

Sandy J. Goodell, CPA, Ltd.

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Accountant's Compilation Report

January 23, 2012

Animas Fire Protection District Board of Directors,

I have compiled the accompanying financial statements of the governmental activities and the remaining fund information of the Animas Fire Protection District, as of and for the month ending December 31, 2010 and 2011. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Animas Fire Protection District 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 designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The supplementary budgetary information appearing on pages 2 and 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures, management's discussion and analysis, statements of fund balances, and cash flows required by generally accepted accounting principles or the Governmental Accounting Standards Board. If the omitted disclosures and summaries were included in the financial statements and budgeted information, they might influence the user's conclusions about the government's financial position, results of operation, cash flows. Accordingly, these financial statements and budgeted information are not designed for those who are not informed about such matters.

The financial statements have been prepared using a basis of accounting that the reporting entity uses to comply with the requirements or financial reporting provisions of a governmental regulatory agency to whose jurisdiction the entity is subject C.R.S. 29-1-601.

I am not independent with respect to the Animas Fire Protection District.



Sandy J. Goodell, CPA

Animas Fire Protection District - GF
Balance Sheet Prev Year Comparison
As of December 31, 2011

	<u>Dec 31, 11</u>	<u>Nov 30, 11</u>	<u>Dec 31, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
BOD 407321 - Checking	0.00	0.00	3,394.97
BOD 505994 - MM Account	0.00	0.00	9,811.88
FNB of Durango - Checking (.10%)	1,426,612.97	1,683,832.41	775,183.48
Inv - ColoTrust #1320 (.11%)	777,109.67	777,059.38	776,273.04
Total Checking/Savings	<u>2,203,722.64</u>	<u>2,460,891.79</u>	<u>1,564,663.37</u>
Other Current Assets			
Cash with County Treasurer	12,767.37	57,298.20	18,304.16
CD - Bank of the San Juans	0.00	0.00	250,376.31
CD - First National Bank	0.00	0.00	250,484.85
Petty cash	200.00	200.00	200.00
Prepaid Expenses	100.00	100.00	0.00
Accounts Receivable	0.00	32,235.00	0.00
Property taxes receivable	3,055,725.00	3,128,438.00	3,128,438.00
Total Other Current Assets	<u>3,068,792.37</u>	<u>3,218,271.20</u>	<u>3,647,803.32</u>
Total Current Assets	5,272,515.01	5,679,162.99	5,212,466.69
Fixed Assets			
Buildings	3,107,301.30	3,107,301.30	3,107,301.30
Equity in DFRA	7,744,580.00	7,744,580.00	7,458,466.00
Land	817,105.92	817,105.92	817,105.92
Total Fixed Assets	<u>11,668,987.22</u>	<u>11,668,987.22</u>	<u>11,382,873.22</u>
TOTAL ASSETS	<u>16,941,502.23</u>	<u>17,348,150.21</u>	<u>16,595,339.91</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable - QB	6,243.00	101,300.33	544.79
Total Accounts Payable	6,243.00	101,300.33	544.79
Other Current Liabilities			
Deferred Property Taxes	3,055,725.00	3,128,438.00	3,128,438.00
Due to other funds	0.00	0.00	0.00
Total Other Current Liabilities	<u>3,055,725.00</u>	<u>3,128,438.00</u>	<u>3,128,438.00</u>
Total Current Liabilities	<u>3,061,968.00</u>	<u>3,229,738.33</u>	<u>3,128,982.79</u>
Total Liabilities	3,061,968.00	3,229,738.33	3,128,982.79
Equity			
Fund Balance	2,083,483.90	2,083,483.90	1,837,077.27
Investment in Fixed Assets	11,668,987.22	11,668,987.22	11,382,873.22
Net Income	127,063.11	365,940.76	246,406.63
Total Equity	<u>13,879,534.23</u>	<u>14,118,411.88</u>	<u>13,466,357.12</u>
TOTAL LIABILITIES & EQUITY	<u>16,941,502.23</u>	<u>17,348,150.21</u>	<u>16,595,339.91</u>

Animas Fire Protection District - GF
Profit Loss Budget vs Actual vs Prev Year
 January through December 2011

	TOTAL				TOTAL	
	Dec 11	Jan - Dec 11	Budget	\$ Over Budget	Dec 10	Jan - Dec 10
Income						
4200 · Property Taxes - Current	9.88	3,120,411.56	3,101,168.00	19,243.56	362.84	4,419,532.92
4220 · Property Taxes - Prior	0.00	2,921.81	0.00	2,921.81	29.69	3,529.63
4221 · Property tax abatements	-4,354.23	-10,534.17	0.00	-10,534.17	0.00	-4,210.94
4240 · Specific Ownership Tax	17,610.78	231,897.73	175,600.00	56,297.73	17,870.56	264,016.88
4245 · Tribal Payment	0.00	86,859.39	0.00	86,859.39	0.00	269,667.40
4250 · Property Tax Penalty	-648.87	6,411.65	4,000.00	2,411.65	54.48	9,179.74
4300 · Interest Income	175.86	7,018.07	6,000.00	1,018.07	1,059.93	9,400.95
4305 · State Volunteer Pension Match	0.00	32,235.00	32,235.00	0.00	32,235.00	32,235.00
4430 · Unanticipated Revenue	357.45	1,192.29	0.00	1,192.29	531.66	1,364.08
Total Income	13,150.87	3,478,413.33	3,319,003.00	159,410.33	52,144.16	5,004,715.66
Expense						
5010 · Treasurers Fees	-149.81	93,687.74	93,035.00	652.74	13.41	133,001.69
6015 · Directors Fees	300.00	5,775.00	4,500.00	1,275.00	675.00	6,000.00
6017 · Board - other	0.00	0.00	500.00	-500.00	0.00	100.00
6020 · Office Supplies	75.00	286.98	2,500.00	-2,213.02	0.00	2,629.43
6027 · Legal Fees	5,943.00	37,099.56	28,000.00	9,099.56	458.79	13,738.98
6028 · Monthly accounting/admin fees	5,200.00	65,000.00	65,000.00	0.00	6,500.00	40,733.36
6029 · Audit Fees	0.00	8,500.00	8,500.00	0.00	0.00	4,800.00
6030 · Workmen's Comp	0.00	214.00	300.00	-86.00	0.00	214.00
6070 · Elections	0.00	0.00	0.00	0.00	0.00	16.32
6400 · Pension Fund	0.00	144,735.00	144,735.00	0.00	32,235.00	144,735.00
6800 · Operating Expenses - DFRA	240,660.33	2,887,923.96	2,887,924.00	-0.04	633,574.75	4,338,692.25
6900 · Transfer to debt service fund	0.00	111,279.00	111,279.00	0.00	0.00	73,648.00
6999 · Msc. expense	0.00	-3,151.02	0.00	-3,151.02	0.00	0.00
6910 · Contingency	0.00	0.00	269,476.00	-269,476.00	0.00	0.00
Total Expense	252,028.52	3,351,350.22	3,615,749.00	-264,398.78	673,456.95	4,758,309.03
Net Income	-238,877.65	127,063.11	-296,746.00	423,809.11	-621,312.79	246,406.63

**Animas Fire Protection District - Debt Service
Balance Sheet Prev Year Comparison
As of December 31, 2011**

	<u>Dec 31, 11</u>	<u>Nov 30, 11</u>	<u>Dec 31, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
Bank of Durango - Checking	0.00	0.00	5,894.84
Colotrust - 1320-8002	62,751.71	62,747.66	62,684.18
FNB Checking	35,706.22	30,543.88	121,560.27
Total Inv - ColoTrust #1320 (.11%)	<u>98,457.93</u>	<u>93,291.54</u>	<u>190,139.29</u>
Total Current Assets	98,457.93	93,291.54	190,139.29
Other Assets			
Cash w/ County Treasurer	1,295.45	5,160.93	1,968.79
Due from General Fund	0.00	0.00	0.00
Property Tax Receivable	368,559.00	301,156.00	301,156.00
Total Other Assets	<u>369,854.45</u>	<u>306,316.93</u>	<u>303,124.79</u>
TOTAL ASSETS	<u>468,312.38</u>	<u>399,608.47</u>	<u>493,264.08</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	0.00	0.00	0.00
Deferred Property Taxes	368,559.00	301,156.00	301,156.00
Total Other Current Liabilities	<u>368,559.00</u>	<u>301,156.00</u>	<u>301,156.00</u>
Total Current Liabilities	<u>368,559.00</u>	<u>301,156.00</u>	<u>301,156.00</u>
Total Liabilities	368,559.00	301,156.00	301,156.00
Equity			
3101 - Fund Balances	192,108.08	192,108.08	124,726.91
3900 - Retained Earnings	0.00	0.00	0.00
Net Income	-92,354.70	-93,655.61	67,381.17
Total Equity	<u>99,753.38</u>	<u>98,452.47</u>	<u>192,108.08</u>
TOTAL LIABILITIES & EQUITY	<u>468,312.38</u>	<u>399,608.47</u>	<u>493,264.08</u>

**Animas Fire Protection District - Debt Service
Profit Loss Budget vs Actual vs Prev Year
January through December 2011**

	TOTAL				TOTAL	
	Dec 11	Jan - Dec 11	Budget	\$ Over Budget	Dec 10	Jan - Dec 10
Income						
4200 · Property Tax Current	0.73	300,058.35	301,156.00	-1,097.65	10.42	481,581.66
4220 · Delinquent Tax Prior	0.00	431.18	0.00	431.18	4.85	437.36
4221 · Property tax abatements	-356.29	-996.92	0.00	-996.92	0.00	-467.88
4240 · Specific Ownership Tax	1,693.89	22,305.01	15,000.00	7,305.01	1,947.99	28,779.22
4250 · Property Tax Penalties	-55.20	727.04	0.00	727.04	6.18	1,218.32
4251 · Unanticipated revenues	0.00	6,391.51	0.00	6,391.51	0.00	24,152.52
4300 · Interest Earned	5.46	672.31	1,000.00	-327.69	41.05	1,567.51
4400 · Transfer from General Fund	0.00	111,279.00	111,279.00	0.00	0.00	73,648.00
Total Income	1,288.59	440,867.48	428,435.00	12,432.48	2,010.49	610,916.71
Expense						
5010 · Treasurer's Fees	-12.32	9,017.18	9,000.00	17.18	0.65	14,500.54
6601 · Principal	0.00	460,000.00	460,000.00	0.00	0.00	450,000.00
6602 · Interest	0.00	64,185.00	64,185.00	0.00	0.00	79,035.00
6603 · Trustee Fees	0.00	0.00	150.00	-150.00	0.00	0.00
6604 · Other	0.00	20.00	100.00	-80.00	0.00	0.00
Total Expense	-12.32	533,222.18	533,435.00	-212.82	0.65	543,535.54
Net Income	1,300.91	-92,354.70	-105,000.00	12,645.30	2,009.84	67,381.17