

REDWOOD SOIL AND WATER CONSERVATION DISTRICT
1241 E. Bridge Street ~ Suite C ~ Redwood Falls, MN 56283

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Fund	Adjustments See Notes	Statement of Net Assets
<u>Assets</u>			
Cash and investments	589,295.26		589,295.26
Accounts receivable	0.00		0.00
Due from other governments	3,108.00		3,108.00
Prepaid items	0.00		0.00
Capital Assets:			
Equipment (net of accumulated depreciation)		28,954.19	28,954.19
Total Assets	592,403.26	28,954.19	621,357.45
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	0.00		0.00
Salaries payable	2,742.00		2,742.00
Deferred revenue	186,122.54		186,122.54
Long-term liabilities:			0.00
Due within one year	176.59	0.00	176.59
Due after one year		10,440.53	10,440.53
Total Liabilities	189,041.13	10,440.53	199,481.66
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Reserved for prepaid items	0.00	0.00	0.00
Unreserved			
Designated for future projects	35,188.72	-35,188.72	0.00
Undesignated	368,173.41	-368,173.41	0.00
Total Fund Balance	403,362.13	-403,362.13	0.00
Net Assets			
Invested in capital assets		28,954.19	28,954.19
Unrestricted		392,921.60	392,921.60
Total Net Assets		421,875.79	421,875.79

Notes are an integral part of the basic financial statements.

REDWOOD SOIL AND WATER CONSERVATION DISTRICT
1241 E. Bridge Street ~ Suite C ~ Redwood Falls, MN 56283

STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Fund	Adjustments See Notes	Statement of Activities
Revenues			
Intergovernmental	452,658.91	0.00	452,658.91
Charges for services	67,978.27	0.00	67,978.27
Investment earnings	10,025.05	0.00	10,025.05
Miscellaneous	28,321.14	0.00	28,321.14
Total Revenues	<u>558,983.37</u>	<u>0.00</u>	<u>558,983.37</u>
Expenditures/Expenses			
Conservation			
Current	472,185.42	6,852.50	479,037.92
Capital outlay	0.00	-23,979.68	-23,979.68
Total Expenditures/Expenses	<u>472,185.42</u>	<u>-17,127.18</u>	<u>455,058.24</u>
Excess of Revenues Over (Under)			
Expenditures/Expenses	86,797.95	17,127.18	103,925.13
Fund Balance/Net Assets January 1	<u>316,564.18</u>	<u>1,386.48</u>	<u>317,950.66</u>
Fund Balance/Net Assets December 31	<u><u>403,362.13</u></u>	<u><u>18,513.66</u></u>	<u><u>421,875.79</u></u>

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BUDGETARY COMPARISON STATEMENT
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED DECEMBER 31, 2010

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final Budget <u>Positive (Neg)</u>
Revenues				
Intergovernmental				
County	152,209.00	152,209.00	145,159.50	-7,049.50
Local	22,131.00	22,131.00	1,150.00	-20,981.00
Federal	753.00	753.00	4,400.00	3,647.00
State grant	74,039.00	74,039.00	301,949.41	227,910.41
Total intergovernmental	<u>249,132.00</u>	<u>249,132.00</u>	<u>452,658.91</u>	<u>203,526.91</u>
Charges for services	<u>15,000.00</u>	<u>15,000.00</u>	<u>67,978.27</u>	<u>52,978.27</u>
Miscellaneous				
Interest earnings	7,200.00	7,200.00	10,025.05	2,825.05
Other	9,990.00	9,990.00	28,321.14	18,331.14
Total miscellaneous	<u>17,190.00</u>	<u>17,190.00</u>	<u>38,346.19</u>	<u>21,156.19</u>
Total Revenues	<u>281,322.00</u>	<u>281,322.00</u>	<u>558,983.37</u>	<u>277,661.37</u>
Expenditures				
District operations				
Personnel services	203,034.00	203,034.00	183,847.79	19,186.21
Other services and charges	48,500.00	48,500.00	69,873.47	-21,373.47
Supplies	1,000.00	1,000.00	2,261.52	-1,261.52
Capital outlay	0.00	0.00	23,979.68	-23,979.68
Total district operations	<u>252,534.00</u>	<u>252,534.00</u>	<u>279,962.46</u>	<u>-27,428.46</u>
Project expenditures				
District	18,375.00	18,375.00	19,271.72	-896.72
State	10,413.00	10,413.00	172,951.24	-162,538.24
Total project expenditures	<u>28,788.00</u>	<u>28,788.00</u>	<u>192,222.96</u>	<u>-163,434.96</u>
Total Expenditures	<u>281,322.00</u>	<u>281,322.00</u>	<u>472,185.42</u>	<u>-190,863.42</u>
Excess of Revenues Over (Under)				
Expenditures	0.00	0.00	86,797.95	86,797.95
Fund Balance - January 1	<u>0.00</u>	<u>0.00</u>	<u>316,564.18</u>	<u>316,564.18</u>
Fund Balance - December 31	<u>0.00</u>	<u>0.00</u>	<u>403,362.13</u>	<u>403,362.13</u>

Notes are an integral part of the basic financial statements.