

Isanti Soil & Water Conservation District
Cambridge, Minnesota

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Neg)</u>
Revenues			
Intergovernmental			
County	\$65,000	\$30,000	(\$35,000)
State grant	35,084	123,706	88,622
Total intergovernmental	\$100,084	\$153,706	\$53,622
Charges for services	\$152,337	\$183,494	\$31,157
Miscellaneous			
Interest earnings	\$1,600	\$367	(\$1,233)
Other	10,000	7,961	(2,039)
Total miscellaneous	\$11,600	\$8,328	(\$3,272)
Total Revenues	\$264,021	\$345,528	\$81,507
Expenditures			
District operations			
Personnel services	\$137,917	\$130,589	\$7,328
Capital Outlay	-	80,962	(\$80,962)
Other services and charges	35,290	44,707	(9,417)
Total district operations	\$173,207	\$256,258	(\$83,051)
Project expenditures			
District	\$87,141	\$67,182	\$19,959
State	5,798	94,317	(88,519)
Total project expenditures	\$92,939	\$161,499	(\$68,560)
Total Expenditures	\$266,146	\$417,757	(\$151,611)
Excess of Revenues Over (Under)			
Expenditures	(\$2,125)	(\$72,229)	(\$70,104)
Other Financing Sources			
Proceeds, Tractor Loan	-	82,000	82,000
Fund Balance - January 1	\$7,175	\$7,175	\$0
Fund Balance - December 31	\$5,050	\$16,946	\$11,896

Notes are an integral part of the basic financial statements.

Isanti Soil & Water Conservation District
Cambridge, Minnesota

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	\$63,382		\$63,382
Accounts receivable	2,400		2,400
Capital Assets:			
Equipment (net of accumulated depreciation)		125,925	125,925
Total Assets	\$65,782	\$125,925	\$191,707
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$0		\$0
Salaries payable	1,857		1,857
Due to other governments	3,109		3,109
Deferred revenue	43,870		43,870
Long-term liabilities:			0
Due within one year, Tractor loan		29,638	29,638
Due after one year, Tractor loan		82,281	82,281
Due after one year, Compensated Absences		11,222	11,222
Total Liabilities	\$48,836	\$123,141	\$171,977
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Unreserved			
Designated for future projects	0	0	0
Undesignated	16,946	(16,946)	0
Total Fund Balance	\$16,946	(\$16,946)	\$0
Net Assets			
Invested in capital assets		\$125,925	\$125,925
Unrestricted		(106,195)	(106,195)
Total Net Assets		\$19,730	\$19,730

Notes are an integral part of the basic financial statements.

Isanti Soil & Water Conservation District
Cambridge, Minnesota

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	\$153,706	\$0	\$153,706
Charges for services	183,494	0	183,494
Investment earnings	367	0	367
Miscellaneous	7,961	0	7,961
Total Revenues	<u>\$345,528</u>	<u>\$0</u>	<u>\$345,528</u>
Expenditures/Expenses			
Conservation			
Current	\$318,949	\$27,151	\$346,100
Debt payments - interest	\$2,331		
Debt payments - principal	\$15,515	(\$15,515)	
Capital outlay	80,962	(80,962)	0
Total Expenditures/Expenses	<u>\$417,757</u>	<u>(\$69,326)</u>	<u>\$346,100</u>
Excess of Revenues Over (Under)			
Expenditures/Expenses	(\$72,229)	\$69,326	(\$2,903)
Other Financing Sources (Uses)			
Proceeds, Tractor Loan	82,000	(82,000)	-
Fund Balance/Net Assets January 1	<u>7,175</u>	<u>15,458</u>	<u>22,633</u>
Fund Balance/Net Assets December 31	<u><u>\$16,946</u></u>	<u><u>\$2,784</u></u>	<u><u>\$19,730</u></u>

Notes are an integral part of the basic financial statements.