

POLO FIRE DISTRICT
FINANCIAL STATEMENT
DECEMBER 31, 2010

AND

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

KOHLMAN, BIRSCHBACH & ANDERSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

POLO FIRE DISTRICT

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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, 2010, included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the form prescribed by the South Dakota Department of Legislative Audit.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with requirements prescribed by the South Dakota Department of Legislative Audit and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our 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.

This financial statement is presented in accordance with the requirements of the South Dakota Department of Legislative Audit, which differ from the modified cash basis of accounting. This report is intended solely for the information and use of the South Dakota Department of Legislative Audit and is not intended to be and should not be used by anyone other than this specified party.

Kohlman, Birschbach & Anderson, LLP

January 24, 2011

POLO FIRE DISTRICT
STATEMENT OF CHANGES IN CASH BALANCES AND CASH ASSETS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2010

CASH BALANCE, JANUARY 1, 2010 \$187,298.94

RECEIPTS (January 1 through December 31):

Current taxes	52,892.10
Mobile home taxes	1.06
Delinquent taxes	643.18
Interest and penalties	148.52
Fire distribution insurance tax	2,727.68
Revenue in lieu of taxes	42.55
Investment income	1,396.67
Rent	5,325.00
Dividends	787.56
Contributions and donations	5,579.90
Gain on sale of stock	<u>6,795.83</u>

Total Receipts	<u>76,340.05</u>
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DISBURSEMENTS:

Bank fees	13.87
Contract services	49,452.50
Insurance	2,995.45
Maintenance	438.46
Professional fees	636.00
Publications	62.29
Supplies	459.66
Utilities	<u>14,975.61</u>

Total Disbursements	<u>69,033.84</u>
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RECEIPTS OVER DISBURSEMENTS	<u>7,306.21</u>
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CASH BALANCE, DECEMBER 31, 2010	<u>\$194,605.15</u>
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CASH BALANCE, DECEMBER 31, 2010, ACCOUNTED FOR:

Checking	\$ 22,409.59
Certificates of deposit	20,000.00
Mutual funds	<u>152,195.56</u>

TOTAL CASH BALANCE, DECEMBER 31, 2010	<u>\$194,605.15</u>
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Cash balances on deposit are deposited in American Bank & Trust, Miller, South Dakota and Edward Jones, Aberdeen, South Dakota.

See Independent Accountants' Compilation Report