

**PLATTE CANYON FIRE PROTECTION DISTRICT**

**GOVERNMENTAL FUND BALANCE SHEET/STATEMENT of NET ASSETS**

December 31, 2008

	<u>Governmental Fund</u> <u>General Fund</u>	<u>ADJUSTMENTS</u> <u>(Note C)</u>	<u>STATEMENT</u> <u>of NET ASSETS</u>
<b>ASSETS:</b>			
Cash and Cash Equivalents	224,701		224,701
Receivables:			
Property Taxes	860,260	(852,162)	8,098
Charges for Services-Ambulance	52,390		52,390
Operating Grants	95,958		95,958
	<u>1,008,608</u>	<u>(852,162)</u>	<u>156,446</u>
Less-Allowance for Uncollectibles	(31,281)	17,043	(14,238)
Net Receivables	977,327	(835,119)	142,208
 Prepaid Insurance		16,668	16,668
 Property, Plant and Equipment		4,775,386	4,775,386
Less: Accumulated Depreciation		(1,937,541)	(1,937,541)
Net Capital Assets		2,837,845	2,837,845
 Total Assets	<u>\$1,202,028</u>	<u>\$2,019,394</u>	<u>\$3,221,422</u>
 <b>LIABILITIES:</b>			
Accounts Payable	22,747		22,747
Accrued Expenses	80,886		80,886
Accrued Interest		30,887	30,887
Capitalized Leases Payable:			
Due within one Year		47,217	47,217
Due after one year		892,830	892,830
Deferred Property Taxes	835,119	(835,119)	-
Total Liabilities	938,752	135,815	1,074,567
 <b>FUND BALANCE/NET ASSETS</b>			
Fund Balances:			
Reserved by Statute for Emergency	38,834	(38,834)	-
Unreserved	224,442	(224,442)	-
	<u>263,276</u>	<u>(263,276)</u>	<u>-</u>
 Total Liabilities and Fund Balance	<u>\$1,202,028</u>		
 <b>Net Assets:</b>			
Investment in Capital Assets, Net of Related Debt		1,897,798	1,897,798
Restricted by Statute for Emergency		38,834	38,834
Unrestricted		210,223	210,223
Total Net Assets		<u>\$2,146,855</u>	<u>\$2,146,855</u>

The Accompanying Notes Are An Integral Part of These Financial Statements