

Los Carneros Water District 2022-23 Financials Through June 30 2023

	Budget	Operations	Debt Service ⁽²⁾	Total
Revenues				
45100 Interest	\$ 5,420	\$ 645	\$ 7,235	\$ 7,880
44300 Forfeitures and Penalties	-	-	-	-
44400 Penalties and Interest on Assessments	-	-	1,199	1,199
46700 Assessment Revenues	435,400	20,000	415,397	435,397
Total Revenues	<u>440,820</u>	<u>20,645</u>	<u>423,831</u>	<u>444,476</u>
Expenses				
52105 Election Services	2,000	809	-	809
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	5,000	3,215	-	3,215
52140 Legal Services	7,500	4,193	-	4,193
52145 Engineer Services (NBS)	5,500	5,458	-	5,458
52700 Insurance	500	463	-	463
53100 Office Supplies (Website)	1,000	600	-	600
53650 Community Outreach Supplies	1,000	-	-	-
54105 Principal on Debt ⁽³⁾	393,000	-	391,308	391,308
54315 Interest on Debt	27,220	-	27,912	27,912
Total Expenses	<u>\$ 442,820</u>	<u>\$ 14,789</u>	<u>\$ 419,220</u>	<u>\$ 434,009</u>
Surplus (Deficit)	<u>(2,000)</u>	<u>\$ 5,856</u>	<u>\$ 4,611</u>	<u>\$ 10,467</u>
Fund Balance				
As of 6/30/2022 ⁽¹⁾	\$ 484,007	\$ 60,216	\$ 423,791	\$ 484,007
Surplus/(Deficit) from current Fiscal Year	<u>(2,000)</u>	<u>5,856</u>	<u>4,611</u>	<u>10,467</u>
Fund Balance Available 6/30/2023	<u>\$ 482,007</u>	<u>\$ 66,072</u>	<u>\$ 428,402</u>	<u>\$ 494,474</u>
Less: Delinquent Assessments		-	-	-
Total Cash Available		<u>\$ 66,072</u>	<u>\$ 428,402</u>	<u>\$ 494,474</u>
		Current Reserve for Loan as required		335,220
		Total District Cash		<u>\$ 829,694</u>

- Notes:
- 1 Fund Balance as of 6/30/2022 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	\$ 307,308
Additional Principle Payment from surplus	84,000
	<u>\$ 391,308</u>

Loan Balance	\$ 2,399,850
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