

SOIL AND WATER CONSERVATION DISTRICT
Cambridge, 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	\$87,896		\$87,896
Accounts receivable	3,924		3,924
Capital Assets:			
Equipment (net of accumulated depreciation)		78,940	78,940
Total Assets	\$91,820	\$78,940	\$170,760
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$0		\$0
Salaries payable	1,857		1,857
Due to other governments	3,414		3,414
Deferred revenue	79,374		79,374
Long-term liabilities:			0
Due within one year, Tractor loan		14,285	14,285
Due after one year, Tractor loan		31,150	31,150
Due after one year, Compensated Absences		11,222	11,222
Total Liabilities	\$84,645	\$56,657	\$141,302
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Unreserved			
Designated for future projects	0	0	0
Undesignated	7,175	(7,175)	0
Total Fund Balance	\$7,175	(\$7,175)	\$0
Net Assets			
Invested in capital assets		\$78,940	\$78,940
Unrestricted		(49,482)	(49,482)
Total Net Assets		\$29,458	\$29,458

Notes are an integral part of the basic financial statements.