

FANNIN COUNTY PUBLIC FACILITY CORPORATION

Compiled Financial Statements

June 30, 2025



McCLANAHAN  
AND  
HOLMES, LLP  
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Board of Directors  
Fannin County Public Facility Corporation  
Bonham, Texas

Management is responsible for the accompanying financial statements of Fannin County Public Facility Corporation (a non-profit organization), which comprise the statement of financial position as of June 30, 2025, and the related statement of activities for the quarter and nine months then ended in accordance with accounting principles generally accepted in the United States of America. 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Fannin County Public Facility Corporation.

*McClanahan and Holmes, LLP*  
Certified Public Accountants

Bonham, Texas  
October 13, 2025

FANNIN COUNTY PUBLIC FACILITY CORPORATION  
Statement of Financial Position  
June 30, 2025

ASSETS

Current Assets	
Cash - Bond Fund	\$ 1,867,212.85
Cash - Operator Fee Account	149.53
Cash - Project Fund	1,555,395.76
Cash - Operating Trustee Account	6,031.41
Cash - Operating Account	35,430.26
Accounts Receivable	2,253,266.67
Total Current Assets	<u>5,717,486.48</u>
Restricted Assets	
Cash - Capital Improvements	43.30
Cash - Operating Reserve	24,635.37
Cash - Reserve Fund	2,766,557.50
Cash - Surplus Account	61,170.24
Total Restricted Assets	<u>2,852,406.41</u>
Fixed Assets	
Land, Buildings, Equipment and Vehicles	23,851,697.55
Less Accumulated Depreciation	<u>(9,065,818.49)</u>
Net Fixed Assets	<u>14,785,879.06</u>
Total Assets	<u><u>\$ 23,355,771.95</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	\$ 2,980,102.72
Accrued Interest	405,823.75
Current Portion of Bond Payable	1,140,000.00
Total Current Liabilities	<u>4,525,926.47</u>
Long-Term Liabilities	
Bond Payable	23,120,000.00
Capitalized Bond Issue Cost, Net of Amortization of \$847,969.35	(1,204,070.00)
Less Current Portion of Bond Payable	<u>(1,140,000.00)</u>
Total Long-Term Liabilities	<u>20,775,930.00</u>
Total Liabilities	<u>25,301,856.47</u>
Net Assets	
Net Assets Without Donor Restrictions	<u>(1,946,084.52)</u>
Total Liabilities and Net Assets	<u><u>\$ 23,355,771.95</u></u>

FANNIN COUNTY PUBLIC FACILITY CORPORATION  
Statement of Activities  
Quarter and Nine Months Ended June 30, 2025

	Quarter Ended June 30, 2025	Nine Months Ended June 30, 2025
Changes in Net Assets Without Donor Restrictions		
Revenues		
Federal Inmate Revenue		
Housing - USMS - East	\$ 4,257,260.70	\$ 12,718,671.06
Housing - USMS - North	134,340.50	312,610.27
Transport - USMS - East	100,676.80	249,741.92
Transport - USMS - North	7,553.29	15,242.67
	<u>4,499,831.29</u>	<u>13,296,265.92</u>
County Inmate Revenue		
Housing - Fannin County Main Jail	303,944.76	676,802.59
Housing - Fannin County South Annex	427,669.16	1,165,907.40
Housing - Smith County	159,956.04	302,797.38
Housing - Grayson County	57,159.00	81,519.00
Transport - Fannin County	11,825.51	49,699.78
	<u>960,554.47</u>	<u>2,276,726.15</u>
Net Assets Released from Restrictions		
Satisfaction of Program Restrictions	181,700.00	731,700.00
Interest Revenue	<u>54,680.07</u>	<u>169,805.89</u>
Total Revenues Without Donor Restrictions	<u>5,696,765.83</u>	<u>16,474,497.96</u>
Program Costs		
Operator Fees	4,336,266.62	12,351,018.39
Operator Facility Renovation	-	330,975.63
Depreciation Expense	<u>182,882.00</u>	<u>509,282.00</u>
Total Program Costs	<u>4,519,148.62</u>	<u>13,191,276.02</u>
Management and General Costs		
Administrative Fees	108,342.50	316,830.00
Amortization Expense	17,924.00	53,772.00
Audit and Accounting	4,600.00	21,040.00
Bond Interest Expense	405,823.75	1,217,471.25
Legal Fees	<u>34,787.33</u>	<u>63,937.15</u>
Total Management and General Costs	<u>571,477.58</u>	<u>1,673,050.40</u>
Total Costs	<u>5,090,626.20</u>	<u>14,864,326.42</u>
Increase (Decrease) in Net Assets Without Donor Restrictions	606,139.63	1,610,171.54
Changes in Net Assets With Donor Restrictions		
Contributions	181,700.00	731,700.00
Net Assets Released from Restrictions	<u>(181,700.00)</u>	<u>(731,700.00)</u>
Increase (Decrease) in Net Assets With Donor Restrictions	<u>-</u>	<u>-</u>
Increase (Decrease) in Net Assets	606,139.63	1,610,171.54
Net Assets at Beginning of Period	(2,552,224.15)	(3,556,256.06)
Net Assets at End of Period	<u>\$ (1,946,084.52)</u>	<u>\$ (1,946,084.52)</u>