SOUTH ST LOUIS SOIL AND WATER CONSERVATION DISTRICT
DULUTH, MINNESOTA

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2006

	General Fund	Adjustments See Notes	Statement of Net Assets
Assets			
Cash and investments	$146,357		$146,357
Accounts receivable	3,072		3,072
Due from other governments	3,193		3,193
Prepaid items	1,009		1,009
Capital Assets:			
Equipment (net of accumulated depreciation)		862	862
Total Assets	**$153,631**	**$862**	**$154,493**
Liabilities			
Current liabilities:			
Accounts payable	$119		$119
Salaries payable	5,454		5,454
Deferred revenue	135,340		135,340
Long-term liabilities:			0
Due within one year		722	722
Due after one year		7,308	7,308
Total Liabilities	**$140,913**	**$8,030**	**$148,943**
Fund Balance/Net Assets			
Fund Balance/Net Assets			
Reserved for prepaid items		$0	$0
Unreserved			
Designated for future projects	0	0	0
Undesignated	12,718	(12,718)	0
Total Fund Balance	**$12,718**	**($12,718)**	**$0**
Net Assets			
Invested in capital assets		$862	$862
Unrestricted		4,625	4,625
Total Net Assets		**$5,487**	**$5,487**

Notes are an integral part of the basic financial statements.