

**Sandy J. Goodell, CPA, Ltd.**

**700 Main Avenue, Suite C**

**Durango, CO 81301**

**(970) 375-3273**

Accountant's Compilation Report

December 13, 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 November 30, 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 November 30, 2011

	<u>Nov 30, 11</u>	<u>Oct 31, 11</u>	<u>Nov 30, 10</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
BOD 407321 - Checking	0.00	0.00	3,394.41
BOD 505994 - MM Account	0.00	0.00	9,811.05
FNB of Durango - Checking (.10%)	1,683,832.41	1,640,555.47	1,360,281.11
Inv - ColoTrust #1320 (.11%)	777,059.38	777,010.66	776,146.72
<b>Total Checking/Savings</b>	<u>2,460,891.79</u>	<u>2,417,566.13</u>	<u>2,149,633.29</u>
<b>Other Current Assets</b>			
Cash with County Treasurer	57,298.20	39,432.21	55,826.54
CD - Bank of the San Juans	0.00	252,267.04	250,191.17
CD - First National Bank	0.00	0.00	250,000.00
Petty cash	200.00	200.00	200.00
Prepaid Expenses	100.00	0.00	0.00
Accounts Receivable	32,235.00	0.00	0.00
Property taxes receivable	3,128,438.00	3,128,438.00	4,427,287.50
<b>Total Other Current Assets</b>	<u>3,218,271.20</u>	<u>3,420,337.25</u>	<u>4,983,505.21</u>
<b>Total Current Assets</b>	5,679,162.99	5,837,903.38	7,133,138.50
<b>Fixed Assets</b>			
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
<b>Total Fixed Assets</b>	<u>11,668,987.22</u>	<u>11,668,987.22</u>	<u>11,382,873.22</u>
<b>TOTAL ASSETS</b>	<u><u>17,348,150.21</u></u>	<u><u>17,506,890.60</u></u>	<u><u>18,516,011.72</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable - QB	101,300.33	2,298.00	644.56
<b>Total Accounts Payable</b>	<u>101,300.33</u>	<u>2,298.00</u>	<u>644.56</u>
<b>Other Current Liabilities</b>			
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
<b>Total Other Current Liabilities</b>	<u>3,128,438.00</u>	<u>3,128,438.00</u>	<u>4,427,697.25</u>
<b>Total Current Liabilities</b>	<u>3,229,738.33</u>	<u>3,130,736.00</u>	<u>4,428,341.81</u>
<b>Total Liabilities</b>	3,229,738.33	3,130,736.00	4,428,341.81
<b>Equity</b>			
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	365,940.76	623,683.48	867,719.42
<b>Total Equity</b>	<u>14,118,411.88</u>	<u>14,376,154.60</u>	<u>14,087,669.91</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>17,348,150.21</u></u>	<u><u>17,506,890.60</u></u>	<u><u>18,516,011.72</u></u>

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

	TOTAL				TOTAL	
	Nov 11	Jan - Nov 11	Budget	\$ Over Budget	Nov 10	Jan - Nov 10
<b>Income</b>						
4200 · Property Taxes - Current	40,599.40	3,120,401.68	3,101,168.00	19,233.68	32,968.41	4,419,170.08
4220 · Property Taxes - Prior	-483.98	2,921.81	0.00	2,921.81	3.17	3,499.94
4221 · Property tax abatements	-1,289.45	-6,179.94	0.00	-6,179.94	-409.17	-4,210.94
4240 · Specific Ownership Tax	17,060.68	214,286.95	175,600.00	38,686.95	22,083.77	246,146.32
4245 · Tribal Payment	0.00	86,859.39	0.00	86,859.39	0.00	269,667.40
4250 · Property Tax Penalty	2,656.04	7,060.52	4,000.00	3,060.52	2,238.56	9,125.26
4300 · Interest Income	185.54	6,842.21	6,000.00	842.21	680.75	8,341.02
4305 · State Volunteer Pension Match	32,235.00	32,235.00	32,235.00	0.00	0.00	0.00
4430 · Unanticipated Revenue	0.00	834.84	0.00	834.84	0.00	832.42
<b>Total Income</b>	<b>90,963.23</b>	<b>3,465,262.46</b>	<b>3,319,003.00</b>	<b>146,259.46</b>	<b>57,565.49</b>	<b>4,952,571.50</b>
<b>Expense</b>						
5010 · Treasurers Fees	1,244.49	93,837.55	93,035.00	802.55	1,058.20	132,988.28
6015 · Directors Fees	750.00	5,475.00	4,500.00	975.00	675.00	5,325.00
6017 · Board - other	0.00	0.00	500.00	-500.00	100.00	100.00
6020 · Office Supplies	0.00	211.98	2,500.00	-2,288.02	210.00	2,629.43
6027 · Legal Fees	12,366.13	31,156.56	28,000.00	3,156.56	83.04	13,280.19
6028 · Monthly accounting/admin fees	5,200.00	59,800.00	65,000.00	-5,200.00	6,500.00	34,233.36
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	88,485.00	144,735.00	144,735.00	0.00	32,235.00	112,500.00
6800 · Operating Expenses - DFRA	240,660.33	2,647,263.63	2,887,924.00	-240,660.37	336,828.75	3,705,117.50
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
<b>Total Expense</b>	<b>348,705.95</b>	<b>3,099,321.70</b>	<b>3,615,749.00</b>	<b>-516,427.30</b>	<b>377,689.99</b>	<b>4,084,852.08</b>
<b>Net Income</b>	<b><u>-257,742.72</u></b>	<b><u>365,940.76</u></b>	<b><u>-296,746.00</u></b>	<b><u>662,686.76</u></b>	<b><u>-320,124.50</u></b>	<b><u>867,719.42</u></b>

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

	<u>Nov 30, 11</u>	<u>Oct 31, 11</u>	<u>Nov 30, 10</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Bank of Durango - Checking	0.00	0.00	5,894.34
Colotrust - 1320-8002	62,747.66	62,743.76	62,673.93
FNB Checking	30,543.88	518,806.46	115,221.61
<b>Total Inv - ColoTrust #1320 (.11%)</b>	<u>93,291.54</u>	<u>581,550.22</u>	<u>183,789.88</u>
<b>Total Current Assets</b>	93,291.54	581,550.22	183,789.88
<b>Other Assets</b>			
Cash w/ County Treasurer	5,160.93	3,811.46	6,308.36
Due from General Fund	0.00	0.00	0.00
Property Tax Receivable	301,156.00	301,156.00	482,698.00
<b>Total Other Assets</b>	<u>306,316.93</u>	<u>304,967.46</u>	<u>489,006.36</u>
<b>TOTAL ASSETS</b>	<u><u>399,608.47</u></u>	<u><u>886,517.68</u></u>	<u><u>672,796.24</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Accounts Payable	0.00	0.00	0.00
Deferred Property Taxes	301,156.00	301,156.00	482,698.00
<b>Total Other Current Liabilities</b>	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
<b>Total Current Liabilities</b>	<u>301,156.00</u>	<u>301,156.00</u>	<u>482,698.00</u>
<b>Total Liabilities</b>	301,156.00	301,156.00	482,698.00
<b>Equity</b>			
3101 - Fund Balances	192,108.08	192,108.08	124,726.91
3900 - Retained Earnings	0.00	0.00	0.00
Net Income	-93,655.61	393,253.63	65,371.33
<b>Total Equity</b>	<u>98,452.47</u>	<u>585,361.71</u>	<u>190,098.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>399,608.47</u></u>	<u><u>886,517.71</u></u>	<u><u>672,796.24</u></u>

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

	TOTAL				TOTAL	
	Nov 11	Jan - Nov 11	Budget	\$ Over Budget	Nov 10	Jan - Nov 10
<b>Income</b>						
4200 · Property Tax Current	3,533.17	300,057.62	301,156.00	-1,098.38	3,800.18	481,571.24
4220 · Delinquent Tax Prior	-42.23	431.18	0.00	431.18	0.30	432.51
4221 · Property tax abatements	-94.89	-640.63	0.00	-640.63	-38.37	-467.88
4240 · Specific Ownership Tax	1,640.98	20,611.12	15,000.00	5,611.12	2,407.25	26,831.23
4250 · Property Tax Penalties	232.79	782.24	0.00	782.24	261.03	1,212.14
4251 · Unanticipated revenues	0.00	6,391.51	0.00	6,391.51	0.00	24,152.52
4300 · Interest Earned	42.33	666.85	1,000.00	-333.15	242.86	1,526.46
4400 · Transfer from General Fund	0.00	111,279.00	111,279.00	0.00	0.00	73,648.00
<b>Total Income</b>	<b>5,312.15</b>	<b>439,578.89</b>	<b>428,435.00</b>	<b>11,143.89</b>	<b>6,673.25</b>	<b>608,906.22</b>
<b>Expense</b>						
5010 · Treasurer's Fees	108.89	9,029.50	9,000.00	29.50	122.03	14,499.89
6601 · Principal	460,000.00	460,000.00	460,000.00	0.00	450,000.00	450,000.00
6602 · Interest	32,092.50	64,185.00	64,185.00	0.00	39,517.50	79,035.00
6603 · Trustee Fees	0.00	0.00	150.00	-150.00	0.00	0.00
6604 · Other	20.00	20.00	100.00	-80.00	0.00	0.00
<b>Total Expense</b>	<b>492,221.39</b>	<b>533,234.50</b>	<b>533,435.00</b>	<b>-200.50</b>	<b>489,639.53</b>	<b>543,534.89</b>
<b>Net Income</b>	<b>-486,909.24</b>	<b>-93,655.61</b>	<b>-105,000.00</b>	<b>11,344.39</b>	<b>-482,966.28</b>	<b>65,371.33</b>