

Isanti Soil & Water Conservation District
Cambridge, Minnesota

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2013

	General Fund	Adjustments See Notes	Statement of Net Assets
<u>Assets</u>			
Cash and investments	\$107,449		\$107,449
Accounts receivable	2,380		2,380
Prepaid rent	465		465
Capital Assets:			
Equipment (net of accumulated depreciation)		1,167	1,167
Total Assets	<u>\$110,294</u>	<u>\$1,167</u>	<u>\$111,461</u>
<u>Liabilities</u>			
Current liabilities:			
Salaries payable	1,120		1,120
Due to other governments	1,277		1,277
Deferred revenue	20,394		20,394
Long-term liabilities:			
Due after one year, Compensated Absences		4,800	4,800
Total Liabilities	<u>\$22,791</u>	<u>\$4,800</u>	<u>\$27,591</u>
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Unreserved			
Designated for future projects	0	0	0
Undesignated	87,503	(87,503)	0
Total Fund Balance	<u>\$87,503</u>	<u>(\$87,503)</u>	<u>\$0</u>
Net Assets			
Invested in capital assets		\$1,167	\$1,167
Unrestricted		82,703	82,703
Total Net Assets		<u>\$83,870</u>	<u>\$83,870</u>

Notes are an integral part of the basic financial statements.