

Los Carneros Water District

2019-20 Financials Through June 30, 2020

	Budget	Operations	Debt Service ⁽²⁾	Total
Revenues				
45100 Interest	\$ 16,000	\$ 1,101	\$ 12,352	\$ 13,453
44400 Penalties and Interest on Assessments	2,000	-	57	57
46700 Assessment Revenues	435,400	20,000	415,396	435,396
Total Revenues	453,400	21,101	427,805	448,906
Expenses				
52105 Election Services	-	-	-	-
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	11,000	8,075	-	8,075
52140 Legal Services	3,000	5,119	-	5,119
52145 Engineer Services (NBS)	4,800	4,965	-	4,965
52605 Rent Expense - Building	200	-	-	-
52700 Insurance	500	500	-	500
53100 Office Supplies (Website)	400	126	-	126
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	\$ 571,200	\$ 18,836	\$ 455,219	\$ 474,055
Surplus (Deficit)	(117,800)	\$ 2,265	\$ (27,414)	\$ (25,149)
Fund Balance				
As of 6/30/2019 ⁽¹⁾	\$ 515,379	\$ 55,709	\$ 459,670	\$ 515,379
Add: Surplus from current Fiscal Year	(117,800)	2,265	(27,414)	(25,149)
Fund Balance Available 6/30/2020	\$ 397,579	\$ 57,974	\$ 432,256	\$ 490,230
Less: Delinquent Assessments		(1,470)	-	(1,470)
Total Cash Available		\$ 56,504	\$ 432,256	\$ 488,760
		Current Reserve for Loan as required		335,220
		Total District Cash		\$ 823,980

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	\$ 3,576,041
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