

POLO FIRE DISTRICT
FINANCIAL STATEMENT
YEAR ENDED DECEMBER 31, 2012

POLO FIRE DISTRICT

C O N T E N T S

	<u>Page</u>
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT	1
FINANCIAL STATEMENT:	
Statement of Changes in Cash Balances and Cash Assets	2

KOHLMAN, BIRSCHBACH & ANDERSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS

ROY R FAUTH, CPA
DAVID S ANDERSON, CPA
WILLIAM J BACHMEIER, CPA
ROSEMARY MUELLER, CPA

117 E. 3RD STREET • PO BOX 127
MILLER, SOUTH DAKOTA 57362
605-853-2744 • 605-853-2745 (FAX)

WITH OFFICES IN
MOBRIDGE, SOUTH DAKOTA
LEMMON, SOUTH DAKOTA

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, 2012, included in the accompanying prescribed form. We have not audited or reviewed the financial statement included in the accompanying prescribed form 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 included in the form 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.

The financial statement included in the accompanying prescribed form is presented in accordance with the requirements of the South Dakota Department of Legislative Audit, and is not intended to be a presentation in accordance with 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 18, 2013

POLO FIRE DISTRICT
STATEMENT OF CHANGES IN CASH BALANCES AND CASH ASSETS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2012

CASH BALANCE, JANUARY 1, 2012 \$229,804.75

RECEIPTS:

Current taxes	47,951.25
Mobile home taxes	.91
Delinquent taxes	530.83
Interest and penalties	125.18
Fire distribution insurance tax	2,870.33
Revenue in lieu of taxes	54.67
Credit refund	895.65
Rent	5,400.00
Dividends	4,091.69
Gain on sale of stock	<u>1,088.35</u>

Total Receipts 63,008.86

DISBURSEMENTS:

Bank fees	18.00
Contract services	46,367.82
Insurance	218.00
Maintenance	654.40
Professional fees	2,930.16
Utilities	<u>12,841.13</u>

Total Disbursements 63,029.51

DISBURSEMENTS OVER RECEIPTS (20.65)

PRIOR PERIOD ADJUSTMENT TO CORRECT COST
BASIS OF EDWARD JONES MUTUAL FUNDS (17,290.24)

CASH BALANCE, DECEMBER 31, 2012 \$212,493.86

CASH BALANCE, DECEMBER 31, 2012, ACCOUNTED FOR:

Checking	\$ 43,097.17
Mutual funds	<u>169,396.69</u>

TOTAL CASH BALANCE, DECEMBER 31, 2012 \$212,493.86

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

See Independent Accountants' Compilation Report