

# Crane &Bell

Certified Public Accountants

## Accountants' Compilation Report

To the Board of Selectmen,  
Colebrook, New Hampshire:

We have compiled the accompanying financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of Town of Colebrook as of and for the year ended December 31, 2009, which collectively compose the Town's basic financial statements as listed in the table of contents. We have also compiled the accompanying supplementary information contained in Schedules 1 through 4, which are presented only for supplementary analysis purposes and are not a part of the Town's basic financial statements. Our compilation was conducted in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

As explained in Note IV.J. in the notes to financial statements, the Town is a party to agreements that include elements of barter in connection with the closure of its landfill and certain other activities. Accounting principles generally accepted in the United States require that the economic effect of barter arrangements be accounted for at the fair value of consideration given or received, whichever is more measurable. Because the Town is unable to obtain certain information from the other parties to the barter arrangement, the Landfill Closure Fund reflected in the governmental funds balance sheet and statement of revenues, expenditures and changes in fund balance does not include all balances and activities that would have been included had such information been known.

Management's discussion and analysis on pages 2 through 7 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

We are not independent with respect to Town of Colebrook.  
July 23, 2010