OFFICE OF THE STATE AUDITOR REPORT NOTE:

Section 7-7-211, Mississippi Code Annotated (1972) gives the Office of the State Auditor the authority to audit, with the exception of municipalities, any governmental entity in the state. In the case of municipalities, *Section 21-35-31, Mississippi Code Annotated (1972)* requires municipalities to obtain an annual audit performed by a private CPA firm and submit that audit report to the Office of the State Auditor. The Office of the State Auditor files these audit reports for review in case questions arise related to the municipality.

As a result, the following document was not prepared by the Office of the State Auditor. Instead, it was prepared by a private CPA firm and submitted to the Office of the State Auditor. The document was placed on this web page as it was submitted and no review of the report was performed by the Office of the State Auditor prior to finalization of the report. The Office of the State Auditor assumes no responsibility for its content or for any errors located in the document. Any questions of accuracy or authenticity concerning this document should be submitted to the CPA firm that prepared the document. The name and address of the CPA firm appears in the document.

Town of Bassfield, Mississippi

Compiled Financial Statements

Year Ended September 30, 2025

Prince CPA Firm, PLLC
Certified Public Accountants

Town of Bassfield, Mississippi

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FINANCIAL STATEMENTS

PRINCE CPA FIRM, PLLC
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Alderpersons
Town of Bassfield
Bassfield, Mississippi

Management is responsible for the accompanying statement of cash receipts and disbursements-governmental and business-type activities of the Town of Bassfield, Mississippi 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 financial statement 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 financial statement 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 of the disclosures ordinarily included in the financial statement prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Management has not presented a government-wide financial statement to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. The Town's cash basis of accounting, require the presentation of a government-wide financial statement. The amounts that would be reported in a government-wide financial statement resulting from the cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

Honorable Mayor and Board of Alderpersons
Town of Bassfield

The supplementary information contained in Schedules 1 through 4 is 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 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.

In accordance with the provisions of §21-35-31, Miss. Code Ann. (1972), we have issued a report dated July 14, 2026, on the results of our agreed-upon procedures.

Prine CPA Firm, PLLC

Magee, Mississippi

Town of Bassfield, Mississippi
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	CDBG Fund	Other Non Major Fund	TOTAL	Water Fund	TOTAL
RECEIPTS:						
Taxes						
General Property Taxes	$ 39,804			$ 39,804	$	$ -
Road and Bridge Privilege	8,737			8,737		-
License and Permits						
Utility Franchise Charges	22,495			22,495		-
Intergovernmental Receipts						
State Grants						
General Municipal Aid	96			96		-
Homestead Exemption	1,731			1,731		-
State Shared Receipts						
Sales Taxes	147,211			147,211		-
Use Tax (HB-1)				-	47,105	47,105
State Fire Rebate	7,224			7,224		-
Gasoline Taxes	588			588		-
ABC	900			900		-
Federal Grants						
CDBG		8,000		8,000		-

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
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	CDBG Fund	Other Non Major Fund	TOTAL	Water Fund	TOTAL
RECEIPTS: Continued						
Charges for Services						
Water Utility	$			$ -	$ 426,422	$ **426,422**
Garbage Fees				-	28,135	**28,135**
Other Receipts						
Rent	3,855			**3,855**		-
BOS-Fire Rebate	18,375			**18,375**		-
Dues	558			**558**		-
Interest	4,839			**4,839**	8,362	**8,362**
Other	808		4,995	**5,803**		-
TOTAL RECEIPTS	$ 257,221	$ 8,000	$ 4,995	$ **270,216**	$ 510,025	$ **510,025**

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
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	CDBG Fund	Other Non Major Fund	TOTAL	Water Fund	TOTAL
DISBURSEMENTS:						
General Government	$ 264,937			$ 264,937	$	$ -
Public Safety						
Police	641			641		-
Fire	316			316		-
Public Works				-		-
Culture and Recreation	200			200		-
Enterprises						
Water and Sewer				-	458,522	458,522
Garbage				-	8,183	8,183
Grants-CDBG		8,000		8,000		-
Grants-ARPA	37			37		-
Capital Outlay				-	51,876	51,876
Interest on Loans				-	12,103	12,103
Other			6,377	6,377		-

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
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	CDBG Fund	Other Non Major Fund	TOTAL	Water Fund	TOTAL
DISBURSEMENTS: Continued						
Other Disbursements						
Payment of Loan- Rural Development	$			$ -	$ 13,818	$ 13,818
TOTAL DISBURSEMENTS	$ 266,131	$ 8,000	$ 6,377	$ 280,508	$ 544,502	$ 544,502
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	$ (8,910)	$ -	$ (1,382)	$ (10,292)	$ (34,477)	$ (34,477)
OTHER FINANCING SOURCES (USES)						
Transfers	$			$ -	$	$ -
Total other financing sources (Uses)	$ -	$ -	$ -	$ -	$ -	$ -
Excess (Deficiency) of receipts and other financing sources over disbursements and other financing uses	$ (8,910)	$ -	$ (1,382)	$ (10,292)	$ (34,477)	$ (34,477)
CASH BASIS FUND BALANCE- BEGINNING	$ 270,928	$ -	$ 4,028	$ 274,956	$ 390,325	$ 390,325
CASH BASIS FUND BALANCE- ENDING	$ 262,018	$ -	$ 2,646	$ 264,664	$ 355,848	$ 355,848

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

SUPPLEMENTAL INFORMATION

Town of Bassfield, Mississippi
Schedule of Investments
September 30, 2025
Schedule 1

General Fund:	
General Fund - 4.88% Certificate of Deposit Due July 2024	$ 122,055
Water Fund:	
Water Fund - 4.88% Certificate of Deposit Due July 2024	$ 211,643
Total Investments	**$ 333,698**

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
Schedule of Long-Term Debt
September 30, 2025
Schedule 2

Date of Issue	Definition & Purpose	Balance Outstanding 10/1/2024	Transactions During Fiscal Year		Balance Outstanding 9/30/2025
			Issued	Redeemed	
02/05	Water Improvements	$ 271,872	$ -	$ 13,818	$ 258,054
		$ 271,872	**$ -**	**$ 13,818**	**$ 258,054**

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
Schedule of Surety Bonds for Town Officials
September 30, 2025
Schedule 3

Name	Position	Company	Bond
Angie Ladner	Mayor	MS Municipal	25,000
Johnny K. Roberts	Alderperson	Travelers	25,000
Lisa Blount	Alderperson	Travelers	25,000
Will Daley	Alderperson	Travelers	25,000
William Hendry	Alderperson	Travelers	25,000
James Speck	Alderperson	Travelers	25,000
Kimberly Mason	City Clerk	Travelers	50,000
Shanicka Geeston	Deputy City Clerk	Travelers	50,000
Jason Wambolt	Water Operator	Travelers	50,000

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Town of Bassfield, Mississippi
Solid Waste Management Services Schedule
Full Cost Accounting
Summary of Costs Report
September 30, 2025
Schedule 4

Operating Costs (Direct Costs):	
Contractual Services	$ 7,020
Total Of All Costs	$ 7,020
Supplemental Information:	
Cost of Disposal	7,020
Total Cost	$ 7,020
Total Cost Per User	$ 38

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

STATE COMPLIANCE

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REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

To the Mayor and the Board of Alderpersons
Town of Bassfield, Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements - Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, Schedule of Surety Bonds for Town Officials, and Solid Waste Management Services of the Town of Bassfield, Mississippi, for the year ended September 30, 2025, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

We have performed procedures to test compliance with certain state laws and regulations as described in the Municipal Compliance Questionnaire that is prescribed by the office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures and my compilation of the accompanying Statement of Cash Receipts and Disbursements -Governmental and Business-type Activities, Schedule of Investments, Schedule of Long-term Debt, Schedule of Surety Bonds, and Solid Waste Management Services for Town Officials of the Town Bassfield, Mississippi, for the year ended September 30, 2025 disclosed no instances of noncompliance with state laws and regulations.

This report is intended solely for the information and use of management 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.

Prince CPA Firm, PLLC

July 14, 2026
Magee, Mississippi

Town of Bassfield, Mississippi

Independent Accountant's Report on Applying

Agreed-Upon Procedures

Year Ended September 30, 2025

Prince CPA Firm, PLLC
Certified Public Accountants

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

The Mayor and Board of Alderpersons
Town of Bassfield
Bassfield, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Office of the State Auditor, State of Mississippi and the Town of Bassfield, Mississippi, to the accounting records of Town of Bassfield, Mississippi, solely to assist the Office of the State Auditor to evaluate the Town of Bassfield, Mississippi's compliance with certain laws and regulations as of September 30, 2025, and for the year then ended. Town of Bassfield, Mississippi's management is responsible for the aforementioned procedures.

Town of Bassfield, Mississippi has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of compliance with certain laws and regulations. Additionally, the Office of the State Auditor of Mississippi has agreed to and acknowledged that the procedures performed are appropriate for their purposes. 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.

Our procedures and findings are as follows:

1. We reconciled cash on deposit with the following bank to balances in the respective general ledger accounts and obtained confirmation of the related balances from the bank:

Bank	Fund	Balance Per General Ledger
Regions	General Fund	$ 30,037
Regions	General Fund	24,954
Regions	General Fund	52,232
Regions	General Fund	27,132
Regions	General Fund	5,604
Regions	General Fund	122,057
	Total General Fund	$ 262,018

Bank	Fund	Balance Per General Ledger
Regions	Special Festival Revenue	2,646
	Total Special Revenue Fund	$ 2,646

Bank	Fund	Balance Per General Ledger
Regions	Water Fund	$ 144,205
Regions	Water Fund	$ 211,643
	Total Water Fund	$ 355,848

We found no exceptions as a result of the procedure.

2. We physically examined securities held for investment. Securities held in trust were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972). We found no exceptions as a result of the procedure. There were no investments as of September 30, 2025.

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:

   a. Examined uncollected taxes for proper handling, including tax sales;

   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 Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The uncollected taxes were properly handled which included the tax sale.

The distribution of taxes to funds was found to be in accordance with prescribed tax levies, and uncollected taxes were determined to be properly handled.

Ad valorem tax collections were found to be within the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

4. We obtained a statement of payments made by the Department of Finance and Administration to the municipality. Payments indicated were traced to deposits in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

Payment Purpose	Receiving Fund	Amount
General Muncipal Aid	General Fund	$ 96
Sales Tax Allocation	General Fund	147,211
Homestead Exemption Reimb.	General Fund	1,731
Liquor Privilege Tax	General Fund	900
Gasoline Tax	General Fund	588
Fire Protection Allocation	General Fund	7,224
Use Tax (Internet)	Water Fund	47,105
CDBG Grant	CDBG Fund	8,000

We found no exceptions as a result of the procedure.

5. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for 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
Dollar Value of Sample	$ 44,481

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned section.

6. We selected a sample of collections of fines and forfeitures and verified that the municipal court clerk had settled timely with the municipal clerk. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.

   We found the municipality to not be in agreement with the requirements of the above mentioned sections. The town has not settled the state was not in agreement with the settling of the state-imposed court assessments in a timely manner.

7. We have read the Municipal Compliance Questionnaire Completed by the Municipality. The completed survey indicated no instances of noncompliance with state requirements.

We were engaged by Town of Bassfield, Mississippi to perform the 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 compliance with certain laws and regulations. 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.

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

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

Price CPA Firm, PLLC

July 14, 2026
Magee, Mississippi