

**Los Carneros Water District
2019-20 Financials Through December 31, 2019**

	Budget	Operations	Debt Service ⁽³⁾	Total
Revenues				
45100 Interest	\$ 16,000	\$ 606	\$ 6,959	\$ 7,565
44400 Penalties and Interest on Assessments	2,000	-	57	57
46700 Assessment Revenues	435,400	20,000	222,867	242,867
Total Revenues	453,400	20,606	229,883	250,489
Expenses				
52105 Election Services	-	-	-	-
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	11,000	6,178	-	6,178
52140 Legal Services	3,000	1,838	-	1,838
52145 Engineer Services (NBS)	4,800	2,458	-	2,458
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 ⁽⁴⁾	504,000	-	415,306	415,306
54315 Interest on Debt	46,200	-	39,914	39,914
Total Expenses	\$ 571,200	\$ 11,025	\$ 455,220	\$ 466,245
Surplus (Deficit)	(117,800)	\$ 9,581	\$ (225,337)	\$ (215,756)
Fund Balance				
As of 6/30/2019 ⁽²⁾	\$ 515,379	\$ 55,708	\$ 459,671	\$ 515,379
Add: Surplus from current Fiscal Year	(117,800)	9,581	(225,337)	(215,756)
Fund Balance Available 12/31/2019	\$ 397,579	\$ 65,289	\$ 234,334	\$ 299,623
Less: Delinquent Assessments ⁽¹⁾		(826)	-	(826)
Total Cash Available		\$ 64,463	\$ 234,334	\$ 298,797
		Current Reserve for Loan as required		335,220
		Total District Cash		\$ 634,017

Notes: 1 Assessments do not include delinquent assessments (see reconciliation to cash balance).
2 Fund Balance as of 6/30/2019 includes unspent assessment revenue from prior years.
3 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

4 Principle Payment Required	\$ 295,306
Additional Principle Payment from surplus	120,000
	<u>\$ 415,306</u>
 Loan Balance (does not include interest)	 \$ 3,576,041