PLEASANT VIEW FIRE PROTECTION DISTRICT

FINANCIAL STATEMENTS

December 31, 2025



Wall,
Smith,
Bateman Inc.
Certified Public Accountants

PLEASANT VIEW FIRE PROTECTION DISTRICT
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INDEPENDENT AUDITORS' REPORT

Wall, Smith, Bateman Inc.

To the Board of Directors
Pleasant View Fire Protection District
Pleasant View, Colorado

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Pleasant View Fire Protection District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that,

individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the General Fund budgetary comparison information, schedule of changes in the District's net pension liability (asset) and related ratios, and schedule of the District contributions as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Pension Fund budgetary comparison information and the combining schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Pension Fund budgetary comparison information and the combining schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

April 30, 2026

PLEASANT VIEW FIRE PROTECTION DISTRICT

BASIC FINANCIAL STATEMENTS

PLEASANT VIEW FIRE PROTECTION DISTRICT
STATEMENT OF NET POSITION
December 31, 2025

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	$ 8,600,760
Property Tax Receivable	991,455
Total Current Assets	9,592,215
Noncurrent Assets	
Capital Assets	
Land	78,793
Land Improvements	337,932
Buildings	1,819,207
Equipment	209,380
Vehicles	1,839,298
Less: Accumulated Depreciation	(2,181,952)
Total Noncurrent Assets	2,102,658
TOTAL ASSETS	11,694,873
DEFERRED OUTFLOWS OF RESOURCES	
Pensions (Note 6)	1,851,683
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,851,683
LIABILITIES	
Current Liabilities	
Payroll Liabilities	7,313
Net Pension Liability (Asset)	(4,623)
Total Current Liabilities	2,690
TOTAL LIABILITIES	2,690
DEFERRED INFLOWS OF RESOURCES	
Unavailable Revenue- Property Tax	991,455
Pensions (Note 6)	626,182
TOTAL DEFERRED INFLOWS OF RESOURCES	1,617,637
NET POSITION	
Net Investment in Capital Assets	2,102,658
Restricted for Tabor	44,715
Unrestricted	9,778,856
TOTAL NET POSITION	$ 11,926,229

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government
Primary Government:					
Governmental Activities:					
Administration	$ 232,814	$ -	$ -	$ -	$ (232,814)
Fire Fighting	263,399	-	6,790	-	(256,609)
Total Governmental Activities	$ 496,213	$ -	$ 6,790	$ -	(489,423)
	General Revenues:				
	Taxes				1,086,216
	Miscellaneous Income				4,639
	Interest Income				387,903
	Gain on Sale of Capital Assets				-
	Total General Revenues				1,478,758
	Change in Net Position				989,335
	Net Position, Beginning of Year, as previously stated				10,683,284
	Correction of Error, Restatement (see Note 11)				253,610
	Net Position, Beginning of Year, as restated				10,936,894
	Net Position, End of Year				$ 11,926,229

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
GOVERNMENTAL FUND
BALANCE SHEET
December 31, 2025

	GENERAL FUND
ASSETS	
Cash and Investments	$ 8,600,760
Property Tax Receivable	991,455
TOTAL ASSETS	$ 9,592,215
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Payroll Liabilities	$ 7,313
TOTAL LIABILITIES	7,313
DEFERRED INFLOWS OF RESOURCES	
Unavailable Revenue - Property Taxes	991,455
FUND BALANCE	
Restricted for Tabor	44,715
Committed for Volunteer Firemen	23,124
Assigned - Board Designated	7,772,697
Unassigned	752,911
TOTAL FUND BALANCE	8,593,447
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 9,592,215

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO THE STATEMENT OF NET POSITION
December 31, 2025

Total governmental fund balance	$	8,593,447
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		2,102,658
Deferred results relating to the pension plan recorded as expenditures in the governmental funds but must be deferred in the statement of net position.		1,851,683
Net pension liability is not available to pay for current period expenditures, and, therefore, is not reported in the Governmental Funds financial statements.		4,623
Certain amounts related to the net pension liability (asset) are deferred and amortized over time. These are not reported in the fund.		(626,182)
Net position of governmental activities	$	11,926,229

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2025

	GENERAL FUND
REVENUES	
Taxes	$ 1,086,216
Interest Income	387,903
Donations and Contributions	6,790
Grant Income	-
Other Revenue	4,639
TOTAL REVENUE	1,485,548
EXPENDITURES	
Administration	170,314
Fire Fighting	186,968
Pension Contribution	62,500
Capital Outlay	40,539
TOTAL EXPENDITURES	460,321
Excess (Deficiency) of Revenues over Expenditures	1,025,227
OTHER FINANCING SOURCES (USES)	
Sale of Capital Assets	-
TOTAL OTHER FINANCING SOURCES (USES)	-
Net Change in Fund Balance	1,025,227
Fund Balance, Beginning of Year	7,568,220
Fund Balance, End of Year	$ 8,593,447

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2025

Net change in fund balance - total governmental fund		$ 1,025,227
Amounts reported for governmental activities in the statements of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the activity in capital assets in the current period.		
Capital asset additions	$ 39,539	
Depreciation expense	(95,919)	
		(56,380)
Long-term net pension liabilities (assets) are reported in the Government-Wide Statement of Activities, but do not require the use of current financial resources or are not available to pay for current period expenditures. Therefore, long-term net pension liabilities (assets) are not reported as expenditures/revenues in Governmental Funds financial statements.		
This is the amount of change in long-term net pension liabilities (assets) and related deferred pension amounts in the current period.		20,488
Change in net position of governmental activities		$ 989,335

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIREMEN'S PENSION TRUST FUND
December 31, 2025

ASSETS	
Cash and Cash Equivalents	$ 72,394
Investments	3,169,718
TOTAL ASSETS	3,242,112
TOTAL LIABILITIES	-
NET POSITION RESTRICTED FOR PENSIONS	$ 3,242,112

The accompanying notes are an integral part of this financial statement.

PLEASANT VIEW FIRE PROTECTION DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIREMEN'S PENSION TRUST FUND
For the Year Ended December 31, 2025

ADDITIONS		
Contributions		
Employer Contribution	$	62,500
State Funding		5,220
Total Contributions		67,720
Investment Income (Loss)		
Net Increase (Decrease) in Fair Value of Investments		210,919
Interest and Dividends		85,197
Net Investment Income		296,116
TOTAL ADDITIONS		363,836
DEDUCTIONS		
Pension Payments		175,220
Professional Fees		15,410
Administrative Expense		62
TOTAL DEDUCTIONS		190,692
Net Increase (Decrease) in Net Position		173,144
Net Position, Beginning of Year		3,068,968
Net Position, End of Year	$	3,242,112

The accompanying notes are an integral part of this financial statement.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the District reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards.*

REPORTING ENTITY

Primary Government

The Pleasant View Fire Protection District was organized in accordance with Colorado Revised Statute 32-1-101. The entity's purpose is to provide volunteer fire protection services in the Yellow Jacket, Pleasant View, and Cahone areas.

Component Units

The District's combined financial statements include the accounts of all District operations. The criteria for including organizations as component units within the District's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- The organization is legally separate (can sue and be sued in their own name).
- The District holds the corporate powers of the organization.
- The District appoints a voting majority of the organization's board.
- The District is able to impose its will on the organization.
- The organization has the potential to impose a financial benefit/burden on the District.
- There is fiscal dependency by the organization on the District.
- The organization is financially accountable to the District.
- The organization receives or holds funds that are for the benefit of the District; and the District has access to a majority of the funds held; and the funds that are accessible are also significant to the District.

Based on the aforementioned criteria, the District has no component units.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. Government-wide statements report information on all of the activities of the District. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected on the fund statements. Mainly taxes and intergovernmental revenues support governmental activities.

The statement of activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include:

- Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment.

- Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included in program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. This measurement is also used for the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements, imposed by the provider, are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The District reports the following major governmental fund:

- The ***General Fund*** is the general operating fund of the District. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Fiduciary fund financial statements consist of the Firemen's Pension Fund established to account for the accumulation of resources to be used for retirement payments for the District's firefighters.

ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash in bank, certificates of deposit and liquid investments with maturity of three months or less.

Investments

All investments are measured at fair market value on a recurring basis.

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 each year. The taxes are payable in two installments on February 28 and June 15 or in full on April 30. The District's property taxes are collected by the County Treasurer who remits monthly receipts to the District. Property tax revenue is recognized when received by the County Treasurer. The 2025 property tax levy, due January 1, 2026, has been recorded in the financial statements as a receivable and corresponding deferred inflow of resources.

Capital Assets

Capital assets, which include land, land improvements, buildings, and vehicles and equipment are reported in the applicable governmental activities column in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than $5,000 and have a life of more than one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	10-50
Vehicles and Equipment	5-10
Land Improvements	10-50

Deferred Inflows of Resources

In addition to liabilities, the Statement of Net Position and Governmental Funds Balance Sheet reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

Compensated Absences

The District does not have a liability for compensated absences because firefighters are considered volunteers and the pay for calls are a bonus to the firefighters at the end of the year.

Fireman's Pension

The District Pension Trust Fund's financial statements are prepared using the accrual basis of accounting. District contributions are recognized when the District has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in the following three components:

- *Net Investment in capital assets* – consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.

- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Fund Balance

Fund balances are reported by classification based on the extent to which the District is bound to honor constraints for the specific purposes on which amounts in the fund can be spent. Fund balances are classified in one of the following five categories:

- *Nonspendable Fund Balance* – amounts that cannot be spent because they are not in spendable form, such as inventory and prepaid expenditures.
- *Restricted Fund Balance* – amounts restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance* – amounts that can only be used for specific purposes as a result of constraints imposed by adopted resolution of the Board of Directors, the highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- *Assigned Fund Balance* – amounts a government intends to use for a specific purpose; intent can be expressed by the Board of Directors or by an official or body to which the governing body delegates the authority.
- *Unassigned Fund Balance* – amounts that are available for any purpose; these amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted net position/fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, and unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Directors has provided otherwise in its commitment or assignment actions.

Encumbrances

The District does not record purchase orders in the accounting system until invoices are ready for payment. Unfulfilled purchase commitments outstanding at the end of the budget year are re-budgeted in the succeeding year. End of the year fund balance intended to be used in the succeeding year is reported as designated fund balance.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

Pleasant View Fire Protection District follows the procedures set forth in the Colorado Local Government Budget Law when preparing annual budgets for each fund. Budget procedures include:

1) Preparation of budget documents by administrative staff shall be submitted to the Board no later than October 15 of each year.
2) Publication of a notice stating that the budget is available for public inspection.
3) Discussion of the budget in a meeting open to the public.
4) Adoption of the budget in a public meeting by appropriate resolution no later than December 31.

Formal budgetary integration is employed as a management control device for all funds of the District. All fund budgets are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP). All budget amounts presented reflect the original budget and the final amended budget, if applicable. The total expenditures for each fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The District did adopt supplemental appropriations during fiscal year 2025.

Stewardship

Expenditures exceeded appropriations in the Pension Fund by $637. This may be a violation of Colorado Revised Statutes 29-1-110(1).

NOTE 3 CASH, DEPOSITS, AND INVESTMENTS

A summary of cash, deposits, and investments for the District are as follows:

Cash in Banks	$ 229,137
C-SAFE	5,744,532
Other Investments	5,869,203
Total Cash, Deposits, and Investments	11,842,872
Less: Amounts related to the Pension Fund	(3,242,112)
Total Cash, Deposits, and Investments on the Statement of Net Position	$ 8,600,760

CASH AND DEPOSITS

Colorado State Statutes govern the District's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. All deposits in 2025 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

INVESTMENTS

The District's investments are subject to interest rate risk, credit risk, and concentration of credit risk. The types of investments, which are authorized to be made with District funds, are controlled by state statute and the investment policies of the District. Colorado statutes and the District's investment policies specify investment instruments meeting defined rating and risk criteria in which the District may invest:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Repurchase agreements
- Money market funds
- Guaranteed investment contracts
- Corporate or bank debt issued by eligible corporations or banks

In addition, the District's Pension Fund investment policy includes the following instruments which the District may invest:

- Stocks (including foreign)
- Convertible bonds
- Inverse ETF's
- Bonds, fixed income (including foreign)
- Gold, inflation hedges

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District does not have a formal policy for custodial risk. The District's investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions, or maturities.

Credit Risk

Credit risk is the risk that an issuer of a debt instrument will not fulfill its obligations. The District manages its exposure to credit risk by having the District's broker monitor the quality ratings in its fixed income portfolios and by requiring its fixed income manager to diversify by issuer. The District's investment policy allows for the District to invest in local government investments pools (CSAFE).

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using

the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

As of December 31, 2025, the District has the following recurring fair value investments:

Investment Type		Fair Value	Up To 120 Days	121 Days to 5 Years	More Than 5 Years	Fair Value Measurements Using: Level 1	Level 3
Common Stock	26%	$ 1,539,096	$ -	$ -	$ -	$ 1,539,096	$ -
Fixed Income	60%	3,501,783	-	3,501,783	-	3,501,783	-
Exchange-traded Funds	2%	93,663	-	-	-	93,663	-
Alternative Investments	6%	335,428	-	-	-	-	335,428
Money Market Accounts	7%	399,233	-	-	-	399,233	-
Total Investments	100%	$ 5,869,203	$ -	$ 3,501,783	$ -	$ 5,533,775	$ 335,428

As of December 31, 2025, the District's investments were rated as follows:

	Securities by Investment Type				
Quality Rating	Equities	Fixed Income	Alternative Investments	Exchange-traded Funds and Money Market	Total
Standard and Poor's					
A+	$ 139,642	$ -	$ 60,610	$ -	$ 200,252
A	227,327	-	-	-	227,327
A-	487,472	-	-	-	487,472
B+	467,793	-	129,140	-	596,933
B	140,789	-	145,678	-	286,467
B-	76,072	-	-	-	76,072
Unrated	-	3,501,783	-	492,897	3,994,680
Fair Value	$ 1,539,095	$ 3,501,783	$ 335,428	$ 492,897	$ 5,869,203

The District invests in certain sectors of the fixed income market through its core plus fixed income managers' commingled fund vehicles. Obligations of the U.S. Government and obligations explicitly guaranteed by the U.S. government are not considered to have credit risk.

The Colorado Surplus Asset Fund Trust (CSAFE) investments are valued using the net asset value per share (or its equivalent) of the investments. The investments do not have any unfunded commitments, redemption restrictions, redemption notice periods or withdrawal restrictions. CSAFE investments conform to Colorado Statutes CRS 24-75-601 et. seq. and therefore invests primarily in securities of the United States Treasury, United States Agencies, Primary Dealer Repurchase Agreements, highly rated commercial paper, highly rated corporate bonds, Colorado depositories collateralized at 102% of market value according to the guidelines of the Public Deposit Protection Act. CSAFE measures all of its investments at amortized cost. CSAFE is rated AAAm by Standard & Poor's.

Interest Rate Risk and Market Risk

The fair value of investments fluctuates in response to changes in market interest rates, generally decreasing in response to increases in market interest rates. Through its investment policy, the District manages exposure to fair value losses arising from increasing interest rates by monitoring the duration and maturity of its portfolio and requiring its fixed income managers to diversify by issuer and by sector or industry.

Duration measures a fixed income security's exposure to price changes arising from changing interest rates. The District invests in various securities with embedded options that affect the sensitivity to changes in interest rates and market rates.

NOTE 4 PROPERTY TAXES RECEIVABLE

At December 31, 2025, the District had an estimated property tax receivable of approximately $991,455.

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025, was as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025
Governmental Activities:				
Capital assets not being depreciated				
Land	$ 78,793	$ -	$ -	$ 78,793
Total capital assets not being depreciated	78,793	-	-	78,793
Capital assets being depreciated				
Land Improvements	337,932	-	-	337,932
Buildings	1,819,207	-	-	1,819,207
Equipment	209,380	-	-	209,380
Vehicles	1,799,759	39,539	-	1,839,298
Total capital assets being depreciated	4,166,278	39,539	-	4,205,817
Less accumulated depreciation for:				
Land Improvements	69,501	16,897	-	86,398
Buildings	287,465	40,527	-	327,992
Equipment	116,756	14,103	-	130,859
Vehicles	1,612,311	24,392	-	1,636,703
Total accumulated depreciation	2,086,033	95,919	-	2,181,952
Total capital assets being depreciated, net	2,080,245	(56,380)	-	2,023,865
Governmental Activities Capital Assets, net	$ 2,159,038	$ (56,380)	$ -	$ 2,102,658

Depreciation expense was charged to the functions/programs of the primary government as follows:

Governmental activities:	
Fire Fighting	$ 95,919
Total depreciation expense – governmental activities	$ 95,919

NOTE 6 FIRE PENSION

Plan Description

Plan Administration
Title 31, Article 30 of the Colorado Revised Statutes provides for the creation and administration of a Firemen's Pension Fund, which is a single employer defined benefit pension plan. Management of the Plan is vested in the District Board, which consists of the District Board and 2 members elected by plan members.

Plan Membership
Membership in the plan consisted of the following at January 1, 2025, the date of the latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefits	19
Active plan members entitled to but not yet receiving benefits	13
	32

Benefits Provided
A volunteer fireman who has attained the age of 50 and has earned 10 years of active service may be granted a pension not to exceed $325 plus 5% of the 20-year base of $650 per month for each year served up to 30 years. In the event of death, the firefighter's spouse will receive 50% of the deceased's pension until they remarry. If at any time there is not sufficient money in the Fund to pay the full amount which each beneficiary is entitled to, an equal percentage of such monthly payment shall be made to each beneficiary until the Fund is replenished as to permit full payment.

Contributions
The District funds this pension plan with proceeds from a local mill levy, discretionary contributions from the State of Colorado Firemen's Pension Fund and interest earnings, capital gains (losses), and increases (decreases) in fair value on assets in the fund. The volunteer firemen do not contribute to the plan. Title 31, Article 30 of the Colorado Revised Statutes grants the authority to establish and amend the contribution requirements of the District and active plan members to the District Board. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability.

Investments

Investment Policy
The pension plan's policy in regard to the allocation of invested assets is established and may be amended by a majority vote of the District's Board members. It is the policy of the District to secure a long-range retirement plan for volunteer firefighters based on preservation of capital and stability of investment performance. The assets of the plan will be invested consistent with "Prudent Man" fiduciary responsibilities. Assets shall be invested in a manner to guard against volatile portfolio valuations.

Plan assets shall be pro-actively managed to achieve objectives in changing financial environments. The following types of assets will be considered:

- stocks (including foreign)
- convertible bonds
- inverse ETFs
- bonds, fixed income (including foreign)
- gold, inflation hedges
- cash, cash equivalents

The fund will maintain a 5% minimum reserve of plan assets in cash or cash equivalents at all times.

Rate of return
For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (9.31%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability of the District

The components of the net pension liability (asset) of the District at December 31, 2025, were as follows:

Total pension liability	$ 3,237,489
Plan fiduciary net position	(3,242,112)
District's net pension liability (asset)	$ (4,623)
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.14%

Actuarial assumptions
The total pension liability (asset) was determined by an actuarial valuation as of January 1, 2025, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	N/A
Amortization Method	Level amount, closed
Remaining Amortization Period	40 years, open
Asset Valuation Method	Market Value
Investment Rate of Return	1.25%
Retirement Age	Age 50, after 20 years of service

Mortality rate
Mortality rates are the male rates taken from the 1994 Group Annuity Mortality Table modified for no deaths before age 65.

Discount rate
The discount rate used to measure the total pension liability was 4% for 2025 and 4% for 2024. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net position liability to changes in the discount rate
The following presents the net pension liability of the District, calculated using the discount rate of 4%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3%) or 1-percentage-point higher (5%) than the current rate.

	1 % Decrease (3%)	Current Discount Rate (4%)	1 % Increase (5%)
District's net pension liability (asset)	$ 395,693	$ (4,623)	$ (333,212)

Pension plan fiduciary net position
The plan does not issue a separate financial report. Detailed information about the pension plan's fiduciary net position is found on Pages 10 and 11.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2025, the District recognized pension expense of $(20,488). Deferred outflows of resources and deferred inflows of resources related to pensions are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 282,950	$ (284,809)
Net difference between projected and actual earnings on pension plan investments	51,797	(341,373)
Change in assumptions	1,516,936	-
Total	$ 1,851,683	$ (626,182)

Amounts reported as deferred outflows of resources and deferred inflows of resources, excluding deferred contributions, related to pensions will be recognized in pension expense as follows:

Year ended December 31,	
2026	$ 75,857
2027	24,060
2028	48,688
2029	103,385
2030	135,391
Thereafter	838,119
	$ 1,225,500

NOTE 7 TABOR EMERGENCY RESERVE

Colorado voters passed an amendment to the State constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the amendment.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

In March 2000 voters approved a ballot which stated that the District is authorized to collect, retain, and expend the mill levy and any interest earned thereon collected during 2001 and each subsequent year notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution.

The amendment also requires that Emergency Reserves be established. These reserves must be at least three percent of fiscal year spending. This Emergency Reserve has been presented as restricted fund balance in the General Fund and a restricted net position in the government-wide Statement of Net Position. The District is not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

NOTE 8 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded commercial insurance coverage for the current year or the three prior years.

NOTE 9 COMMITMENTS AND CONTINGENCIES

Litigation

The District is a party to various legal actions normally associated with the District's activities, the aggregate effect of which, in management's and legal counsel's opinion, would not be material to its financial statements.

NOTE 10 SUBSEQUENT EVENT

On January 14, 2026, the District purchased land for $37,876 for the construction of a new substation. Total costs for the building are estimated at $500,000 and will be funded through existing cash and investments. Construction costs of the building have not been incurred as of the audit date. The project is estimated to be completed by December 31, 2026.

NOTE 11 CORRECTION OF ERROR

During the 2025 audit, an error was identified in the 2024 audited financial statements related to a change in actuarial assumption in the GASB 68 actuarial report that was not accurately reflected, which caused deferred inflows of resources related to pensions and pension expense to be misstated. The error has been corrected in the 2025 financial statements as a correction of error by restating beginning net position by $253,610 in the government-wide statement of activities.

PLEASANT VIEW FIRE PROTECTION DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements, a budgetary comparison is required for the General Fund, and if applicable, each of the District's major special revenue funds. In addition, changes in the District's net pension liability and related ratios as well as the District's pension plan contributions are required to supplement the basic financial statements.

PLEASANT VIEW FIRE PROTECTION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2025

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE
	ORIGINAL	FINAL	ACTUAL	(NEGATIVE)
REVENUES				
Taxes	$ 967,216	$ 967,216	$ 1,086,216	$ 119,000
Interest Income	-	-	387,903	387,903
Donations and Contributions	6,000	144,010	6,790	(137,220)
Grant Income	-	-	-	-
Other Revenue	-	-	4,639	4,639
TOTAL REVENUE	973,216	1,111,226	1,485,548	374,322
EXPENDITURES				
Administration	305,320	305,320	170,314	135,006
Fire Fighting	419,200	557,210	186,968	370,242
Pension Contribution	62,500	62,500	62,500	-
Capital Outlay	-	-	40,539	(40,539)
TOTAL EXPENDITURES	787,020	925,030	460,321	464,709
Excess (Deficiency) of Revenues over Expenditures	186,196	186,196	1,025,227	839,031
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	-
Transfers from Other Funds	-	-	-	-
Transfers to Other Funds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balance	186,196	186,196	1,025,227	839,031
Fund Balance, Beginning of Year	126,380	126,380	7,568,220	7,441,840
Fund Balance, End of Year	$ 312,576	$ 312,576	$ 8,593,447	$ 8,280,871

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

PLEASANT VIEW FIRE PROTECTION DISTRICT
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
FIREMEN'S PENSION PLAN
For the measurement period ending December 31,

	2025	2024	Restated 2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability (asset)										
Service cost	$ 31,505	$ 48,707	$ 51,532	$ 39,447	$ 36,344	$ 32,298	$ 31,047	$ 24,842	$ 22,675	$ 11,587
Interest	131,508	126,123	100,331	98,532	89,467	83,041	82,061	69,350	60,793	64,098
Changes of benefit terms	119,907	622,597	-	194,836	-	189,194	173,928	281,678	90,046	337,923
Differences between expected and actual experience	(94,105)	35,519	40,128	41,319	43,149	169,930	(169,521)	118,005	(67,377)	(10,818)
Changes of assumptions and other inputs	-	-	-	-	-	-	-	19,537	-	147,124
Benefit payments	(175,220)	(181,651)	(152,262)	(140,577)	(139,975)	(117,348)	(101,694)	(86,484)	(85,562)	(64,960)
Net change in total pension liability	13,595	651,295	39,729	233,557	28,985	357,115	15,821	426,928	20,575	484,954
Total pension liability-beginning	3,223,894	2,572,599	2,532,870	2,299,313	2,270,328	1,913,213	1,897,392	1,470,464	1,449,889	964,935
Total pension liability-ending (a)	$ 3,237,489	$ 3,223,894	$ 2,572,599	$ 2,532,870	$ 2,299,313	$ 2,270,328	$ 1,913,213	$ 1,897,392	$ 1,470,464	$ 1,449,889
Plan fiduciary net position										
Contributions-employer	$ 62,500	$ 70,000	$ 50,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 300,000	$ 300,000	$ 600,000
Contributions-state funding	5,220	5,220	5,220	5,220	5,220	5,220	5,220	5,220	112,205	86,283
Contributions-other	-	39,038	-	-	-	-	-	-	-	-
Net investment income	296,116	396,542	239,276	(134,182)	462,787	(372)	439,467	(82,486)	148,287	70,615
Benefit payments	(175,220)	(181,651)	(152,262)	(140,577)	(139,975)	(117,348)	(101,694)	(86,484)	(85,562)	(64,960)
Investment expense	(15,410)	(14,185)	(13,016)	(13,148)	(12,584)	(10,965)	(10,687)	-	-	-
Other	(62)	(62)	(62)	(59)	(62)	(62)	(62)	(5,159)	(64)	(62)
Net change in plan fiduciary net position	173,144	314,902	129,156	(182,746)	415,386	(23,527)	432,244	131,091	474,866	691,876
Plan fiduciary net position-beginning	3,068,968	2,754,066	2,624,910	2,807,656	2,392,270	2,415,797	1,983,553	1,852,462	1,377,596	685,720
Plan fiduciary net position-ending (b)	$ 3,242,112	$ 3,068,968	$ 2,754,066	$ 2,624,910	$ 2,807,656	$ 2,392,270	$ 2,415,797	$ 1,983,553	$ 1,852,462	$ 1,377,596
District's net pension liability (asset)-ending (a)-(b)	$ (4,623)	$ 154,926	$ (181,467)	$ (92,040)	$ (508,343)	$ (121,942)	$ (502,584)	$ (86,161)	$ (381,998)	$ 72,293
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.14%	95.19%	107.05%	103.63%	122.11%	105.37%	126.27%	104.54%	125.98%	95.01%

See Notes to the Required Supplementary Information.

PLEASANT VIEW FIRE PROTECTION DISTRICT
FIREMEN'S PENSION PLAN
SCHEDULE OF DISTRICT CONTRIBUTIONS
For the measurement period ending December 31,

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 40,120	$ 38,616	$ 46,414	$ 11,180	$ 29,563	$ 4,351	$ 26,256	$ 3,600	$ 26,696	$ 28,885
Contributions in relation to the actuarially determined contribution	67,720	114,258	105,220	105,220	105,220	105,220	105,220	305,220	412,205	686,283
Contribution deficiency (excess)	$ (27,600)	$ (75,642)	$ (58,806)	$ (94,040)	$ (75,657)	$ (100,869)	$ (78,964)	$ (301,620)	$ (385,509)	$ (657,398)
Covered payroll	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

See Notes to the Required Supplementary Information.

PLEASANT VIEW FIRE PROTECTION DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
CHANGES IN BENEFIT TERMS AND ACTUARIAL ASSUMPTIONS
For the Year Ended December 31, 2025

NOTE 1 NET PENSION LIABILTIY

Changes in assumptions or other inputs effective for the December 31st measurement period for the following years ended:

2025 *There were no changes in assumptions*

2024

- Real rate of investment return was decreased from 2.75% to 1.25%
- The 2023 change in assumptions estimate adjusted from $(273,123) to zero. The effect of this change is included in the current year pension expense.

2023 The monthly benefit was increased from $600 to $650 per month.

2022 *There were no changes in assumptions*

2021 The monthly benefit was increased from $550 to $600 per month

2020 The monthly benefit was increased from $500 to $550 per month

2019 The monthly benefit was increased from $425 to $500 per month.

2018 The monthly benefit was increased from $400 to $425 per month.

2017 The monthly benefit was increased from $297 to $400 per month.

2016

- The discount rate was lowered from 5% to 4%.
- The monthly benefit was increased from $275 to $297 per month,

2015 Monthly benefit was increased from $250 to $275 per month.

2014 The discount rate was lowered from 6% to 5%.

PLEASANT VIEW FIRE PROTECTION DISTRICT

SUPPLEMENTARY INFORMATION

PLEASANT VIEW FIRE PROTECTION DISTRICT
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL
FIREMEN'S PENSION TRUST FUND
For the Year Ended December 31, 2025

	BUDGETED AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
ADDITIONS				
Contributions				
Employer Contribution	$ 62,500	$ 62,500	$ 62,500	$ -
State Funding	5,220	5,220	5,220	-
Total Contributions	67,720	67,720	67,720	-
Investment Income (Loss)				
Net Increase (Decrease) in Fair Value of Investments	-	-	210,919	210,919
Interest and Dividends	-	-	85,197	85,197
Total Investment Income (Loss)	-	-	296,116	296,116
TOTAL ADDITIONS	67,720	67,720	363,836	296,116
DEDUCTIONS				
Pension Payments	174,080	174,080	175,220	(1,140)
Professional Fees	15,000	15,000	15,410	(410)
Administrative Expense	975	975	62	913
TOTAL DEDUCTIONS	190,055	190,055	190,692	(637)
Net Change in Fund Balance	(122,335)	(122,335)	173,144	295,479
Net Position, Beginning of Year	3,041,379	3,041,379	3,068,968	27,589
Net Position, End of Year	$ 2,919,044	$ 2,919,044	$ 3,242,112	$ 323,068

PLEASANT VIEW FIRE PROTECTION DISTRICT
COMBINING BALANCE SHEET SCHEDULE
GENERAL FUND, SPECIAL RESERVE FUND, AND VOLUNTEER FIREMEN'S FUND
December 31, 2025

	GENERAL FUND	SPECIAL RESERVE FUND	VOLUNTEER FIREMEN'S FUND	TOTAL
ASSETS				
Cash and Investments	$ 760,224	$ 7,817,412	$ 23,124	$ 8,600,760
Property Tax Receivable	991,455	-	-	991,455
TOTAL ASSETS	$ 1,751,679	$ 7,817,412	$ 23,124	$ 9,592,215
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Payroll Liabilities	$ 7,313	$ -	$ -	$ 7,313
TOTAL LIABILITIES	7,313	-	-	7,313
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue- Property Taxes	991,455	-	-	991,455
FUND BALANCE				
Restricted for TABOR	-	44,715	-	44,715
Committed for Volunteer Firemen	-	-	23,124	23,124
Assigned - Board Designated	-	7,772,697	-	7,772,697
Unassigned	752,911	-	-	752,911
TOTAL FUND BALANCE	752,911	7,817,412	23,124	8,593,447
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 1,751,679	$ 7,817,412	$ 23,124	$ 9,592,215

PLEASANT VIEW FIRE PROTECTION DISTRICT
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND, SPECIAL RESERVE FUND, AND VOLUNTEER FIREMEN'S FUND
For the Year Ended December 31, 2025

	GENERAL FUND	SPECIAL RESERVE FUND	VOLUNTEER FIREMEN'S FUND	ELIMINATIONS	TOTAL
REVENUES					
Taxes	$ 1,086,216	$ -	$ -	$ -	$ 1,086,216
Interest Income	18,072	369,831	-	-	387,903
Donations and Contributions	1,082	-	5,708	-	6,790
Grant Income	-	-	-	-	-
Other Revenue	4,639	-	-	-	4,639
TOTAL REVENUES	1,110,009	369,831	5,708	-	1,485,548
EXPENDITURES					
Administration	170,314	-	-	-	170,314
Fire Fighting	177,771	-	9,197	-	186,968
Pension Contribution	62,500	-	-	-	62,500
Capital Outlay	40,539	-	-	-	40,539
TOTAL EXPENDITURES	451,124	-	9,197	-	460,321
Excess (deficiency) of revenues over expenditures	658,885	369,831	(3,489)	-	1,025,227
OTHER FINANCING SOURCES (USES)					
Sale of Capital Assets	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Net Change in Fund Balance	658,885	369,831	(3,489)	-	1,025,227
Fund Balance, Beginning of Year	94,026	7,447,581	26,613	-	7,568,220
Fund Balance, End of Year	$ 752,911	$ 7,817,412	$ 23,124	$ -	$ 8,593,447