

Los Carneros Water District
2021-22 Financials Through June 30, 2022 (Not Audited)

	Budget	Operations	Debt Service ⁽²⁾	Total
Revenues				
45100 Interest	\$ 8,000	\$ 419	\$ 4,297	\$ 4,716
44300 Forfeitures and Penalties	-	-	-	-
44400 Penalties and Interest on Assessments	-	-	201	201
46700 Assessment Revenues	435,400	20,000	415,397	435,397
Total Revenues	443,400	20,419	419,895	440,314
Expenses				
52105 Election Services	-	-	-	-
52115 Property Tax Admin Fees	100	51	-	51
52125 Audit & Accounting Services	6,000	6,733	-	6,733
52140 Legal Services	7,600	5,595	-	5,595
52145 Engineer Services (NBS)	4,800	6,237	-	6,237
52605 Rent Expense - Building	-	-	-	-
52700 Insurance	500	455	-	455
53100 Office Supplies (Website)	1,000	600	-	600
53650 Community Outreach Supplies	1,000	-	-	-
54105 Principal on Debt ⁽³⁾	422,500	-	388,424	388,424
54315 Interest on Debt	32,800	-	31,796	31,796
Total Expenses	\$ 476,300	\$ 19,671	\$ 420,220	\$ 439,891
Surplus (Deficit)	(32,900)	748	(325)	423
Fund Balance				
As of 6/30/2021 ⁽¹⁾	\$ 483,584	\$ 59,468	\$ 424,116	\$ 483,584
Surplus/(Deficit) from current Fiscal Year	(32,900)	748	(325)	423
Fund Balance Available 6/30/2022	\$ 450,684	\$ 60,216	\$ 423,791	\$ 484,007
Less: Delinquent Assessments		-	-	-
Total Cash Available		\$ 60,216	\$ 423,791	\$ 484,007
		Current Reserve for Loan as required		335,220
		Total District Cash		\$ 819,227

- Notes:
- 1 Fund Balance as of 6/30/2021 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	\$ 303,424
Additional Principle Payment from surplus	85,000
	<u>\$ 388,424</u>

Loan Balance	\$ 2,791,158
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