

POLO FIRE DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2008
AND
ACCOUNTANTS' COMPILATION REPORT

POLO FIRE DISTRICT

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To the Board of Directors
Polo Fire District
Orient, South Dakota

We have compiled the statement of changes in cash balances and cash assets of Polo Fire District as of and for the year ended December 31, 2008, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Our compilation was limited to presenting in the form prescribed by the South Dakota Department of Legislative Audit information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the South Dakota Department of Legislative Audit, which differ from the modified cash basis of accounting. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Polo Fire District.

Kohlman, Birschbach & Anderson, LLP

January 26, 2009

POLO FIRE DISTRICT
STATEMENTS OF CHANGES IN CASH BALANCES AND CASH ASSETS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2008

CASH BALANCE, JANUARY 1, 2008	\$	--
RECEIPTS (January 1 through December 31):		
Current taxes	63,531.04	
Mobile home taxes	1.65	
Interest and penalties	79.64	
Revenue in lieu of taxes	93.65	
Contributions and donations	195,432.05	
Rent	3,000.00	
Dividends	<u>105.09</u>	
Total Receipts		<u>262,243.12</u>
DISBURSEMENTS:		
Bank fees	2.12	
Contract services	26,996.65	
Insurance	763.00	
Professional fees	4,420.45	
Utilities	<u>2,619.11</u>	
Total Disbursements		<u>34,801.33</u>
RECEIPTS OVER DISBURSEMENTS		<u>227,441.79</u>
CASH BALANCE, DECEMBER 31, 2008	\$	<u><u>227,441.79</u></u>
CASH BALANCE, DECEMBER 31, 2008, ACCOUNTED FOR:		
Checking	\$ 47,441.79	
Certificates of deposit	45,000.00	
Mutual funds	<u>135,000.00</u>	
TOTAL CASH BALANCES, DECEMBER 31, 2008	\$	<u><u>227,441.79</u></u>

Cash balances on deposit are deposited in American Bank & Trust,
Miller, South Dakota and Edward Jones, Aberdeen, South Dakota.

See Accountants' Compilation Report