Less: Allowance for doubtful accounts		
5. Inventories		
6. Prepayments		
7		
8		
9. Total Current Assets <i>(Add 1 through 8)</i>	85652	157930
<u>FIXED ASSETS</u>		
10. Autos/Trucks	25065	25065
11. Equipment	115979	115979
12. Water/Sewer Rehab	791763	685513
13		
14. Less: Accumulated depreciation	-450506	-422842
15. Net Total Fixed Assets <i>(Add 10 through 14)</i>	482301	403715
<u>OTHER ASSETS</u>		
16		
17		
18. Total Assets	567953	561645
<u>LIABILITIES AND EQUITIES</u>		
<u>CURRENT LIABILITIES</u>		
19. Accounts Payable		
20. Current portion other notes	3716	3380
21. Current portion of USDA notes	6905	6604
22. Customer deposits		
23. Taxes payable	1981	2271
24. Interest payable		
25. Kubota		
26		
27. Total Current Liabilities	12602	12255
<u>LONG-TERM LIABILITIES</u>		
28. Notes payable USDA	156315	163198
29. Other notes payable	17194	21662
30		
31. Total Long-Term Liabilities	173509	184860
32. Total Liabilities	186111	197115
<u>EQUITY</u>		
33. Retained earnings	381842	364530
34. Memberships		
35. Total Equity	381842	364530
35. Total Liabilities and Equity	567953	561645

See independent accountant's compilation report on prescribed form