

WASHTENAW COUNTY CONSERVATION DISTRICT

FINANCIAL REPORT

YEAR ENDED SEPTEMBER 30, 2023

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
BASIC FINANCIAL STATEMENTS	
<hr/>	
Government-wide Financial Statements	
Statement of Net Position	3
Statement of Activities	4
Fund Financial Statements	
Balance Sheet	5
Reconciliation of Governmental Fund Balance Sheet to the Statement of Net Position	6
Statement of Revenues, Expenditures, and Changes in Fund Balance	7
Reconciliation of Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance with Statement of Activities	8

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Management
Washtenaw County Conservation District
Ann Arbor, Michigan

Management is responsible for the accompanying financial statements of the governmental activities and the major fund of the Washtenaw County Conservation District (the "District"), as of and for the year ended September 30, 2023, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis and the budgetary comparison schedules that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.



Gabridge & Company, PLC
Grand Rapids, Michigan
January 10, 2024

Basic Financial Statements

Washtenaw County Conservation District
Statement of Net Position
September 30, 2023

ASSETS	
<i>Current Assets</i>	
Cash and Investments	\$ 661,209
Accounts Receivable	93,283
Total Current Assets	754,492
<i>Noncurrent Assets</i>	
Nondepreciable Capital Assets	3,258
Depreciable Capital Assets, net	54,341
Total Assets	812,091
LIABILITIES	
<i>Current Liabilities</i>	
Accounts Payable	50,614
Due to State	712
Payroll Related Liabilities	10,432
Unearned Revenue	80,562
Current Portion of Compensated Absences	9,315
Total Current Liabilities	151,635
<i>Noncurrent Liabilities</i>	
Compensated Absences	27,946
Total Liabilities	179,581
NET POSITION	
Investment in Capital Assets	57,599
<i>Unrestricted</i>	574,911
Total Net Position	\$ 632,510

**Washtenaw County Conservation District
Statement of Activities
For the Year Ended September 30, 2023**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Conservation of Natural Resources	\$ 943,015	\$ 205,347	\$ 385,657	\$ 15,332
<i>Total</i>	\$ 943,015	\$ 205,347	\$ 385,657	\$ 15,332
General Purpose Revenues:				
				21,540
				410,150
				431,690
				95,011
				537,499
				\$ 632,510

**Washtenaw County Conservation District
Balance Sheet
Governmental Fund
September 30, 2023**

	General
ASSETS	
Cash and Investments	\$ 661,209
Accounts Receivable	93,283
<i>Total Assets</i>	\$ 754,492
LIABILITIES	
Accounts Payable	\$ 50,614
Due to State	712
Payroll Related Liabilities	10,432
Unearned Revenue	80,562
<i>Total Liabilities</i>	142,320
FUND BALANCE	
Unassigned	612,172
<i>Total Fund Balance</i>	612,172
<i>Total Liabilities and Fund Balance</i>	\$ 754,492

Washtenaw County Conservation District
Reconciliation of Governmental Fund Balance Sheet to the Statement of Net Position
September 30, 2023

Total Fund Balance - Governmental Fund	\$	612,172
Capital assets of \$69,674, net of accumulated depreciation of \$12,075, are not financial resources and, accordingly, are not reported in the funds.		57,599
Compensated absences are not due in and payable in the current period and, therefore, are not reported in the funds.		(37,261)
Total Net Position - Governmental Activities	\$	<u>632,510</u>

Washtenaw County Conservation District
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Fund
For the Year Ended September 30, 2023

	General
Revenues	
Property Taxes	\$ 410,150
Grants	373,741
Sales of Conservation Materials, Net of Sales Tax	201,969
Interest Income	21,540
Other	15,294
<i>Total Revenues</i>	1,022,694
Expenditures	
Personnel Services	604,075
Program	188,051
Administrative	60,155
Other Services and Charges	89,838
<i>Total Expenditures</i>	942,119
<i>Excess of Revenues Over</i>	
<i>(Under) Expenditures</i>	80,575
<i>Net Change in Fund Balance</i>	80,575
<i>Fund Balance at Beginning of Period</i>	531,597
<i>Fund Balance at End of Period</i>	\$ 612,172

**Washtenaw County Conservation District
 Reconciliation of Governmental Fund Statement of Revenues, Expenditures, and
 Changes in Fund Balance with Statement of Activities
 For the Year Ended September 30, 2023**

Total Net Change in Fund Balances - Governmental Fund	\$	80,575
<p>Governmental fund reports capital outlay as expenditures; however, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which depreciation expense of \$8,024 is exceeded by capital outlay expenditures of \$29,989.</p>		
		21,965
<p>Change to compensated absences are not shown in the fund financial statements. The net effect of the current year increase in compensated absences is a decrease in net position.</p>		
		(7,529)
Changes in Net Position - Governmental Activities	\$	<u>95,011</u>