

SOIL AND WATER CONSERVATION DISTRICT
FARIBAULT, MINNESOTA

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Neg)</u>
Revenues				
Intergovernmental				
County	\$218,872	\$218,872	\$221,130	\$2,258
Local	0	0	0	0
Federal	2,500	2,500	0	(2,500)
State grant	139,811	139,811	221,157	81,346
Total intergovernmental	\$361,183	\$361,183	\$442,287	\$81,104
Charges for services	\$40,130	\$40,130	\$43,656	\$3,526
Miscellaneous				
Interest earnings	\$5,000	\$5,000	\$4,414	(\$586)
Other	8,968	8,968	5,751	(3,217)
Total miscellaneous	\$13,968	\$13,968	\$10,165	(\$3,803)
Total Revenues	\$415,281	\$415,281	\$496,108	\$80,827
Expenditures				
District operations				
Personnel services	\$313,155	\$313,155	\$305,289	\$7,866
Other services and charges	65,422	65,422	47,537	17,885
Supplies	1,300	1,300	1,601	(301)
Capital outlay	0	0	0	0
Total district operations	\$379,877	\$379,877	\$354,427	\$25,450
Project expenditures				
District	\$19,986	\$19,986	\$27,827	(\$7,841)
State	15,418	15,418	107,605	(92,187)
Total project expenditures	\$35,404	\$35,404	\$135,432	(\$100,028)
Total Expenditures	\$415,281	\$415,281	\$489,859	(\$74,578)
Excess of Revenues Over (Under)				
Expenditures	\$0	\$0	\$6,249	\$6,249
Fund Balance - January 1	\$155,219	\$155,219	\$155,219	\$0
Fund Balance - December 31	\$155,219	\$155,219	\$161,468	\$6,249

Notes are an integral part of the basic financial statements.

SOIL AND WATER CONSERVATION DISTRICT
FARIBAULT, MINNESOTA

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	\$407,219		\$407,219
Accounts receivable	0		0
Due from other governments	0		0
Prepaid items	2,224		2,224
Capital Assets:			
Interest Receivable	790		790
Equipment (net of accumulated depreciation)		25,787	25,787
Total Assets	\$410,234	\$25,787	\$436,021
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$0		\$0
Salaries payable			0
Deferred revenue	248,766		248,766
Long-term liabilities:			0
Due within one year		0	0
Due after one year		35,981	35,981
Total Liabilities	\$248,766	\$35,981	\$284,747
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Reserved for prepaid items	\$2,224	(\$2,224)	\$0
Unreserved			
Designated for future projects	25,000	(25,000)	0
Undesignated	134,244	(134,244)	0
Total Fund Balance	\$161,468	(\$161,468)	\$0
Net Assets			
Invested in capital assets		\$25,787	\$25,787
Unrestricted		125,487	125,487
Total Net Assets		\$151,274	\$151,274

Notes are an integral part of the basic financial statements.