

**MUSKOGEE COUNTY CONSERVATION DISTRICT**

**ANNUAL FINANCIAL STATEMENTS**

**YEAR ENDED JUNE 30, 2014**

MUSKOGEE COUNTY CONSERVATION DISTRICT  
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YEAR ENDED JUNE 30, 2014

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## Accountant's Compilation Report

Board of Directors  
Muskogee County Conservation District

We have compiled the accompanying financial statements of the Muskogee County Conservation District as of and for the year ended June 30, 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance about whether the financial statements are in accordance with the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair representation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Kimberlye R. Mayer, CPA, PC  
Blackwell, Oklahoma  
November 5, 2014

FINANCIAL STATEMENTS

AND

NOTES

MUSKOGEE COUNTY CONSERVATION DISTRICT  
STATEMENT OF ASSETS, LIABILITIES AND NET POSITION  
CASH BASIS  
JUNE 30, 2014

ASSETS

Current Assets:

Cash and cash equivalents

Operating account

\$ 8,340

Savings account

231

Total cash and cash equivalents

8,571

Certificates of deposit

10,098

Total Assets

\$ 18,669

LIABILITIES AND NET POSITION

Liabilities:

\$

Net Position:

Unrestricted

18,669

Total Net Position

18,669

Total Liabilities and Net Position

\$ 18,669

MUSKOGEE COUNTY CONSERVATION DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
CASH BASIS  
YEAR ENDED JUNE 30, 2014

Operating Revenues:	
OCC reimbursements	\$ 58,799
Equipment rental	3,923
Plat book sales	235
Geotextile sales	1,574
Miscellaneous income	405
Total Operating Revenues	64,936
Operating Expenses:	
Payroll	43,301
Payroll taxes and employee benefits	5,334
Utilities	179
Insurance and bonds	514
Repairs and maintenance	85
Professional fees	878
Geotextile expense	1,243
Meeting, travel and mileage	6,502
Office supplies and postage	682
Dues and subscriptions	1,020
Newsletter expenses	111
Other expenses	626
Total Operating Expenses	60,475
Operating Income (Loss)	4,461
Nonoperating Revenues (Expenses):	
Interest income	25
Changes in net position	4,486
Net position, beginning of year	14,183
Net position, end of year	\$ 18,669

See accountant's compilation report and notes.

MUSKOGEE COUNTY CONSERVATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization

The Muskogee County Conservation District was created under Title 27A, sections 3-1-101 through 3-3-410, of the Oklahoma Statutes, as amended. The purpose of the District is to provide for the conservation of the renewable natural resources in the area for which the District is responsible.

Basis of Accounting

The District prepares its financial statements using the cash basis of accounting. This basis recognizes assets, liabilities, net assets, revenues, and expenses when they result from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

Net position presents the difference between assets and liabilities in the statement of net position. Net position is reported as restricted when there are legal limitations imposed on their use by District legislation or external restrictions by creditors, grantors, laws or regulations of other governments.

NOTE 2 – CASH AND CERTIFICATES OF DEPOSIT:

Bank balances and certificates of deposit are covered by FDIC insurance. All deposits are fully insured.

NOTE 3 – INVESTMENTS:

The State of Oklahoma allows governmental entities to invest in the following: direct obligations of the United State Government, its agencies or instrumentalities; collateralized or insured certificates of deposit; insured savings accounts or savings certificates; or county, municipal or school district direct debt.

MUSKOGEE COUNTY CONSERVATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2014

NOTE 4 - OCC REIMBURSEMENTS:

The District is reimbursed by the Oklahoma Conservation Commission for salaries, payroll taxes, mileage, telephone charges, office supplies, and certain other office expenses.

NOTE 5 - RETIREMENT PLAN:

Oklahoma public employees who work 1,599 hours or more per year were enrolled in the Oklahoma Public Employees Retirement System. On salaries paid from reimbursable funds from the Oklahoma Conservation commission the employers 16½% share of retirement was paid directly by the Commission. The employees' share of the retirement contribution was 3½% of locally earned wages and 3½% of state reimbursable wages.

NOTE 6 - CASH AND CASH EQUIVALENTS:

The District considers all checking accounts and deposits with a maturity of three months or less to be cash equivalents.

NOTE 7 – RISK MANAGEMENT:

The District is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District and the OCC purchase commercial insurance for these and other risks of loss. Settled claims have not exceeded the commercial coverage in past years.

NOTE 8 – CONTINGENCIES:

As of June 30, 2014, the District did not have any pending litigation or potential non-disclosed liabilities that management believes would have a material effect on the financial statements.