

MUSKOGEE COUNTY CONSERVATION DISTRICT
ANNUAL FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

MUSKOGEE COUNTY CONSERVATION DISTRICT
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YEAR ENDED JUNE 30, 2020

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Accountant's Compilation Report

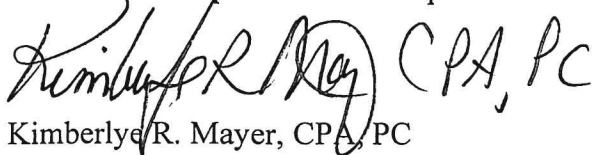
Board of Directors

Muskogee County Conservation District

Management is responsible for the accompanying financial statements of the Muskogee County Conservation District which comprise the statement of assets, liabilities and net position as of June 30, 2020 and the related statements of revenues and expenses and changes in net position for the year then ended, and the related notes to the financial statements in accordance with the cash basis of accounting. Management is responsible to determine that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. 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 and completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

We are not independent with respect to Muskogee County Conservation District.



Kimberlye R. Mayer, CPA, PC

Blackwell, Oklahoma

November 12, 2020

FINANCIAL STATEMENTS

AND

NOTES

MUSKOGEE COUNTY CONSERVATION DISTRICT
STATEMENT OF ASSETS, LIABILITIES AND NET POSITION
CASH BASIS
JUNE 30, 2020

ASSETS

Current Assets:

Cash and cash equivalents

Operating account

\$ 6,144

Savings account

4,459

Total cash and cash equivalents

10,603

Certificates of deposit

20,215

Total Assets

\$ 30,818

LIABILITIES AND NET POSITION

Liabilities:

\$

Net Position:

Unrestricted

30,818

Total Net Position

30,818

Total Liabilities and Net Position

\$ 30,818

See accountant's compilation report and notes.

MUSKOGEE COUNTY CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
CASH BASIS
YEAR ENDED JUNE 30, 2020

Operating Revenues:	
OCC reimbursements	\$ 6,937
Cost share received	31,678
Plat book sales	45
Watershed reimbursements	10,571
Equipment rental	875
Geotextile sales	741
Donations and sponsorships	2,098
Miscellaneous income	49
Total Operating Revenues	<u>52,994</u>
Operating Expenses:	
Director fees	1,125
Utilities	108
Insurance and bonds	295
Repairs and maintenance	613
Professional fees	2,630
Geotextile costs	508
Meetings, travel and mileage	1,446
Office supplies and postage	853
Conservation education and awards	1,525
Cost share paid out	31,678
Dues, memberships and advertising	361
Watershed maintenance and special programs	9,631
Other expenses	
Total Operating Expenses	<u>50,773</u>
Operating Income (Loss)	2,221
Nonoperating Revenues (Expenses):	
Purchase of assets	(7,015)
Interest income	245
Total Nonoperating Revenues (Expenses)	<u>(6,770)</u>
Changes in net position	(4,549)
Net position, beginning of year	<u>35,367</u>
Net position, end of year	<u>\$ 30,818</u>

See accountant's compilation report and notes.

MUSKOGEE COUNTY CONSERVATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

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 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.

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.

MUSKOGEE COUNTY CONSERVATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

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, 2020, 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.

NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS:

The District has evaluated subsequent events through November 12, 2020, the date which the financial statements were available to be used.