

Sandy J. Goodell, CPA, Ltd.

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Accountant's Compilation Report

November 29, 2011

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 October 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 October 31, 2011

	<u>Oct 31, 11</u>	<u>Sep 30, 11</u>	<u>Oct 31, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
BOD 407321 - Checking	0.00	0.00	3,393.88
BOD 505994 - MM Account	0.00	0.00	9,810.24
FNB of Durango - Checking (.20%)	1,640,555.47	1,722,373.80	1,687,492.05
Inv - ColoTrust #1320 (.10%)	777,010.66	776,960.43	776,025.88
Total Checking/Savings	<u>2,417,566.13</u>	<u>2,499,334.23</u>	<u>2,476,722.05</u>
Other Current Assets			
Cash with County Treasurer	39,432.21	34,871.48	48,783.89
CD - Bank of the San Juans	252,267.04	252,073.59	250,000.00
CD - First National Bank	0.00	250,484.85	250,000.00
Petty cash	200.00	200.00	200.00
Property taxes receivable	3,128,438.00	3,128,438.00	4,427,287.50
Total Other Current Assets	<u>3,420,337.25</u>	<u>3,666,067.92</u>	<u>4,976,271.39</u>
Total Current Assets	5,837,903.38	6,165,402.15	7,452,993.44
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>17,506,890.60</u>	<u>17,834,389.37</u>	<u>18,835,866.66</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable - QB	2,298.00	12,435.60	375.00
Total Accounts Payable	<u>2,298.00</u>	<u>12,435.60</u>	<u>375.00</u>
Other Current Liabilities			
Deferred Property Taxes	3,128,438.00	3,128,438.00	4,427,697.25
Due to other funds	0.00	0.00	0.00
Total Other Current Liabilities	<u>3,128,438.00</u>	<u>3,128,438.00</u>	<u>4,427,697.25</u>
Total Current Liabilities	<u>3,130,736.00</u>	<u>3,140,873.60</u>	<u>4,428,072.25</u>
Total Liabilities	3,130,736.00	3,140,873.60	4,428,072.25
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	623,683.48	941,044.65	1,187,843.92
Total Equity	<u>14,376,154.60</u>	<u>14,693,515.77</u>	<u>14,407,794.41</u>
TOTAL LIABILITIES & EQUITY	<u>17,506,890.60</u>	<u>17,834,389.37</u>	<u>18,835,866.66</u>

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

	TOTAL				TOTAL	
	Oct 11	Jan - Oct 11	Budget	\$ Over Budget	Oct 10	Jan - Oct 10
Income						
4200 · Property Taxes - Current	18,489.93	3,079,802.28	3,101,168.00	-21,365.72	17,712.97	4,386,201.67
4220 · Property Taxes - Prior	8.60	3,405.79		3,405.79	6,015.27	3,496.77
4221 · Property tax abatements	-1,583.60	-4,890.49		-4,890.49	0.00	-3,801.77
4240 · Specific Ownership Tax	22,226.50	197,226.27	175,600.00	21,626.27	23,772.64	224,062.55
4245 · Tribal Payment	0.00	86,859.39		86,859.39	0.00	269,667.40
4250 · Property Tax Penalty	822.95	4,404.48	4,000.00	404.48	2,056.57	6,886.70
4300 · Interest Income	2,503.78	6,656.67	6,000.00	656.67	847.64	7,660.27
4305 · State Volunteer Pension Match	0.00	0.00	32,235.00	-32,235.00	0.00	0.00
4430 · Unanticipated Revenue	165.97	834.84		834.84	101.61	832.42
Total Income	42,634.13	3,374,299.23	3,319,003.00	55,296.23	50,506.70	4,895,006.01
Expense						
5010 · Treasurers Fees	532.17	92,593.06	93,035.00	-441.94	773.56	131,930.08
6015 · Directors Fees	375.00	4,725.00	4,500.00	225.00	375.00	4,650.00
6017 · Board - other	0.00	0.00	500.00	-500.00	0.00	0.00
6020 · Office Supplies	0.00	211.98	2,500.00	-2,288.02	0.00	2,419.43
6027 · Legal Fees	1,948.80	18,790.43	28,000.00	-9,209.57	791.45	13,197.15
6028 · Monthly accounting/admin fees	5,200.00	54,600.00	65,000.00	-10,400.00	6,500.00	27,733.36
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	56,250.00	144,735.00	-88,485.00		80,265.00
6800 · Operating Expenses - DFRA	240,660.33	2,406,603.30	2,887,924.00	-481,320.70	336,828.75	3,368,288.75
6900 · Transfer to debt service fund	111,279.00	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	359,995.30	2,750,615.75	3,615,749.00	-865,133.25	345,268.76	3,707,162.09
Net Income	<u>-317,361.17</u>	<u>623,683.48</u>	<u>-296,746.00</u>	<u>920,429.48</u>	<u>-294,762.06</u>	<u>1,187,843.92</u>

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

	<u>Oct 31, 11</u>	<u>Sep 30, 11</u>	<u>Oct 31, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
Bank of Durango - Checking	0.00	0.00	5,893.86
Colotrust - 1320-8002	62,743.76	62,739.73	62,664.21
FNB Checking	<u>518,806.46</u>	<u>402,729.03</u>	<u>598,990.09</u>
Total Inv - ColoTrust #1320 (.11%)	<u>581,550.22</u>	<u>465,468.76</u>	<u>667,548.16</u>
Total Current Assets	581,550.22	465,468.76	667,548.16
Other Assets			
Cash w/ County Treasurer	3,811.46	4,746.88	5,516.36
Due from General Fund	0.00	0.00	0.00
Property Tax Receivable	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
Total Other Assets	<u>304,967.46</u>	<u>305,902.88</u>	<u>488,214.36</u>
TOTAL ASSETS	<u><u>886,517.68</u></u>	<u><u>771,371.64</u></u>	<u><u>1,155,762.52</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	0.00	0.00	0.00
Deferred Property Taxes	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
Total Other Current Liabilities	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
Total Current Liabilities	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
Total Liabilities	301,156.00	301,156.00	482,698.00
Equity			
3101 - Fund Balances	192,108.08	192,108.08	124,726.91
3900 - Retained Earnings	0.00	0.00	0.00
Net Income	<u>393,253.63</u>	<u>278,107.56</u>	<u>548,337.61</u>
Total Equity	<u>585,361.71</u>	<u>470,215.64</u>	<u>673,064.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>886,517.71</u></u>	<u><u>771,371.64</u></u>	<u><u>1,155,762.52</u></u>

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

	TOTAL				TOTAL	
	Oct 11	Jan - Oct 11	Budget	\$ Over Budget	Oct 10	Jan - Oct 10
Income						
4200 · Property Tax Current	1,884.51	296,524.45	301,156.00	-4,631.55	2,221.36	477,771.06
4220 · Delinquent Tax Prior	0.81	473.41	0.00	473.41	564.75	432.21
4221 · Property tax abatements	-232.25	-545.74	0.00	-545.74	0.00	-429.51
4240 · Specific Ownership Tax	2,137.86	18,970.14	15,000.00	3,970.14	2,591.34	24,423.98
4250 · Property Tax Penalties	72.27	549.45	0.00	549.45	229.37	951.11
4251 · Unanticipated revenues	0.00	6,391.51	0.00	6,391.51	0.00	24,152.52
4300 · Interest Earned	55.61	624.52	1,000.00	-375.48	264.30	1,283.60
4400 · Transfer from General Fund	111,279.00	111,279.00	111,279.00	0.00	0.00	73,648.00
Total Income	115,197.81	434,266.74	428,435.00	5,831.74	5,871.12	602,232.97
Expense						
5010 · Treasurer's Fees	51.74	8,920.61	9,000.00	-79.39	90.46	14,377.86
6601 · Principal	0.00	0.00	460,000.00	-460,000.00	0.00	0.00
6602 · Interest	0.00	32,092.50	64,185.00	-32,092.50		39,517.50
6603 · Trustee Fees	0.00	0.00	150.00	-150.00	0.00	0.00
6604 · Other	0.00	0.00	100.00	-100.00	0.00	0.00
Total Expense	51.74	41,013.11	533,435.00	-492,421.89	90.46	53,895.36
Net Income	115,146.07	393,253.63	-105,000.00	498,253.63	5,780.66	548,337.61