

**CITY OF KASSON  
DODGE COUNTY ICE ARENA  
KASSON, MINNESOTA**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED  
DECEMBER 31, 2018 AND 2017**



**DODGE COUNTY ICE ARENA  
CITY OF KASSON, MINNESOTA  
TABLE OF CONTENTS  
December 31, 2018**

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	2
FINANCIAL STATEMENTS	
Balance Sheet	3
Statement of Revenues, Expenditures and Changes in Fund Balance	4

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## ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Dodge County Ice Arena  
Kasson, Minnesota

Management is responsible for the accompanying financial statements of Dodge County Ice Arena, which comprise the balance sheets as of December 31, 2018 and 2017, and the related statement of revenues, expenditures, and changes in fund balance as of and for the years then ended 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the Company'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.

*Smith, Schaffer and Associates, Ltd.*

Rochester, Minnesota  
March 28, 2019

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## **FINANCIAL STATEMENTS**

**DODGE COUNTY ICE ARENA  
CITY OF KASSON, MINNESOTA  
BALANCE SHEETS**  
December 31, 2018 and 2017

	2018	2017
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and investments	\$ (27,688)	\$ (23,284)
Accounts receivable	57,192	34,390
Due from other governments		9,036
Inventories	475	520
Prepaid items	1,025	926
	\$ 31,004	\$ 21,588
<b>Total Assets</b>	<b>\$ 31,004</b>	<b>\$ 21,588</b>
 <b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 15,115	\$ 11,105
Due to other governments	5,885	1,556
Accrued salaries payable	10,004	8,927
	31,004	21,588
<b>Total Liabilities</b>	<b>31,004</b>	<b>21,588</b>
 <b>FUND BALANCE</b>		
Unassigned		
	\$ 31,004	\$ 21,588
<b>Total Liabilities and Fund Balance</b>	<b>\$ 31,004</b>	<b>\$ 21,588</b>

**See Independent Accountant's Compilation Report**

**DODGE COUNTY ICE ARENA  
CITY OF KASSON, MINNESOTA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Years Ended December 31, 2018 and 2017

	2018	2017
<b>Revenues</b>		
Charges for services		
Ice time/leagues	\$ 284,053	\$ 259,710
Other	9,078	4,697
Intergovernmental		
Contribution from the City of Kasson		9,036
Contribution from Dodge County		9,036
Miscellaneous	3,000	4,562
Total Revenues	296,131	287,041
<b>Expenditures</b>		
Current		
Arena		
Personal services	169,070	168,173
Supplies	15,236	10,337
Other services and charges	111,825	108,531
Total Expenditures	296,131	287,041
 <b>CHANGE IN FUND BALANCE</b>		
 <b>FUND BALANCE - BEGINNING OF YEAR</b>		
 <b>FUND BALANCE - END OF YEAR</b>	\$	\$

**See Independent Accountant's Compilation Report**