



**PREMIER**  
TAX & BOOKKEEPING

4501 Coleman Street, Suite #102  
Bismarck, ND 58503  
Phone # (701) 224-1627; Fax # (701) 223-9411  
Email: [toddk@ptbpro.com](mailto:toddk@ptbpro.com)  
Website: [www.PTBpro.com](http://www.PTBpro.com)

ND Association of Soil Conservation Districts  
Lincoln Oakes Nursery  
3310 University Drive  
Bismarck, ND 58504

We have prepared the accompanying financial statements of NDASCD and NDNRCT for the periods ended September 30, 2021 and June 30, 2021 respectively. These financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities. The financial statements are limited to presenting information that is the representation of the owners of the business. We have not examined the financial statements and do not express an opinion or any other form of assurance on them.

The company's policy is to prepare its financial statements on the basis used for income tax purposes. Depreciation is deducted more rapidly, as allowed by the Internal Revenue Code, rather than deducting depreciation ratably over the estimated useful lives of the fixed assets. The Association is exempt from income tax under Section 501 (c) (5) of the Internal Revenue Code and the Trust is exempt from income tax under Section 501 (c) (3). Therefore, no provisions have been made for income taxes.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd Klee", written in a cursive style.

Todd Klee  
Premier Tax Service, Inc.

November 9, 2021

## North Dakota Natural Resources Conservation Trust

## Profit &amp; Loss

11/09/21

July 2020 through June 2021

Accrual Basis

	<u>Jul '20 - Jun 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Direct Public Support</b>	
Individ, Business Contributions	225.00
<b>Total Direct Public Support</b>	225.00
<b>Indirect Public Support</b>	
United Way, CFC Contributions	19.75
<b>Total Indirect Public Support</b>	19.75
<b>Investments</b>	
Interest-Savings, Short-term CD	18,398.78
Investments - Other	1,136.70
<b>Total Investments</b>	19,535.48
<b>Other Types of Income</b>	
Raffle Proceeds	4,030.00
<b>Total Other Types of Income</b>	4,030.00
<b>Total Income</b>	23,810.23
<b>Expense</b>	
<b>Business Expenses</b>	
Business Registration Fees	10.00
Donations/Contributions	8,000.00
<b>Total Business Expenses</b>	8,010.00
<b>Contract Services</b>	
Accounting Fees	995.00
<b>Total Contract Services</b>	995.00
<b>Other Types of Expenses</b>	
Bank Service Charge or Fees	2,601.63
Other Costs	-10.00
<b>Total Other Types of Expenses</b>	2,591.63
<b>Raffle Expenses</b>	1,654.18
<b>Total Expense</b>	13,250.81
<b>Net Ordinary Income</b>	10,559.42
<b>Net Income</b>	<u><u>10,559.42</u></u>

## North Dakota Natural Resources Conservation Trust

11/09/21

## Balance Sheet

Accrual Basis

As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Bremer Bank	14,291.23	3,807.84	10,483.39
Checking-Cornerstone Bank	0.00	-10.00	10.00
<b>Total Checking/Savings</b>	<b>14,291.23</b>	<b>3,797.84</b>	<b>10,493.39</b>
Other Current Assets			
Bremer Wealth Management	613,994.61	615,127.26	-1,132.65
Prepaid Raffle Expenses	0.00	1,337.88	-1,337.88
<b>Total Other Current Assets</b>	<b>613,994.61</b>	<b>616,465.14</b>	<b>-2,470.53</b>
<b>Total Current Assets</b>	<b>628,285.84</b>	<b>620,262.98</b>	<b>8,022.86</b>
<b>TOTAL ASSETS</b>	<b><u>628,285.84</u></b>	<b><u>620,262.98</u></b>	<b><u>8,022.86</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Unearned Income	29,267.81	29,204.37	63.44
Unearned Income - Raffle	0.00	2,600.00	-2,600.00
<b>Total Other Current Liabilities</b>	<b>29,267.81</b>	<b>31,804.37</b>	<b>-2,536.56</b>
<b>Total Current Liabilities</b>	<b>29,267.81</b>	<b>31,804.37</b>	<b>-2,536.56</b>
<b>Total Liabilities</b>	<b>29,267.81</b>	<b>31,804.37</b>	<b>-2,536.56</b>
Equity			
Temp. Restricted Net Assets	547,334.00	547,334.00	0.00
Unrestricted Net Assets	41,124.61	15,294.60	25,830.01
Net Income	10,559.42	25,830.01	-15,270.59
<b>Total Equity</b>	<b>599,018.03</b>	<b>588,458.61</b>	<b>10,559.42</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>628,285.84</u></b>	<b><u>620,262.98</u></b>	<b><u>8,022.86</u></b>

## ND Association of Soil Conservation Districts

## Profit &amp; Loss

11/09/21

October 2020 through September 2021

Accrual Basis

	<u>Oct '20 - Sep 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Association</b>	
Convention	0.00
District Dues	13,500.00
<b>Total Association</b>	<u>13,500.00</u>
<b>Nursery Income</b>	
Recycle Program	2,700.00
Shipping/Packaging/Handling	46,504.54
Tree & Website Non-Taxable Sale	958,932.61
Tree & Website Taxable Sales	10,582.00
Nursery Income - Other	1,500.00
<b>Total Nursery Income</b>	<u>1,020,219.15</u>
<b>Other Types of Income</b>	
Farm Bill Deliverables	470,890.00
FB Partners	43,500.00
Miscellaneous Revenue	49,357.89
Reimbursement of Shared Expense	9,092.16
Rental Income	22,768.00
<b>Total Other Types of Income</b>	<u>595,608.05</u>
<b>Total Income</b>	1,629,327.20
<b>Cost of Goods Sold</b>	
Chemicals & Fertilizer	62,952.22
Nursery Supplies	17,302.99
Seed Purchases	13,580.07
Shingletow	8,084.00
Tree Purchases	35,770.95
<b>Total COGS</b>	<u>137,690.23</u>
<b>Gross Profit</b>	1,491,636.97
<b>Expense</b>	
Advertising/Promotion	4,597.43
Awards, Rewards, Prizes	410.00
Bank Service Charges	768.21
<b>Board Expenses</b>	
Meals	1,618.41
Mileage/Lodging/Airfare	7,514.56
Stipends	3,660.00
<b>Total Board Expenses</b>	<u>12,792.97</u>
Booth & Conference Registration	535.00
<b>Computer &amp; Data Processing</b>	
Computer Software	1,040.69
Data Processing	4,270.32
Technical Support	385.00
Web Hosting & Storage	1,235.91
Computer & Data Processing - Other	6.33
<b>Total Computer &amp; Data Processing</b>	<u>6,938.25</u>
Discounts\Promotion\Rebate	295.70
Dues & Subscriptions	2,895.09
Gov't Fees & Taxes	37.31

## ND Association of Soil Conservation Districts

## Profit &amp; Loss

11/09/21

October 2020 through September 2021

Accrual Basis

	<u>Oct '20 - Sep 21</u>
<b>Insurance</b>	
Bonding	757.00
Commercial Liability	5,774.31
Property Insurance	16,893.25
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<b>Total Insurance</b>	23,424.56
<b>Janitorial Services</b>	2,660.00
<b>Licenses and Fees</b>	227.00
<b>Miscellaneous</b>	322.56
<b>Payroll Expenses</b>	
Contract Labor	265,053.43
Employee Meals	51.76
Health Insurance	84,616.45
Life Insurance	1,256.68
Payroll Taxes	62,985.28
Retirement Plan - Company match	19,072.79
Salaries & Wages	834,433.25
Worker's Compensation Insurance	2,645.49
Payroll Expenses - Other	1,953.76
	<hr/>
<b>Total Payroll Expenses</b>	1,272,068.89
<b>Pop Fund</b>	-203.31
<b>Postage</b>	766.21
<b>Printing and Copying</b>	1,191.70
<b>Prof Development &amp; Training</b>	59.95
<b>Professional Services</b>	
Accounting Fees	10,945.00
Legal Fees	842.00
Outside Contract Services	10,497.42
	<hr/>
<b>Total Professional Services</b>	22,284.42
<b>Reconciliation Discrepancies</b>	0.00
<b>Rents/Leases</b>	
Nursery/Shop Equipment	605.42
Office Equipment	3,090.44
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<b>Total Rents/Leases</b>	3,695.86
<b>Repairs &amp; Maintenance</b>	
Building Repairs	5,177.48
Equipment Repairs	9,744.96
Irrigation Repairs	7,891.37
	<hr/>
<b>Total Repairs &amp; Maintenance</b>	22,813.81
<b>Sales Tax Expense</b>	76.21
<b>Shipping Expense</b>	33,912.91
<b>Supplies</b>	
Office	4,389.92
Supplies - Other	10,082.17
	<hr/>
<b>Total Supplies</b>	14,472.09
<b>Telephone/Fax/Internet</b>	17,147.50
<b>Travel and Meetings</b>	
Meals	895.35
Travel	1,316.28
	<hr/>
<b>Total Travel and Meetings</b>	2,211.63

## ND Association of Soil Conservation Districts

## Profit &amp; Loss

11/09/21

October 2020 through September 2021

Accrual Basis

	<u>Oct '20 - Sep 21</u>
<b>Utilities</b>	
Electric	22,788.89
Garbage	2,888.47
Gas	5,620.94
Water	7,273.89
Utilities - Other	276.15
<b>Total Utilities</b>	<u>38,848.34</u>
<b>Vehicle Expenses</b>	
Fuel, Oil, Tires	10,674.16
Licenses/Tags	586.97
Repairs - Service/Labor	8,421.56
<b>Total Vehicle Expenses</b>	<u>19,682.69</u>
<b>Total Expense</b>	<u>1,504,932.98</u>
<b>Net Ordinary Income</b>	-13,296.01
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Dividend Income	67,575.52
Finance Charges	61.99
Gain/Loss on Sale of Asset	11,439.20
Interest Income	163.77
Minor A/R and A/P Charge Off	-5.03
Patronage Dividends	1,579.38
Rebates/Discounts Received	1,430.51
<b>Total Other Income</b>	<u>82,245.34</u>
<b>Other Expense</b>	
Amortization	3,029.00
COVID-19 - Nat'l Paid Health In	-1,050.86
COVID-19 - Nat'l Paid Leave EE	-733.26
COVID-19 - Nat'l Paid Medicare	-66.85
Depreciation	110,901.00
Wealth Management Fee	11,556.03
<b>Total Other Expense</b>	<u>123,635.06</u>
<b>Net Other Income</b>	<u>-41,389.72</u>
<b>Net Income</b>	<u><u>-54,685.73</u></u>

## ND Association of Soil Conservation Districts

## Balance Sheet

As of September 30, 2021

11/09/21

Accrual Basis

	Sep 30, 21	Sep 30, 20	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Bremer Checking - ***6204	43,155.98	64,950.69	-21,794.71
Bremer Money Market - ***3652	5,041.11	608,663.84	-603,622.73
Transamerica Retirement	0.05	0.05	0.00
<b>Total Checking/Savings</b>	48,197.14	673,614.58	-625,417.44
<b>Accounts Receivable</b>			
Accounts Receivable	91,887.97	143,254.58	-51,366.61
<b>Total Accounts Receivable</b>	91,887.97	143,254.58	-51,366.61
<b>Other Current Assets</b>			
Bremer Wealth Management			
Bremer Market Value Adj	13,583.67	13,583.67	0.00
Bremer Wealth Management - Other	3,012,403.01	2,602,586.39	409,816.62
<b>Total Bremer Wealth Management</b>	3,025,986.68	2,616,170.06	409,816.62
Inventory Asset	127.20	127.20	0.00
Prepaid Commercial Liability	0.00	5,774.31	-5,774.31
Prepaid Dental Insurance	0.00	127.31	-127.31
Prepaid Health Insurance	1,069.22	1,878.59	-809.37
Prepaid Payroll Taxes	0.00	379.25	-379.25
Prepaid Property Insurance	16,236.82	5,196.07	11,040.75
Prepaid USDA Aphis Account	208.00	108.00	100.00
Prepaid Vision Insurance	0.00	7.32	-7.32
Prepaid Worker's Comp Insurance	752.87	386.85	366.02
Trans Cash	0.00	156.92	-156.92
Undeposited Funds	0.00	2,850.00	-2,850.00
<b>Total Other Current Assets</b>	3,044,380.79	2,633,161.88	411,218.91
<b>Total Current Assets</b>	3,184,465.90	3,450,031.04	-265,565.14
<b>Fixed Assets</b>			
<b>Buildings &amp; Improvements</b>	1,702,680.35	1,598,988.41	103,691.94
<b>Furniture and Fixtures</b>	79,356.73	55,465.94	23,890.79
<b>Machinery &amp; Equipment</b>	865,281.85	833,648.28	31,633.57
<b>Tree Belt</b>	10,098.55	5,938.15	4,160.40
<b>Vehicles</b>	311,663.90	273,741.00	37,922.90
<b>zAccumulated Depreciation</b>	-2,207,655.00	-2,096,754.00	-110,901.00
<b>Total Fixed Assets</b>	761,426.38	671,027.78	90,398.60
<b>Other Assets</b>			
<b>Intangible Assets</b>			
Software - S167 Property	36,344.65	0.00	36,344.65
z-Accumulated Amortization	-3,029.00	0.00	-3,029.00
<b>Total Intangible Assets</b>	33,315.65	0.00	33,315.65
<b>Investments-Coops</b>			
Capital Electric	7,241.01	7,522.24	-281.23
Dakota Valley Electric	8,748.15	9,720.76	-972.61
Dickey Rural Network	460.48	460.48	0.00
Farmers Union BisMan	185.82	185.82	0.00
<b>Total Investments-Coops</b>	16,635.46	17,889.30	-1,253.84
<b>Land</b>	19,246.10	19,246.10	0.00
<b>Total Other Assets</b>	69,197.21	37,135.40	32,061.81
<b>TOTAL ASSETS</b>	<b>4,015,089.49</b>	<b>4,158,194.22</b>	<b>-143,104.73</b>

## ND Association of Soil Conservation Districts

## Balance Sheet

As of September 30, 2021

11/09/21

Accrual Basis

	Sep 30, 21	Sep 30, 20	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	4,076.74	22,988.92	-18,912.18
<b>Total Accounts Payable</b>	4,076.74	22,988.92	-18,912.18
<b>Credit Cards</b>			
<b>Credit Cards - Bank of America</b>			
#2638 (Jesse)	387.89	0.00	387.89
#5643 (Brian)-CLOSED	5,682.19	4,565.03	1,117.16
#5914(Brian)	544.61	0.00	544.61
#9946 (Bill)	173.60	4,170.98	-3,997.38
<b>Total Credit Cards - Bank of America</b>	6,788.29	8,736.01	-1,947.72
<b>Total Credit Cards</b>	6,788.29	8,736.01	-1,947.72
<b>Other Current Liabilities</b>			
*Sales Tax Payable	68.12	800.64	-732.52
<b>Payroll Liabilities</b>			
Blue Cross Blue Shield Payable	2,559.06	2,559.06	0.00
FUTA Payable	102.10	277.43	-175.33
ND - Withholding	2,135.00	1,994.00	141.00
SUTA Payable	121.60	123.16	-1.56
Payroll Liabilities - Other	109.87	-136.79	246.66
<b>Total Payroll Liabilities</b>	5,027.63	4,816.86	210.77
Sales Tax Payable	516.49	0.00	516.49
Unearned Income - Bremer Wealth	51,570.22	119,124.06	-67,553.84
<b>Total Other Current Liabilities</b>	57,182.46	124,741.56	-67,559.10
<b>Total Current Liabilities</b>	68,047.49	156,466.49	-88,419.00
<b>Total Liabilities</b>	68,047.49	156,466.49	-88,419.00
<b>Equity</b>			
Contributed Capital	1,250,000.00	1,250,000.00	0.00
Unrestricted Net Assets	2,751,727.73	2,661,759.32	89,968.41
Net Income	-54,685.73	89,968.41	-144,654.14
<b>Total Equity</b>	3,947,042.00	4,001,727.73	-54,685.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,015,089.49</b>	<b>4,158,194.22</b>	<b>-143,104.73</b>