

Los Carneros Water District 2020-21 Financials Through March 31, 2021

	Budget	Operations	Debt Service ⁽²⁾	Total
Revenues				
45100 Interest	\$ 12,000	\$ 535	\$ 5,811	\$ 6,346
44300 Forfeitures and Penalties	-	-	2,000	2,000
44400 Penalties and Interest on Assessments	2,000	1,041	-	1,041
46700 Assessment Revenues	435,400	20,000	230,130	250,130
Total Revenues	449,400	21,576	237,941	259,517
Expenses				
52105 Election Services	-	-	-	-
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	10,600	978	-	978
52140 Legal Services	3,000	7,887	-	7,887
52145 Engineer Services (NBS)	4,800	3,796	-	3,796
52605 Rent Expense - Building	-	-	-	-
52700 Insurance	500	447	-	447
53100 Office Supplies (Website)	1,000	-	-	-
53650 Community Outreach Supplies	1,000	-	-	-
54105 Principal on Debt ⁽³⁾	415,306	-	396,459	396,459
54315 Interest on Debt	46,200	-	35,761	35,761
Total Expenses	\$ 482,506	\$ 13,159	\$ 432,220	\$ 445,379
Surplus (Deficit)	(33,106)	\$ 8,417	\$ (194,279)	\$ (185,862)
Fund Balance				
As of 6/30/2020 ⁽¹⁾	\$ 490,230	\$ 57,974	\$ 432,256	\$ 490,230
Surplus/(Deficit) from current Fiscal Year	(33,106)	8,417	(194,279)	(185,862)
Fund Balance Available 3/31/2021	\$ 457,124	\$ 66,391	\$ 237,977	\$ 304,368
Less: Delinquent Assessments	-	-	-	-
Total Cash Available	\$ 457,124	\$ 66,391	\$ 237,977	\$ 304,368
Current Reserve for Loan as required				335,220
Total District Cash				\$ 639,588

- Notes:
- 1 Fund Balance as of 6/30/2020 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	\$ 299,459
Additional Principle Payment from surplus	97,000
	<u>\$ 396,459</u>

Loan Balance	\$ 3,179,582
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