

COURTLAND FIRE PROTECTION DISTRICT

Audited Financial Statements and
Other Reports

June 30, 2009 and 2008

COURTLAND FIRE PROTECTION DISTRICT

Audited Financial Statements and
Additional Information

June 30, 2009 and 2008

Audited Financial Statements

Independent Auditor's Report.....	1
Government-wide Financial Statements:	
Statements of Net Assets.....	2
Statement of Activities – Year ended June 30, 2009	3
Statement of Activities – Year ended June 30, 2008	4
Fund Financial Statements:	
Balance Sheets – General Fund	5
Reconciliation of the Balance Sheet to the Government-wide Statement of Net Assets – General Fund	6
Statements of Revenues, Expenditures, and Changes in Fund Balances – General Fund.....	7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-wide Statement of Activities – General Fund	8
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual - General Fund – Year ended June 30, 2009	9
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual - General Fund – Year ended June 30, 2008.....	10
Notes to Basic Financial Statements	11
Other Reports	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statement Performed in Accordance with Government Auditing Standards.....	17

Richardson & Company

550 Howe Avenue, Suite 210
Sacramento, California 95825

Telephone: (916) 564-8727
FAX: (916) 564-8728

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Courtland Fire Protection District
Courtland, California

We have audited the accompanying financial statements of the governmental activities and each major fund of the Courtland Fire Protection District (the District) as of and for the years ended June 30, 2009 and 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2009 and 2008, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated February 1, 2010, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The District has not presented Management's Discussion and Analysis that the GASB has determined is necessary to supplement, although not required to be part of the basic financial statements.

Richardson & Company

February 1, 2010

COURTLAND FIRE PROTECTION DISTRICT

STATEMENTS OF NET ASSETS

June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash	\$ 113,770	\$ 290,285
Receivables:		
Interest	1,439	5,100
Taxes	1,519	3,008
Capital assets, net	845,077	789,526
TOTAL ASSETS	<u>961,805</u>	<u>1,087,919</u>
LIABILITIES		
Accounts payable and accrued expenditures	2,710	4,198
Noncurrent liabilities:		
Due within one year		18,515
Due in more than one year		85,408
TOTAL LIABILITIES	<u>2,710</u>	<u>108,121</u>
NET ASSETS		
Invested in capital assets	845,077	685,603
Restricted for special assessment projects	63,779	63,779
Unrestricted	50,239	230,416
TOTAL NET ASSETS	<u>\$ 959,095</u>	<u>\$ 979,798</u>

The accompanying notes are an integral part of these financial statements.

COURTLAND FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2009

	<u>Expenses</u>	<u>Program Revenues</u> Operating Grants and Contributions	<u>Net (Expense)</u> Revenue - Governmental Activities
FUNCTIONS/PROGRAMS:			
Governmental activities:			
Public protection	\$ 148,096		\$ (148,096)
Interest on long-term debt	9,089		(9,089)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 157,185</u>	<u>\$ -</u>	<u>(157,185)</u>
GENERAL REVENUES:			
Property taxes			123,089
Use of money			6,160
Other			7,233
TOTAL GENERAL REVENUES			<u>136,482</u>
CHANGE IN NET ASSETS			(20,703)
Net assets at beginning of year			<u>979,798</u>
NET ASSETS AT END OF YEAR			<u>\$ 959,095</u>

The accompanying notes are an integral part of these financial statements.

COURTLAND FIRE PROTECTION DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2008

	<u>Expenses</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Net (Expense) Revenue - Governmental Activities</u>
FUNCTIONS/PROGRAMS:			
Governmental activities:			
Public protection	\$ 138,267	\$ -	\$ (138,267)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 138,267</u>	<u>\$ -</u>	<u>(138,267)</u>
GENERAL REVENUES:			
Property taxes			126,118
Use of money			14,411
Other			49
TOTAL GENERAL REVENUES			<u>140,578</u>
CHANGE IN NET ASSETS			2,311
Net assets at beginning of year			<u>977,487</u>
NET ASSETS AT END OF YEAR			<u>\$ 979,798</u>

The accompanying notes are an integral part of these financial statements.

