

POLO FIRE DISTRICT

FINANCIAL STATEMENT

YEAR ENDED DECEMBER 31, 2016

POLO FIRE DISTRICT

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WITH AN OFFICE IN
MOBRIDGE, SOUTH DAKOTA

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the Statement of Changes in Cash Balances and Cash Assets of Polo Fire District as of and for the year ended December 31, 2016, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement included in the accompanying prescribed form.

The financial statement included in the accompanying prescribed form is intended to comply with the requirements of the South Dakota Department of Legislative Audit, and is not intended to be a complete 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 25, 2017

POLO FIRE DISTRICT
STATEMENT OF CHANGES IN CASH BALANCES AND CASH ASSETS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2016

CASH BALANCE, JANUARY 1, 2016	\$207,236.36
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RECEIPTS:

Current taxes	48,802.53
Interest and penalties	64.07
Fire distribution insurance tax	4,694.61
Revenue in lieu of taxes	44.27
Capital gain	1,867.31
Rent	11,840.00
Dividends	2,385.77
Credit refund	<u>362.72</u>

Total Receipts	<u>70,061.28</u>
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DISBURSEMENTS:

Contract services	47,007.12
Bank fees	6.00
Insurance	3,311.54
Maintenance	27,319.43
Professional fees	3,005.18
Supplies	2,181.60
Utilities	10,927.97
Loss on sale of stock	<u>183.52</u>

Total Disbursements	<u>93,942.36</u>
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RECEIPTS UNDER DISBURSEMENTS	<u>(23,881.08)</u>
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CASH BALANCE, DECEMBER 31, 2016	<u>\$183,355.28</u>
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CASH BALANCE, DECEMBER 31, 2016, ACCOUNTED FOR:

Checking	\$ 63,294.15
Mutual funds	<u>120,061.13</u>

TOTAL CASH BALANCE, DECEMBER 31, 2016	<u>\$183,355.28</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