

Chippewa SOIL AND WATER CONSERVATION DISTRICT
629 N. 11th Street Montevideo MN 56265

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2011

	General Fund	Adjustments See Notes	Statement of Net Assets
<u>Assets</u>			
Cash and investments	\$486,909		\$486,909
Accounts receivable	2,399		2,399
Due from other governments	9,438		9,438
Interest Receivable	2,024		2,024
Capital Assets:			
Equipment (net of accumulated depreciation)		50,894	50,894
Total Assets	<u>\$500,770</u>	<u>\$50,894</u>	<u>\$551,664</u>
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$0		\$0
Salaries payable			0
Deferred revenue	24,959		24,959
Long-term liabilities:			
Due within one year		8,133	8,133
Due after one year		0	0
Total Liabilities	<u>\$24,959</u>	<u>\$8,133</u>	<u>\$33,092</u>
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Nonspendable (Prepays, Inventories)	\$0	\$0	\$0
Unrestricted			
Committed or Assigned	135,000	(135,000)	0
Unassigned	340,811	(340,811)	0
Total Fund Balance	<u>\$475,811</u>	<u>(\$475,811)</u>	<u>\$0</u>
Net Assets			
Invested in capital assets		\$50,894	\$50,894
Unassigned		467,678	467,678
Total Net Assets		<u>\$518,572</u>	<u>\$518,572</u>

Notes are an integral part of the basic financial statements.

Chippewa SOIL AND WATER CONSERVATION DISTRICT
629 N. 11th Street Montevideo MN

STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2011

	General Fund	Adjustments See Notes	Statement of Activities
Revenues			
Intergovernmental	\$136,103	\$0	\$136,103
Charges for services	56,399	0	56,399
Interest	5,963	0	5,963
Miscellaneous	9,379	0	9,379
Total Revenues	\$207,844	\$0	\$207,844
Expenditures/Expenses			
Conservation			
Current	\$221,046	\$9,383	\$230,429
Capital outlay	3,912	(3,912)	0
Total Expenditures/Expenses	\$224,958	\$5,471	\$230,429
Excess of Revenues Over (Under)			
Expenditures/Expenses	(\$17,114)	(\$5,471)	(\$22,585)
Fund Balance/Net Assets January 1	492,925	48,232	541,157
Fund Balance/Net Assets December 31	\$475,811	\$42,761	\$518,572

Notes are an integral part of the basic financial statements.

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BUDGETARY COMPARISON STATEMENT
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED DECEMBER 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Neg)</u>
Revenues				
Intergovernmental				
County	\$90,600	\$90,600	\$78,660	(\$11,940)
Local	0	0	0	0
Federal	0	0	0	0
State grant	56,000	56,000	57,443	1,443
Total intergovernmental	\$146,600	\$146,600	\$136,103	(\$10,497)
Charges for services	\$32,500	\$32,500	\$56,399	\$23,899
Miscellaneous				
Interest earnings	\$5,000	\$5,000	\$5,963	\$963
Other	45,700	45,700	9,379	(36,321)
Total miscellaneous	\$50,700	\$50,700	\$15,342	(\$35,358)
Total Revenues	\$229,800	\$229,800	\$207,844	(\$21,956)
Expenditures				
District operations				
Personnel services	\$176,100	\$176,100	\$174,156	\$1,944
Other services and charges	26,200	26,200	22,023	4,177
Supplies	1,000	1,000	529	471
Capital outlay	1,500	1,500	3,912	(2,412)
Total district operations	\$204,800	\$204,800	\$200,620	\$4,180
Project expenditures				
District	\$15,000	\$15,000	\$15,765	(\$765)
State	10,000	10,000	8,573	1,427
Total project expenditures	\$25,000	\$25,000	\$24,338	\$662
Total Expenditures	\$229,800	\$229,800	\$224,958	\$4,842
Excess of Revenues Over (Under)				
Expenditures	\$0	\$0	(\$17,114)	(\$17,114)
Fund Balance - January 1	\$0	\$0	\$492,925	\$0
Fund Balance - December 31	\$0	\$0	\$475,811	(\$17,114)

Notes are an integral part of the basic financial statements.