

Sandy J. Goodell, CPA, Ltd.

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October 25, 2011

Animas Fire Protection District Board of Directors,

I have compiled the accompanying balance sheet of the Animas Fire Protection District September 30, 2011, and the related statement of revenues and expenses - actual for nine months then ended compared to budget for twelve months December 31, 2011 ended and prior year, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. The accompanying annual budget of the Animas Fire Protection for the year ended December 31, 2011, has not been audited by me, and accordingly, I do not express an opinion on it.

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 the Board of Directors 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.

Management has elected to omit substantially all of the disclosures, statements of fund balances, and cash flows required by generally accepted accounting principles, and the summaries of significant assumptions and accounting policies required under established guidelines for presentation of perspective financial statements. If the omitted disclosures and summaries were included in the financial statements and budgeted information, they might influence the user's conclusions about the Animas Fire Protect District's financial position, results of operation, cash flows and budgeted information. Accordingly, these financial statements and budgeted information are not designed for those who are not informed about such matters.

Other comprehensive basis of accounting (OCBOA): A definite set of criteria, other than GAAP, having substantial support underlying the preparation of financial statements prepared pursuant to that basis.

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 September 30, 2011

	<u>Sep 30, 11</u>	<u>Aug 31, 11</u>	<u>Sep 30, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
BOD 407321 - Checking	0.00	0.00	3,393.32
BOD 505994 - MM Account	0.00	0.00	9,809.41
FNB of Durango - Checking	1,722,373.80	1,919,544.18	2,458,998.72
Inv - ColoTrust #1320	776,960.43	776,912.10	775,894.19
Total Checking/Savings	<u>2,499,334.23</u>	<u>2,696,456.28</u>	<u>3,248,095.64</u>
Other Current Assets			
Cash with County Treasurer	34,871.48	53,140.97	39,937.36
CD - Bank of the San Juans	252,073.59	251,880.99	0.00
CD - First National Bank	250,484.85	250,484.85	0.00
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>3,666,067.92</u>	<u>3,684,144.81</u>	<u>4,467,424.86</u>
Total Current Assets	6,165,402.15	6,380,601.09	7,715,520.50
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>17,834,389.37</u>	<u>18,049,588.31</u>	<u>19,098,393.72</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable - QB	12,435.60	3,299.00	-31,860.00
Total Accounts Payable	<u>12,435.60</u>	<u>3,299.00</u>	<u>-31,860.00</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>3,140,873.60</u>	<u>3,131,737.00</u>	<u>4,395,837.25</u>
Total Liabilities	3,140,873.60	3,131,737.00	4,395,837.25
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	941,044.65	1,165,380.19	1,482,605.98
Total Equity	<u>14,693,515.77</u>	<u>14,917,851.31</u>	<u>14,702,556.47</u>
TOTAL LIABILITIES & EQUITY	<u>17,834,389.37</u>	<u>18,049,588.31</u>	<u>19,098,393.72</u>

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

	TOTAL				TOTAL	
	Sep 11	Jan - Sep 11	Budget	\$ Over Budget	Sep 10	Jan - Sep 10
Income						
4200 · Property Taxes - Current	13,303.91	3,061,312.35	3,101,168.00	-39,855.65	19,246.78	4,368,488.70
4220 · Property Taxes - Prior	7.76	3,397.19		3,397.19	0.00	-2,518.50
4221 · Property tax abatements	-52.27	-3,306.89		-3,306.89	-36.25	-3,801.77
4240 · Specific Ownership Tax	21,421.48	174,999.77	175,600.00	-600.23	20,489.71	200,289.91
4245 · Tribal Payment	0.00	86,859.39		86,859.39	0.00	269,667.40
4250 · Property Tax Penalty	607.07	3,581.53	4,000.00	-418.47	839.91	4,830.13
4300 · Interest Income	409.30	4,152.89	6,000.00	-1,847.11	944.74	6,812.63
4305 · State Volunteer Pension Match	0.00	0.00	32,235.00	-32,235.00	0.00	0.00
4430 · Unanticipated Revenue	0.00	668.87		668.87	0.00	730.81
Total Income	35,697.25	3,331,665.10	3,319,003.00	12,662.10	41,484.89	4,844,499.31
Expense						
5010 · Treasurers Fees	416.47	92,060.89	93,035.00	-974.11	602.79	131,156.52
6015 · Directors Fees	375.00	4,350.00	4,500.00	-150.00	375.00	4,275.00
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	12,130.99	16,841.63	28,000.00	-11,158.37	2,650.00	12,405.70
6028 · Monthly accounting/admin fees	5,200.00	49,400.00	65,000.00	-15,600.00	6,500.00	21,233.36
6029 · Audit Fees	1,250.00	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	80,265.00
6800 · Operating Expenses - DFRA	240,660.33	2,165,942.97	2,887,924.00	-721,981.03	336,828.75	3,031,460.00
6900 · Transfer to debt service fund	0.00	0.00	111,279.00	-111,279.00	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	260,032.79	2,390,620.45	3,615,749.00	-1,225,128.55	427,221.54	3,361,893.33
Net Income	-224,335.54	941,044.65	-296,746.00	1,237,790.65	-385,736.65	1,482,605.98

**Animas Fire Protection District - Debt Service
Balance Sheet Prev Year Comparison
As of September 30, 2011**

	<u>Sep 30, 11</u>	<u>Aug 31, 11</u>	<u>Sep 30, 10</u>
ASSETS			
Current Assets			
Checking/Savings			
Bank of Durango - Checking	0.00	0.00	5,893.36
Colotrust - 1320-8002	62,739.73	62,735.83	62,653.56
FNB Checking	402,729.03	396,630.83	591,677.09
Total Checking/Savings	<u>465,468.76</u>	<u>459,366.66</u>	<u>660,224.01</u>
Total Current Assets	465,468.76	459,366.66	660,224.01
Other Assets			
Cash w/ County Treasurer	4,746.88	6,042.48	7,059.85
Due from General Fund	0.00	0.00	0.00
Property Tax Receivable	301,156.00	301,156.00	482,698.00
Total Other Assets	<u>305,902.88</u>	<u>307,198.48</u>	<u>489,757.85</u>
TOTAL ASSETS	<u><u>771,371.64</u></u>	<u><u>766,565.14</u></u>	<u><u>1,149,981.86</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accounts Payable	0.00	0.00	0.00
Deferred Property Taxes	301,156.00	301,156.00	482,698.00
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	278,107.56	273,301.06	542,556.95
Total Equity	<u>470,215.64</u>	<u>465,409.14</u>	<u>667,283.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>771,371.64</u></u>	<u><u>766,565.14</u></u>	<u><u>1,149,981.86</u></u>

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

	TOTAL				TOTAL	
	Sep 11	Jan - Sep 11	Budget	\$ Over Budget	Sep 10	Jan - Sep 10
Income						
4200 · Property Tax Current	2,645.90	294,639.94	301,156.00	-6,516.06	4,755.82	475,549.70
4220 · Delinquent Tax Prior	0.70	472.60	0.00	472.60	0.00	-132.54
4221 · Property tax abatements	-4.07	-313.49	0.00	-313.49	-3.40	-429.51
4240 · Specific Ownership Tax	2,060.42	16,832.28	15,000.00	1,832.28	2,233.48	21,832.64
4250 · Property Tax Penalties	127.06	477.18	0.00	477.18	223.34	721.74
4251 · Unanticipated revenues	0.00	6,391.51	0.00	6,391.51	0.00	24,152.52
4300 · Interest Earned	59.62	568.91	1,000.00	-431.09	253.44	1,019.30
4400 · Transfer from General Fund	0.00	0.00	111,279.00	-111,279.00	0.00	73,648.00
Total Income	4,889.63	319,068.93	428,435.00	-109,366.07	7,462.68	596,361.85
Expense						
5010 · Treasurer's Fees	83.13	8,868.87	9,000.00	-131.13	149.39	14,287.40
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	83.13	40,961.37	533,435.00	-492,473.63	149.39	53,804.90
Net Income	4,806.50	278,107.56	-105,000.00	383,107.56	7,313.29	542,556.95