

STEELE COUNTY SOIL AND WATER CONSERVATION DISTRICT
OWATONNA, MINNESOTA

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2008

	General Fund	Adjustments See Notes	Statement of Net Assets
<u>Assets</u>			
Cash and investments	\$254,470		\$254,470
Accounts receivable	15,791		15,791
Due from other governments	135		135
Prepaid items	375		375
Inventory Assets	1,757		1,757
Capital Assets:			
Equipment (net of accumulated depreciation)		33,755	33,755
Total Assets	\$272,528	\$33,755	\$306,283
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$3,959		\$3,959
Salaries payable	5,302		5,302
Deferred revenue	128,052		128,052
Long-term liabilities:			
Due within one year		14,410	14,410
Due after one year (comp. absences)		0	0
Total Liabilities	\$137,313	\$14,410	\$151,723
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Reserved for prepaid items		\$0	\$0
Unreserved			
Designated for future projects	0	0	0
Undesignated	135,215	(135,215)	0
Total Fund Balance	\$135,215	(\$135,215)	\$0
Net Assets			
Invested in capital assets		\$33,755	\$33,755
Unrestricted		\$120,805	\$120,805
Total Net Assets		\$154,560	\$154,560

*ending net asset balance

**total assets-total liabilities- invested in capital assets

Notes are an integral part of the basic financial statements.

STEELE COUNTY SOIL AND WATER CONSERVATION DISTRICT
OWATONNA, MINNESOTA

STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2008

	General Fund	Adjustments See Notes	Statement of Activities
Revenues			
Intergovernmental	\$195,414	\$0	\$195,414
Charges for services	59,441	0	59,441
Investment earnings	5,427	0	5,427
Miscellaneous	36,078	0	36,078
Total Revenues	\$296,360	\$0	\$296,360
Expenditures/Expenses			
Conservation			
Current	\$293,146	\$8,320	\$301,466
Capital outlay	21,968	(21,968)	0
Total Expenditures/Expenses	\$315,114	(\$13,648)	\$301,466
Excess of Revenues Over (Under)			
Expenditures/Expenses	(\$18,754)	\$13,648	(\$5,106)
Fund Balance/Net Assets January 1	153,969	5,697	159,666
Fund Balance/Net Assets December 31	\$135,215	\$19,345	\$154,560
		6210	
		2110	
		8320	

Notes are an integral part of the basic financial statements.

STEELE COUNTY SOIL AND WATER CONSERVATION DISTRICT
OWATONNA, MINNESOTA

BUDGETARY COMPARISON STATEMENT
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED DECEMBER 31, 2008

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Neg)
Revenues				
Intergovernmental				
County	\$129,215	\$129,215	\$143,213	\$13,998
Local	0	0	0	0
Federal	2,202	2,202	6,675	4,473
State grant	45,709	46,321	45,526	(795)
Total intergovernmental	\$177,126	\$177,738	\$195,414	\$17,676
Charges for services	\$70,800	\$70,800	\$59,441	(\$11,359)
Miscellaneous				
Interest earnings	\$6,000	\$6,000	\$5,427	(\$573)
Other	53,823	37,000	36,078	(922)
Total miscellaneous	\$59,823	\$43,000	\$41,505	(\$1,495)
Total Revenues	\$307,749	\$291,538	\$296,360	\$4,822
Expenditures				
District operations				
Personnel services	\$172,779	\$172,779	\$188,035	(\$15,256)
Other services and charges	33,700	30,700	32,652	(1,952)
Supplies	2,400	2,400	2,525	(125)
Capital outlay	32,000	32,000	21,968	10,032
Total district operations	\$240,879	\$237,879	\$245,180	(\$7,301)
Project expenditures				
District	\$36,360	\$36,360	\$52,646	(\$16,286)
State	14,299	14,299	17,288	(2,989)
Other Projects	16,211	3,000	0	3,000
Total project expenditures	\$66,870	\$53,659	\$69,934	(\$16,275)
Total Expenditures	\$307,749	\$291,538	\$315,114	(\$23,576)
Excess of Revenues Over (Under)				
Expenditures		\$0	(\$18,754)	(\$18,754)
Fund Balance - January 1	\$153,969	\$153,969	\$153,969	\$0
Fund Balance - December 31	\$153,969	\$153,969	\$135,215	(\$18,754)

Notes are an integral part of the basic financial statements.