



*Lighting the path forward*

# Brown's Creek Watershed District

2023 Financial Statement Audit

DRAFT

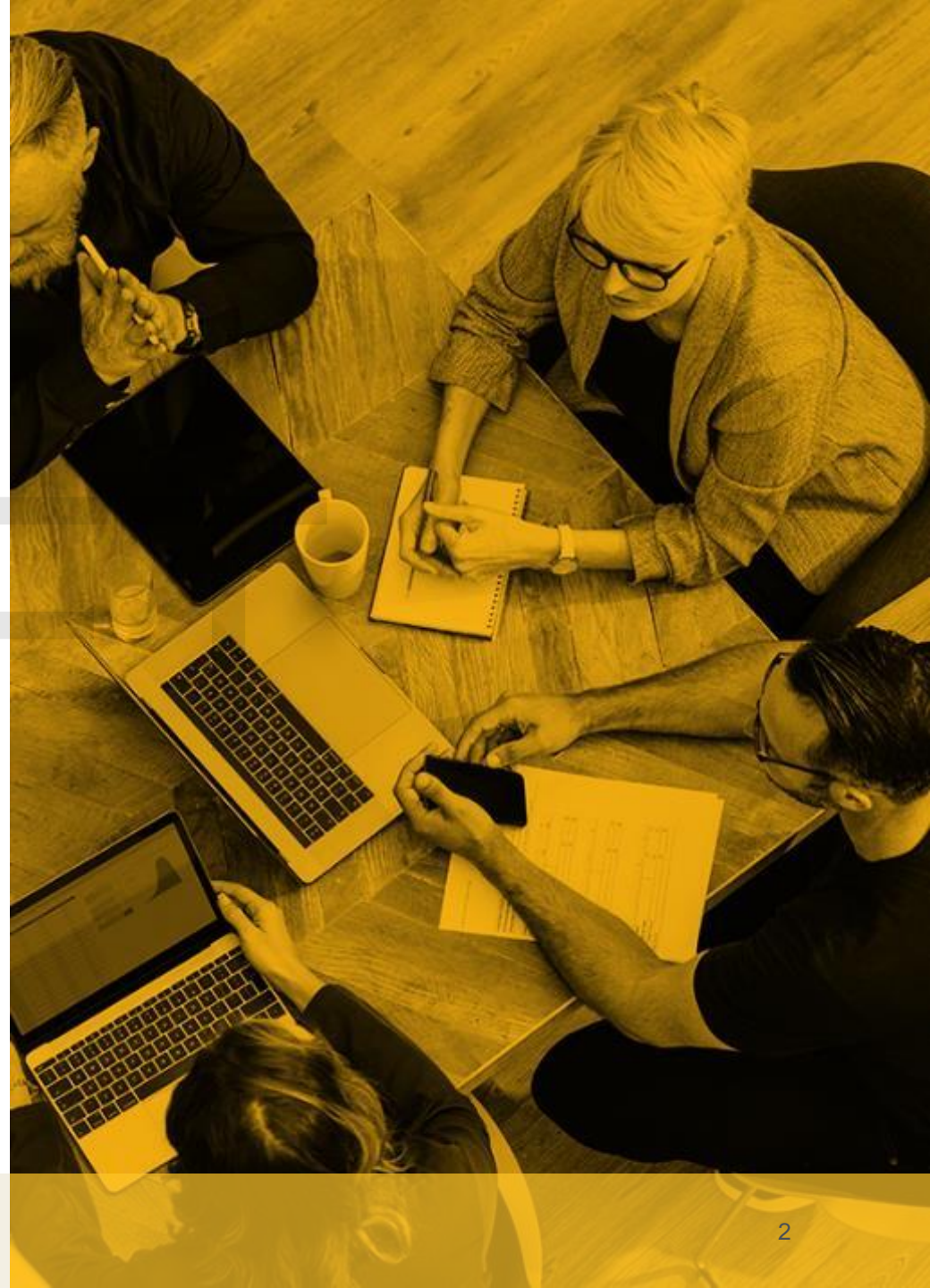


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# Introduction

- Audit Results
- General Fund Results
- Management Planning Fund Results

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# Audit Results

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**Auditor's Opinion**



Unmodified Opinion

**Minnesota Legal  
Compliance**



No compliance issues  
noted

# Audit Results

## 2023 Audit Findings

- Preparation of Financial Statements
  - Internal Control Finding

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# Audit Results

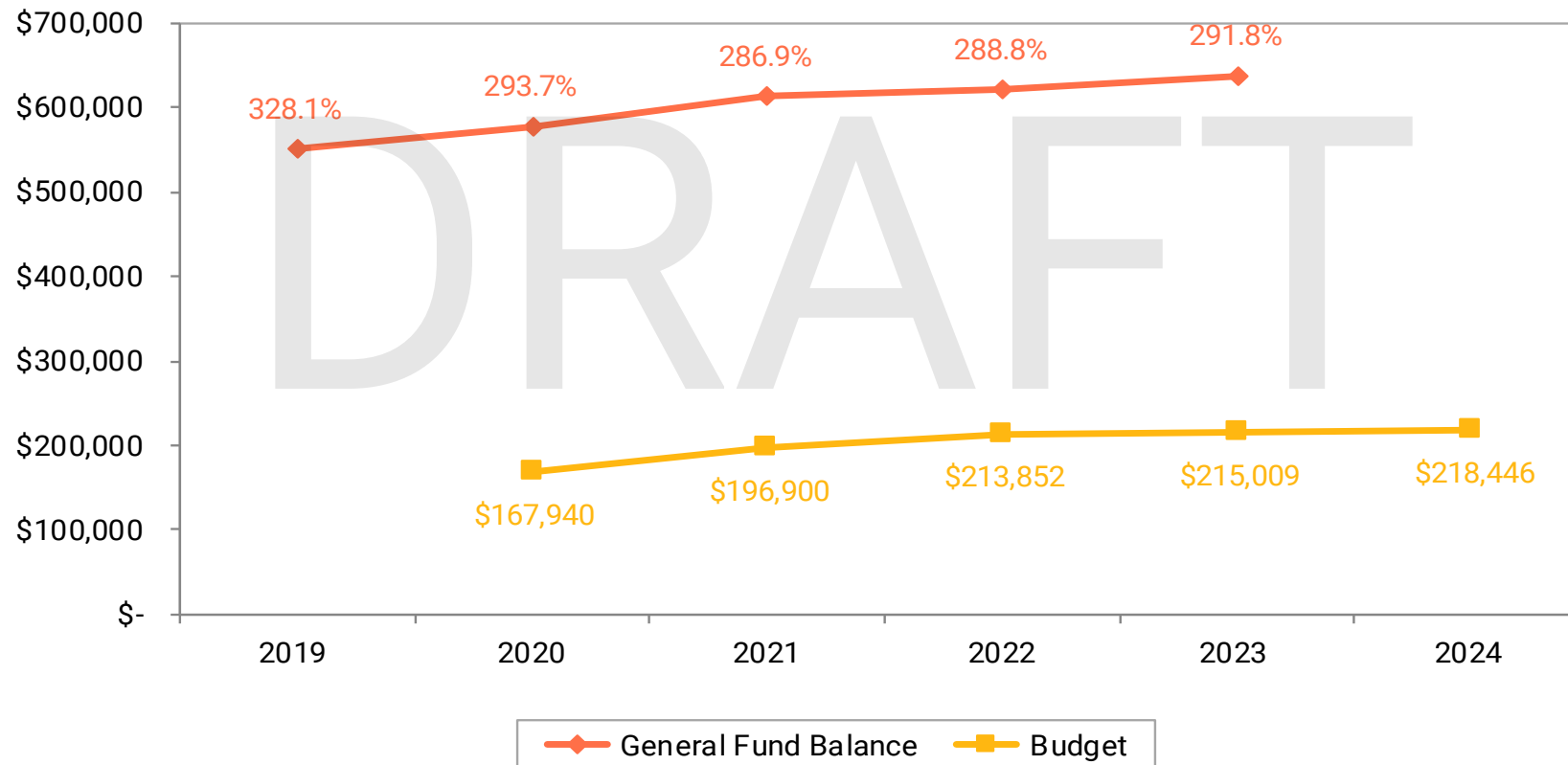
## 2022 Audit Findings

- Material Audit Adjustment
  - Internal Control Finding
- Preparation of Financial Statements
  - Internal Control Finding

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# General Fund - Fund Balances – Compared to Future Year Budget



# General Fund Budget to Actual

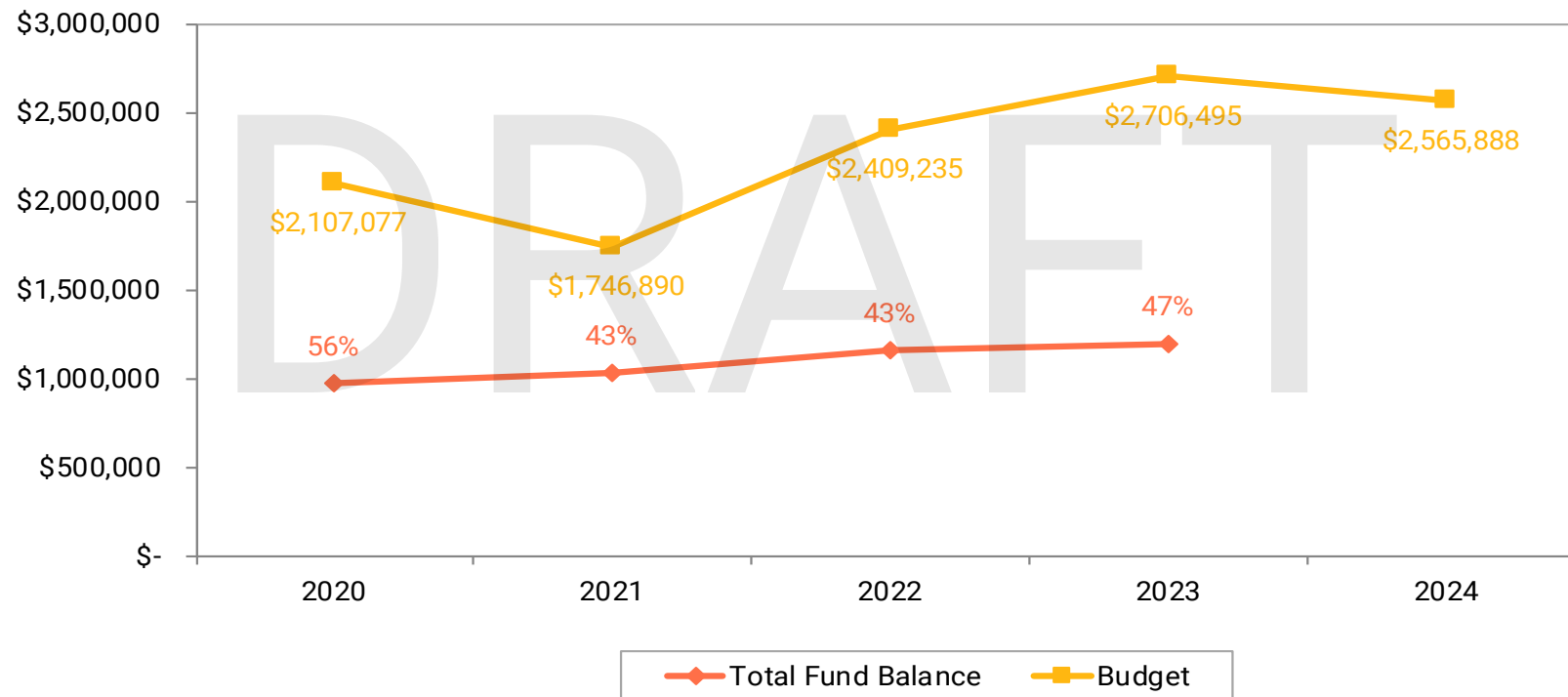
	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 159,365	\$ 167,501	\$ 8,136
Expenditures	215,009	150,904	64,105
Net Change in Fund Balances	(55,644)	16,597	72,241
Fund Balances, January 1	620,857	620,857	-
Fund Balances, December 31	<u>\$ 565,213</u>	<u>\$ 637,454</u>	<u>\$ 72,241</u>

# Management Planning Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 1,316,755	\$ 1,237,094	\$ (79,661)
Expenditures	<u>2,491,486</u>	<u>1,213,342</u>	<u>1,278,144</u>
Net Change in Fund Balances	(1,174,731)	23,752	1,198,483
Fund Balances, January 1	<u>536,989</u>	<u>536,989</u>	<u>-</u>
Fund Balances, December 31	<u><u>\$ (637,742)</u></u>	<u><u>\$ 560,741</u></u>	<u><u>\$ 1,198,483</u></u>



# Total Fund Balances - Compared to Total Future Year Budget



# Your Abdo Team



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