

SCHOOLCRAFT COUNTY ROAD COMMISSION

NOTES TO FINANCIAL STATEMENTS
For the Fiscal Year Ended September 30, 2018

NOTE D--CAPITAL ASSETS

The following is a summary of changes in the capital assets:

| | Balances 10/01/17 | Additions | Deductions | Balances 09/30/18 |
|---|----------------------|-------------------|-----------------|----------------------|
| Capital Assets Not Being Depreciated | | | | |
| Land | \$ 357,407 | \$ - | \$ - | \$ 357,407 |
| Infrastructure--Land Improvements | 1,333,253 | 26,710 | - | 1,359,963 |
| Subtotal | 1,690,660 | 26,710 | - | 1,717,370 |
| Capital Assets Being Depreciated | | | | |
| Land Improvements | 50,519 | - | - | 50,519 |
| Buildings | 3,577,261 | 18,772 | - | 3,596,033 |
| Road Equipment | 5,705,387 | 362,027 | 356,820 | 5,710,594 |
| Shop Equipment | 209,437 | 14,950 | 2,464 | 221,923 |
| Office Equipment | 70,343 | 7,258 | 6,502 | 71,099 |
| Engineer's Equipment | 29,713 | - | - | 29,713 |
| Depletable Assets | 69,508 | - | - | 69,508 |
| Infrastructure--Bridges | 4,102,030 | 30,849 | - | 4,132,879 |
| Infrastructure--Roads | 14,831,413 | 1,885,457 | - | 16,716,870 |
| Total | 28,645,611 | 2,319,313 | 365,786 | 30,599,138 |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 47,150 | 3,368 | - | 50,518 |
| Building | 1,930,118 | 95,741 | - | 2,025,859 |
| Road Equipment | 5,192,298 | 295,254 | 350,745 | 5,136,807 |
| Shop Equipment | 176,925 | 7,681 | 2,464 | 182,142 |
| Office Equipment | 57,560 | 6,278 | 6,502 | 57,336 |
| Engineer's Equipment | 28,779 | 431 | - | 29,210 |
| Depletable Assets | 22,403 | - | - | 22,403 |
| Infrastructure--Bridges | 429,575 | 108,740 | - | 538,315 |
| Infrastructure--Roads | 8,358,286 | 1,068,130 | - | 9,426,416 |
| Total | 16,243,094 | 1,585,623 | 359,711 | 17,469,006 |
| Net Capital Assets Being Depreciated | 12,402,517 | 733,690 | 6,075 | 13,130,132 |
| Total Net Capital Assets | <u>\$ 14,093,177</u> | <u>\$ 760,400</u> | <u>\$ 6,075</u> | <u>\$ 14,847,502</u> |