

MANCOS CONSERVATION DISTRICT

FINANCIAL STATEMENTS

December 31, 2024



Wall,
Smith,
Bateman Inc.
Certified Public Accountants

MANCOS CONSERVATION DISTRICT
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December 31, 2024

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INDEPENDENT AUDITORS' REPORT



Wall,
Smith,
Bateman Inc.

To the Board of Directors
Mancos Conservation District
Mancos, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of Mancos Conservation District (the District), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Mancos Conservation District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Mancos Conservation District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing

Certified Public Accountants

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standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Mancos Conservation District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Mancos Conservation District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information as listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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 for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required

supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

May 19, 2025

MANCOS CONSERVATION DISTRICT
BASIC FINANCIAL STATEMENTS

MANCOS CONSERVATION DISTRICT
STATEMENT OF NET POSITION
December 31, 2024

ASSETS

Current Assets

Cash	\$	161,215
Grants Receivable		207,153
Property Taxes Receivable		22,940
		22,940

Total Current Assets

391,308

Noncurrent Assets

Capital Assets Not Being Depreciated		20,000
Capital Assets, Net of Accumulated Depreciation		833,704
		833,704

Total Noncurrent Assets

853,704

TOTAL ASSETS

1,245,012

LIABILITIES

Current Liabilities

Accounts Payable		182,586
Accrued Payroll Liabilities		24,425
Unearned Grant Revenue		-
		-

TOTAL LIABILITIES

207,011

DEFERRED INFLOWS OF RESOURCES - CURRENT

Unavailable Revenue- Property Tax		22,940
		22,940

NET POSITION

Net Investment in Capital Assets		853,704
Restricted:		
Tabor Reserve		36,500
Unrestricted		124,857
		124,857

TOTAL NET POSITION

\$ 1,015,061

The accompanying notes are an integral part of this financial statement.

MANCOS CONSERVATION DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Revenues and Changes in Net Position Primary Government
Primary Government:					
Governmental Activities					
General Government					
Soil Conservation	\$ 979,409	\$ 85,808	\$ 938,563	\$ 244,227	\$ 289,189
Total Governmental Activities	\$ 979,409	\$ 85,808	\$ 938,563	\$ 244,227	289,189
General Revenues:					
Taxes:					
General Property Taxes - Net					32,404
Interest					2,852
Total General Revenues					35,256
Change in Net Position					324,445
Net Position - Beginning of Year					690,616
Net Position - End of Year					\$ 1,015,061

The accompanying notes are an integral part of this financial statement.

**MANCOS CONSERVATION DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
December 31, 2024**

	<u>GENERAL FUND</u>
ASSETS	
Cash	\$ 161,215
Grants Receivable	207,153
Property Taxes Receivable	<u>22,940</u>
TOTAL ASSETS	<u><u>\$ 391,308</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 182,586
Accrued Payroll Liabilities	24,425
Unearned Grant Revenue	<u>-</u>
TOTAL LIABILITIES	<u>207,011</u>
 DEFERRED INFLOWS OF RESOURCES - CURRENT	
Unavailable Revenue- Property Tax	<u>22,940</u>
 FUND BALANCE	
Restricted:	
Tabor Reserve	36,500
Unrestricted	<u>124,857</u>
TOTAL FUND BALANCE	<u>161,357</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u><u>\$ 391,308</u></u>

The accompanying notes are an integral part of this financial statement.

**MANCOS CONSERVATION DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO THE STATEMENT OF NET POSITION
For the Year Ended December 31, 2024**

Total Governmental Fund Balance \$ 161,357

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental fund financial statements.

Capital Assets	\$ 913,466	
Accumulated Depreciation	<u>(59,762)</u>	<u>853,704</u>

Net Position of Governmental Activities \$ 1,015,061

**MANCOS CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Year Ended December 31, 2024**

	GENERAL FUND
REVENUES	
Grant Revenue	\$ 1,152,720
Charges for Sales and Services	74,381
Donations	30,070
Taxes	32,404
Rental Income	11,427
Interest Income	2,852
TOTAL REVENUES	1,303,854
EXPENDITURES	
Soil Conservation	940,677
Capital Outlay	296,084
TOTAL EXPENDITURES	1,236,761
Net Change in Fund Balance	67,093
Fund Balance, Beginning of Year	94,264
Fund Balance, End of Year	\$ 161,357

The accompanying notes are an integral part of this financial statement.

MANCOS CONSERVATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Net change in fund balance - total governmental fund	\$	67,093
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Governmental fund reports capital outlays as expenditures. However, in the statement of activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the activity in capital assets in the current period

Capital Asset Additions	\$ 296,084		
Depreciation Expense	<u>(38,732)</u>	<u>257,352</u>	

Change in net position of governmental activities	\$	<u><u>324,445</u></u>
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MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the District reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

REPORTING ENTITY

Primary Government

The Mancos Conservation District was established on August 31, 1948 under Colorado Soil Conservation District law (CRS 35-70). The District is governed by seven board of directors. The District serves Montezuma County, the Town of Mancos, and the San Juan Watershed. The purpose of the District is to promote long-term sustainable use and protection of the Mancos River Watershed and to provide education, financial, and technical assistance to meet these conservation goals.

Component Units

The District's combined financial statements include the accounts of all District operations. The criteria for including organizations as component units within the District's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- The organization is legally separate (can sue and be sued in their own name)
- The District holds the corporate powers of the organization
- The District appoints a voting majority of the organization's board
- The District is able to impose its will on the organization
- The organization has the potential to impose a financial benefit/burden on the District
- There is fiscal dependency by the organization on the District
- The organization is financially accountable to the District
- The organization receives or holds funds that are for the benefit of the District; and the District has access to a majority of the funds held; and the funds that are accessible are also significant to the District

Based on the aforementioned criteria, the District has no component units.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the District. Mainly assessments and intergovernmental revenues support governmental activities.

The statement of activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. Program revenues include:

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

- Charges to customers or applicants who purchase, use, or directly benefit from services, or privileges provided by a given function or segment and
- Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.
- Taxes and other items not properly included in program revenues are reported as general revenues.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

The General Fund is the only fund of the District and it is the general operating fund of the District. It accounts for all financial resources of the general government.

ASSETS, LIABILITIES, DEFERRED INFLOWS OR RESOURCES, AND FUND BALANCE

Cash

The District's cash and cash equivalents are considered to be cash in bank and certificates of deposit with original maturity of three months or less.

Property Taxes

Property taxes attach as an enforceable lien on property January 1 each year. The taxes are payable in two installments on February 28 and June 15, or in full on April 30. The District's property taxes are collected by the County Treasurer who remits monthly receipts to the District. Property tax revenue is recognized by the District to the extent it results in a current receivable.

The 2024 property tax levy due January 1, 2025, has been recorded in the financial statements as a receivable and corresponding deferred inflows of resources in the financial statements.

Capital Assets

Capital Assets, which include land, construction in progress, buildings, and heavy equipment are reported in the applicable governmental activities column in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	30
Heavy Equipment	15

Deferred Inflows of Resources

In addition to liabilities, the statement of net position and governmental fund balance sheet reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in the following three components:

- *Net investment in capital assets*- consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
- *Restricted*- consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted*- consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Fund Balance

Fund balances are reported by classification based on the extent to which the District is bound to honor constraints for the specific purposes on which amounts in the fund can be spent. Fund balances are classified in one of the following five categories:

- *Nonspendable Fund Balance*- amounts that cannot be spent because they are not in spendable form-such as inventory and prepaid expenditures.
- *Restricted Fund Balance*- amounts restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance*- amounts that can only be used for specific purposes as a result of constraints imposed through adopted resolution of the Board of Directors, the highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

- *Assigned Fund Balance*- amounts a government intends to use for a specific purpose; intent can be expressed by the Board of Directors or by an official or body to which the governing body delegates the authority.
- *Unassigned Fund Balance*- amounts that are available for any purpose; these amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted net position/fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, and unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Directors has provided otherwise in its commitment or assignment actions.

Encumbrances

The District does not record purchase orders in the accounting system until invoices are ready for payment. Unfulfilled purchase commitments outstanding at the end of the budget year are re-budgeted in the succeeding year. End of the year fund balance intended to be used in the succeeding year is reported as designated fund balance.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

New Accounting Pronouncement

During fiscal year 2024, the County adopted the provisions of GASB Statement No. 101, *Compensated Absences*, that aligns the recognition and measurement guidance for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means under a unified model. In addition, it amended certain previously required disclosures. There is no effect on beginning net position as a result of the implementation of this standard.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Mancos Conservation District follows the procedures outlined in the Financial Management Manual – A Guide for Colorado Local Governments – when preparing annual budgets for each fund. Budget procedures include:

- 1) Preparation of budget documents by administrative staff shall be submitted to the Board no later than October 1 of each year.
- 2) Publication of a notice stating that the budget is available for public inspection.
- 3) Discussion of the budget in a meeting open to the public.
- 4) Adoption of the budget in a public meeting by appropriate resolution.

Formal budgetary integration is employed as a management control device for all funds of the District. All fund budgets are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP). The total expenditures of the General Fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The Board of Directors did not adopt supplemental appropriations during 2024. All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget, if applicable.

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

NOTE 3 CASH AND DEPOSITS

As of year-end, cash and deposits for the District is \$161,215.

Cash and Deposits

Colorado State Statutes govern the District's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of year end \$0 of the District's bank balance of \$183,907 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institutions through PDPA.

NOTE 4 LINE OF CREDIT

In 2022, the District entered into a \$50,000 line of credit agreement to provide additional support when needed. The line of credit has a term of two years, and each advance will bear interest at a rate of 8.5%. There were no draws or payments associated with this loan during the 2024 year and no balance was outstanding at year end. It was closed in May 2024.

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
<i>Governmental Activities</i>				
Capital assets not being depreciated				
Land	\$ 20,000	\$ -	\$ -	\$ 20,000
Construction in Progress	493,724	239,383	(733,107)	-
Total capital assets not being depreciated	<u>513,724</u>	<u>239,383</u>	<u>(733,107)</u>	<u>20,000</u>
Capital assets being depreciated				
Furniture and Equipment	71,258	56,701	-	127,959
Buildings	32,400	733,107	-	765,507
Total capital assets being depreciated	<u>103,658</u>	<u>789,808</u>	<u>-</u>	<u>893,466</u>
Less accumulated depreciation for				
Furniture and Equipment	21,030	14,295	-	35,325
Buildings	-	24,437	-	24,437
Total accumulated depreciation	<u>21,030</u>	<u>38,732</u>	<u>-</u>	<u>59,762</u>
Total Capital Assets being depreciated, net	<u>82,628</u>	<u>751,076</u>	<u>-</u>	<u>833,704</u>
Governmental Activities Capital Assets, Net	<u>\$ 596,352</u>	<u>\$ 990,459</u>	<u>\$ (733,107)</u>	<u>\$ 853,704</u>

Depreciation expense was charged to the functions/programs of the primary government as follows:

Governmental Activities:	
Soil Conservation	\$ 38,732
Total depreciation expense- governmental activities	<u>\$ 38,732</u>

NOTE 6 TABOR EMERGENCY RESERVE

Colorado voters passed an amendment to the State constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the amendment.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

The amendment also requires that Emergency Reserve has been presented as a reservation of fund balance in the General Fund where applicable. The entity is not allowed to use the Emergency Resources to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

MANCOS CONSERVATION DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2024

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded commercial insurance coverage for the current year or the three prior years.

NOTE 8 COMMITMENTS AND CONTINGENCIES

Grants

The District participates in a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of expenditures, if any, which may be disallowed by the granting agencies cannot be determined at this time although the District expects any such amounts to be immaterial.

BOR – WaterSMART Grant

During 2023, the District was awarded \$2,482,686 from the Bureau of Reclamation through the WaterSMART Program to implement a multi-benefit project consisting of a suite of infrastructure improvements and nature-based solutions along the Mancos River. Project costs incurred through December 31, 2024 were \$5,236. It is anticipated to be completed in the year 2027.

Forest Restoration and Wildfire Risk Mitigation Grant (FRWRM)

During 2024, the District was awarded \$432,995 to use the funding to hire a Forestry Technician to support the Forestry Coordinator in planning, outreach, project implementation, and collaboration related to forest product utilization. Project costs incurred through December 31, 2024 were \$86,318. It is anticipated to be completed in the year 2027.

NOTE 9 SUBSEQUENT EVENTS

Natural Resources Conservation Service (NRCS) Equity in Conservation Outreach Grant

During 2024, the District was awarded \$643,062 from the NRCS Equity Grant to invest in partnerships that will improve outreach and expand access to conservation assistance and career opportunities with a three-year engagement program. On February 14, 2025 the District received notice that the grant was terminated effective immediately. The District will be reimbursed for any work performed up to this date. Any open balance remaining 120 days after this date will be unavailable.

MANCOS CONSERVATION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION

MANCOS CONSERVATION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2024

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
REVENUES				
Grant Revenue	\$ 2,503,704	\$ 2,503,704	\$ 1,152,720	\$ (1,350,984)
Charges for Sales and Services	96,650	96,650	74,381	(22,269)
Donations	30,000	30,000	30,070	70
Taxes	25,761	25,761	32,404	6,643
Rental Income	8,800	8,800	11,427	2,627
Interest Income	1,750	1,750	2,852	1,102
TOTAL REVENUES	<u>2,666,665</u>	<u>2,666,665</u>	<u>1,303,854</u>	<u>(1,362,811)</u>
EXPENDITURES				
General Government				
Soil Conservation	2,215,500	2,215,500	940,677	1,274,823
Capital Outlay	-	-	296,084	(296,084)
TOTAL EXPENDITURES	<u>2,215,500</u>	<u>2,215,500</u>	<u>1,236,761</u>	<u>978,739</u>
Net Change in Fund Balance	451,165	451,165	67,093	(384,072)
Fund Balance, Beginning of Year	<u>49,933</u>	<u>49,933</u>	<u>94,264</u>	<u>44,331</u>
Fund Balance, End of Year	<u>\$ 501,098</u>	<u>\$ 501,098</u>	<u>\$ 161,357</u>	<u>\$ (339,741)</u>

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.