

Los Carneros Water District 2019-20 Financials Through March 31, 2020

	Budget	Operations	Debt Service ⁽²⁾	Total
Revenues				
45100 Interest	\$ 16,000	\$ 821	\$ 8,950	\$ 9,771
44400 Penalties and Interest on Assessments	2,000	-	57	57
46700 Assessment Revenues (as of April 27)	435,400	20,000	252,377	272,377
Total Revenues	<u>453,400</u>	<u>20,821</u>	<u>261,384</u>	<u>282,205</u>
Expenses				
52105 Election Services	-	-	-	-
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	11,000	7,069	-	7,069
52140 Legal Services	3,000	2,800	-	2,800
52145 Engineer Services (NBS)	4,800	3,712	-	3,712
52605 Rent Expense - Building	200	-	-	-
52700 Insurance	500	500	-	500
53100 Office Supplies (Website)	400	-	-	-
53650 Community Outreach Supplies	1,000	-	-	-
54105 Principal on Debt ⁽³⁾	504,000	-	415,306	415,306
54315 Interest on Debt	46,200	-	39,913	39,913
Total Expenses	<u>\$ 571,200</u>	<u>\$ 14,132</u>	<u>\$ 455,219</u>	<u>\$ 469,351</u>
Surplus (Deficit)	<u>(117,800)</u>	<u>\$ 6,689</u>	<u>\$ (193,835)</u>	<u>\$ (187,146)</u>
Fund Balance				
As of 6/30/2019 ⁽¹⁾	\$ 515,379	\$ 55,709	\$ 459,670	\$ 515,379
Add: Surplus from current Fiscal Year	<u>(117,800)</u>	<u>6,689</u>	<u>(193,835)</u>	<u>(187,146)</u>
Fund Balance Available 3/31/2020	<u>\$ 397,579</u>	<u>\$ 62,398</u>	<u>\$ 265,835</u>	<u>\$ 328,233</u>
Less: Delinquent Assessments		<u>(826)</u>	<u>-</u>	<u>(826)</u>
Total Cash Available		<u>\$ 61,572</u>	<u>\$ 265,835</u>	<u>\$ 327,407</u>
		Current Reserve for Loan as required		335,220
		Total District Cash		<u>\$ 662,627</u>

- Notes:
- 1 Fund Balance as of 6/30/2019 includes unspent assessment revenue from prior years.
 - 2 Debt Service is the fund that collects assessments and will pay back the State Loan
This fund is required to have a reserve of 150% of the single highest year of expected payments, which will be used to pay the balance at the end (\$335,220).

3 Principle Payment Required	\$ 295,306
Additional Principle Payment from surplus	120,000
	<u>\$ 415,306</u>

Loan Balance	\$ 3,551,041
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Los Carneros Water District Proposed 2020-21 Budget

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	Total	Operations	Debt Service ⁽²⁾
Revenues			
45100 Interest	\$ 12,000	\$ 1,000	\$ 11,000
44400 Penalties and Interest on Assessments	2,000	-	2,000
46700 Assessment Revenues	435,400	20,000	415,400
Total Revenues	449,400	21,000	428,400
Expenses			
52105 Election Services	-	-	-
52115 Property Tax Admin Fees	100	100	-
52125 Audit & Accounting Services	11,000	11,000	-
52140 Legal Services	3,000	3,000	-
52145 Engineer Services (NBS)	4,800	4,800	-
52605 Rent Expense - Building	200	200	-
52700 Insurance	500	500	-
53100 Office Supplies (Website)	400	400	-
53650 Community Outreach Supplies	1,000	1,000	-
54105 Principal on Debt	295,306	-	295,306
Additional Principal Payment Estimated	120,000	-	120,000
54315 Interest on Debt	46,200	-	46,200
Total Expenses	\$ 482,506	\$ 21,000	\$ 461,506
Surplus (Deficit)	\$ (33,106)	\$ -	\$ (33,106)
Fund Balance:			
Estimated As of 7/1/2020 ⁽¹⁾	\$ 503,000	\$ 58,000	\$ 445,000
Add: Surplus from current Fiscal Year	(33,106)	-	(33,106)
Fund Balance Available 6/30/21	\$ 469,894	\$ 58,000	\$ 411,894
Less: Delinquent Assessments		(826)	-
Total Cash Available		\$ 57,174	\$ 411,894
Current Reserve for Loan as required			335,220
Total District Cash			\$ 747,114

- Notes:
- 1 Fund Balance as of 7/1/20 is estimated based on third quarter financials, trued up for whole year
 - 2 This fund is required to have a reserve of 150% of the single highest year of expected payments, which will be used pay the balance at the end. (\$335,220)