

RICE SOIL AND WATER CONSERVATION DISTRICT
FARIBAULT, MINNESOTA 55021

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2008

	General Fund	Adjustments See Notes	Statement of Net Assets
<u>Assets</u>			
Cash and investments	\$321,355		\$321,355
Accounts receivable & Interest	363		363
Due from other governments	375		375
Prepaid items	1,429		1,429
Capital Assets:			
Equipment (net of accumulated depreciation)		38,319	38,319
Total Assets	<u>\$323,522</u>	<u>\$38,319</u>	<u>\$361,841</u>
<u>Liabilities</u>			
Current liabilities:			
Accounts payable			\$0
Salaries payable			0
Deferred revenue	185,706		185,706
Long-term liabilities:			
Due within one year	0	0	0
Due after one year		28,196	28,196
Total Liabilities	<u>\$185,706</u>	<u>\$28,196</u>	<u>\$213,902</u>
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Reserved for prepaid items	\$1,429	(\$1,429)	\$0
Unreserved			
Designated for future projects	25,000	(25,000)	0
Undesignated	111,388	(111,388)	0
Total Fund Balance	<u>\$137,817</u>	<u>(\$137,817)</u>	<u>\$0</u>
Net Assets			
Invested in capital assets		\$38,319	\$38,319
Unrestricted		109,620	109,620
Total Net Assets		<u>\$147,939</u>	<u>\$147,939</u>

Notes are an integral part of the basic financial statements.