

**SIERRA CEDARS COMMUNITY  
SERVICES DISTRICT**

**FINANCIAL STATEMENTS  
June 30, 2020 and 2019**

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**June 30, 2020 and 2019**

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# **Jerold P. Logoluso**

CERTIFIED PUBLIC ACCOUNTANT

770 East Shaw Avenue, Suite 102

Fresno, California 93710-7708

Telephone 559 229-6018

Facsimile 559 229-8641

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Sierra Cedars Community Services District  
Shaver Lake, California

I have audited the accompanying financial statements of the business-type activities, of Sierra Cedars Community Services District as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

### **Opinions**

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Sierra Cedars Community Services District, as of June 30, 2020 and 2019, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Sierra Cedars Community Services District**  
**June 30, 2020 and 2019**

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 5 and 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

The statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I do not express an opinion or provide any assurance on them.

  
JEROLD P. LOGOLUSO

Fresno, California  
August 28, 2020  
Principle Auditor: Jerold P. Logoluso  
Firm ID number: 77-0078645

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2020 and 2019**

**I. DESCRIPTION OF OPERATIONS:**

The Sierra Cedars Community Services District was formed on November 24, 1964, by resolution of the Board of Supervisors of Fresno County. The District is located in the northeast portion of Fresno County and encompasses approximately 150 acres. Organized to provide the services granted under Section 61000 of the Government Code, the present activities consist of supplying water for domestic use, the removal of snow from the streets in the District and maintenance of District streets. The District operates pursuant to Division 3 of Government Code, the Community District Law, and is governed by a Board of Directors consisting of the following members:

<u>Name</u>	<u>Title</u>
Dan Mockbee	President
Vicki Collier-McDonald	Vice-President
Mike LaRue	Member
Dave Finley	Member
Phil Erdman	Member

**II. ACCOMPLISHMENTS THIS YEAR:**

One of the financial accomplishments this fiscal year was to successfully operate the district within budget. The district showed an operating income of \$245,998 which was \$15,632 over the budgeted amount of \$230,366. The operating expenses totaled \$252,021 which was \$21,656 over the budgeted amount of \$230,365.

**III. COMPARISON OF BUDGET TO ACTUAL:**

The monthly financial statement always contains a fiscal YTD figure, a fiscal year budget, and a calculation of the amount over/under. The operating expenses were over budget due to a lack of budgeting for employee payroll and an excess of snow plowing expenditure, because of above average snow fall this past winter.

**IV. BRIEF ANALYSIS OF FINANCIAL ACTIVITIES:**

The financial statements of the District report information about the District using accounting methods similar to those used by private sector companies. These statements offer short- and long-term financial information about its activities.

Short-term financial information is recorded as follows: The monthly Balance Sheet includes all of the District's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to the District creditors (liabilities). The monthly combined income - Expenses vs. Budget Sheet includes all of the income and expense for the month and YTD, and compares with the Fiscal Year Budget. Net income is realized at the bottom of the statement. The monthly check register is used as the primary way of reviewing cash flow.

Long-term financial information is realized from the yearly audited report prepared by a C.P.A. or from comparison of yearly budgets, incomes and expenses. A yearly comparison of income and expense, excluding Res.80 funds and depreciation was completed. It showed the net income fluctuated from year to year with an overall net income accumulated from June 30, 2004 to June 30, 2020 to be \$610,649.

SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020 and 2019

SIERRA CEDARS COMMUNITY SERVICES DISTRICT

STATEMENT OF NET POSITION

June 30, 2020 and 2019

ASSETS

	<u>2020</u>	<u>2019</u>
<b>CURRENT ASSETS</b>	\$ 603,686	\$ 733,094
<b>CAPITAL ASSETS</b>	835,321	756,707
<b>TOTAL ASSETS</b>	<u>1,439,007</u>	<u>1,489,801</u>

LIABILITIES

<b>CURRENT LIABILITIES</b>	<u>4,092</u>	<u>48,862</u>
Total Liabilities	<u>4,092</u>	<u>48,862</u>

NET POSITION

Investment in capital assets, net	835,321	756,707
Unrestricted	<u>599,594</u>	<u>684,232</u>
<b>TOTAL NET POSITION</b>	<u>\$1,434,915</u>	<u>\$1,440,939</u>

SIERRA CEDARS COMMUNITY SERVICES DISTRICT

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>	\$ 245,998	\$ 224,814
<b>OPERATING EXPENSES</b>	252,022	272,851
<b>CHANGE IN NET POSITION</b>	(6,024)	(48,037)
<b>NET POSITION, beginning of year</b>	<u>1,440,939</u>	<u>1,488,976</u>
<b>NET POSITION, end of year</b>	<u>\$1,434,915</u>	<u>\$1,440,939</u>

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020 and 2019**

**V. DISCUSSION OF FUTURE CAPITAL ASSETS NEEDED:**

As of June 30, 2020 the district has \$601,565 in general reserves which is unallocated for any specific purpose.

Presently the district has not identified any new major capital improvement projects.

Future capital assets that are needed will be funded from Capital Funds made up of reserves and depreciation.

**VI. CURRENT YEAR CAPITAL ASSET ACTIVITY:**

During the current year there was \$13,894 capitalized for the installation of 5 water sampling stations, \$17,624 capitalized for 4 fire hydrant replacements, and \$95,305 capitalized for the paving of numerous roads throughout the district. The total amount of capitalized assets for the year is \$126,823. The water system items are depreciated over 10 years and the roads are depreciated over 15 years.

**VII. REQUEST FOR INFORMATION:**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in Sierra Cedars Community Services District finances. Questions concerning any of the above information provided in this report or request for additional information should be addressed to Sierra Cedars Community Services District, Financial Services, P.O. Box 494, Shaver Lake, CA 93664.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**STATEMENTS OF NET POSITION**

**June 30, 2020 and 2019**

**ASSETS**

	<u>2020</u>	<u>2019</u>
<b>CURRENT ASSETS</b>		
Cash - unrestricted	\$ 602,433	\$ 731,404
Cash - held by County of Fresno	467	202
Accounts receivable, net	135	262
Prepaid expense	<u>651</u>	<u>1,226</u>
Total current assets	<u>603,686</u>	<u>733,094</u>
<b>PROPERTY AND EQUIPMENT</b>		
Building	63,019	63,019
Water system	1,314,460	1,282,943
Fixtures	9,502	9,502
Equipment	2,338	2,338
Infrastructure	<u>95,305</u>	<u>--</u>
	1,484,624	1,357,802
Less accumulated depreciation	<u>(649,303)</u>	<u>(601,095)</u>
	<u>835,321</u>	<u>756,707</u>
<b>TOTAL ASSETS</b>	<u>1,439,007</u>	<u>1,489,801</u>

**LIABILITIES**

<b>CURRENT LIABILITIES</b>		
Accounts payable - General	<u>4,092</u>	<u>48,862</u>
Total current liabilities	<u>4,092</u>	<u>48,862</u>

**NET POSITION**

Investment in capital assets, net	835,321	756,707
Unrestricted	<u>599,594</u>	<u>684,232</u>
<b>TOTAL NET POSITION</b>	<u>\$1,434,915</u>	<u>\$1,440,939</u>

See accompanying notes to the financial statements.



**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

**For the Years Ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES</b>		
Tax assessments	\$ 41,703	\$ 41,572
Water and snow removal	197,426	179,952
Interest income	6,010	2,336
Miscellaneous	<u>859</u>	<u>954</u>
 TOTAL OPERATING INCOME	 <u>245,998</u>	 <u>224,814</u>
 <b>OPERATING EXPENSES</b>		
Board meeting	55	186
Dues and subscriptions	3,882	3,714
Depreciation	48,208	42,353
Insurance	2,809	2,146
Legal and accounting	21,827	19,069
Office	7,718	2,777
Payroll	24,613	--
License & fees	1,691	1,526
Maintenance - water system	10,903	52,148
Service contracts	1,009	13,281
Snow removal	101,817	108,080
Taxes - other	21	21
Utilities	5,548	6,601
Water testing	4,877	4,832
Water manager	16,800	14,600
Well drilling costs	<u>244</u>	<u>1,517</u>
 TOTAL OPERATING EXPENSES	 <u>252,022</u>	 <u>272,851</u>
 <b>OPERATING INCOME AND CHANGE IN NET POSITION</b>	 (6,024)	 (48,037)
 <b>NET POSITION, beginning of year</b>	 <u>1,440,939</u>	 <u>1,488,976</u>
 <b>NET POSITION, end of year</b>	 <u>\$ 1,434,915</u>	 <u>\$ 1,440,939</u>

See accompanying notes to the financial statements.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**STATEMENTS OF CASH FLOWS**  
**For the Years Ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	\$ 197,536	\$ 179,842
Receipts from tax assessments	41,703	41,572
Receipts from investment income	6,026	2,317
Receipts from miscellaneous income	859	954
Payments for operating expenses	<u>(248,008)</u>	<u>(181,803)</u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u>(1,884)</u>	 <u>42,882</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	<u>(126,822)</u>	<u>(29,303)</u>
 NET CASH (USED) BY INVESTING ACTIVITIES	 <u>(126,822)</u>	 <u>(29,303)</u>
 <b>NET INCREASE (DECREASE) IN CASH</b>	 <b>(128,706)</b>	 <b>13,579</b>
 <b>CASH AT BEGINNING OF YEAR</b>	 <u>731,606</u>	 <u>718,027</u>
 <b>CASH AT END OF YEAR</b>	 <u>\$ 602,900</u>	 <u>\$ 731,606</u>
 <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Change in net position	\$ (6,024)	\$ (48,037)
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation	48,208	42,353
(Increase) decrease in:		
Accounts receivable	127	(130)
Prepaid expense	575	85
Increase (decrease) in:		
Accounts payable	<u>(44,770)</u>	<u>48,611</u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u>\$ (1,884)</u>	 <u>\$ 42,882</u>

See accompanying notes to the financial statements.

SIERRA CEDARS COMMUNITY SERVICES DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 2020 and 2019

**NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Financial Reporting Entity**

The Sierra Cedars Community Services District was formed on November 24, 1964, by resolution of the Board of Supervisors of Fresno County. The District is located in the northeast portion of Fresno County and encompasses approximately 150 acres. Organized to provide the services granted under Section 61000 of the Government Code, the present activities consist of supplying water for domestic use, the removal of snow from the streets in the District and maintenance of District streets. The District operates pursuant to Division 3 of Government Code, the Community District Law, and is governed by a Board of Directors.

**Basic Financial Statements**

The basic financial statements (i.e., Statements of Net Position, the Statements of Revenues, Expenses and Changes in Net Position, and the Statements of Cash Flows) report information on all of the enterprise activities of the District. These basic financial statements are presented in accordance with Governmental Accounting Standards Board (GASB) No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments* and related standards. This standard, along with (GASB) No. 63, provides for significant changes in terminology; recognition of contributions in the Statements of Revenues, Expenses and Changes in Net Position; inclusion of a Management Discussion and Analysis as required supplementary information; and other changes.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The basic financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statements of Net Position. The Statements of Revenues, Expenses and Changes in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 are generally followed to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities, subject to some limitations. The District has elected not to follow subsequent private-sector guidance.

The District distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering water and road maintenance operations. The principle operating revenues of the District are charges to customers for sales and services. Operating expenses include the cost of sales and services, general and administrative expenses and depreciation of capital assets. Depreciation expense is not divided between water and road maintenance operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Capital contributions are reported as a separate line item in the Statements of Revenues, Expenses and Changes in Net Position.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. The short-term investments include tax collection deposits held by the Fresno County Treasurer in an Investment Trust Fund, before they are distributed to the district.

(Continued)

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019**

**NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)**

**Net Position**

Net Position presents the difference between assets and liabilities in the statement of net position. Net Position invested in capital assets is reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net Position is reported as restricted when there are legal limitations imposed on their use by District legislation or external restrictions by creditors, grantors, laws or regulations of other governments.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Capital Assets**

Capital assets are stated at cost, net of accumulated depreciation, except for the portions acquired by contribution, which are recorded at fair value at the time received. The capitalization threshold for all capital assets is \$1,500. Depreciation is based on the estimated useful lives of the assets, which range from 5 to 20 years, using the straight-line method.

The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized.

**Property Tax Calendar**

The County of Fresno assesses properties, bills for, collects, and distributes property taxes on behalf of Sierra Cedars Community Services District, as follows:

	<b><u>Secured</u></b>
Lien dates	January 1
Levy dates	July 1
Due dates	50% on November 1 and 50% on February 1
Delinquent as of	December 10 (for November) April 10 (for February)

**Other**

The District operates on the accrual basis of accounting. Funds are collected by Fresno County and transferred by warrant into a commercial checking account maintained with a local bank.

Revenue for the District is primarily derived from flat fee water sales and tax assessments.

The general manager has been authorized by the Board to sign for disbursements of \$5,000 or less. Disbursements in excess of \$5,000 require the signature of the general manager and a board member or two board members.

**Date of Management's Evaluation**

Management has evaluated subsequent events through August 28, 2020, the date on which the financial statements were available to be issued.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
June 30, 2020 and 2019

**NOTE B CASH DEPOSITS**

The District maintains its cash accounts at Central Valley Community Bank and Five Star Bank, as detailed below:

	<u>Maturity</u>	<u>2020</u>	<u>2019</u>
Checking-CVCB	Demand	\$ 46,666	\$ 100,922
Money Market-CVCB	Demand	64,477	161,006
Money Market-FSB	Demand	190,819	-0-
Savings Sweep-FSB	Demand	300,471	-0-
Certificate of Deposit-CVCB	12/09/19	-0-	69,453
Certificate of Deposit-CVCB	5/6/19	-0-	220,984
Certificate of Deposit-CVCB	6/04/19	-0-	179,039
TOTAL		<u>602,433</u>	<u>731,404</u>
Amount insured by the Federal Deposit Insurance Corporation Per Bank		<u>(250,000)</u>	<u>(250,000)</u>
Uninsured, but collateralized		<u>\$ -0-</u>	<u>\$ 481,404</u>

The California Government Code requires California banks and savings and loan associations to secure the District's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the District's name.

**NOTE C COMMITMENTS**

The District approved a contract for snow removal on June 06, 2019. The contract for snow removal calls for a base contract of \$84,525 for each year from July 2019 to June 2022. The lump sum amount in the pricing schedule may be re-negotiated prior to each snow removal season to reflect any inordinate changes in cost to either party. Additional charges of \$3,750 per foot of snow over 108 inches may be due depending on snow levels each year.

**NOTE D NET POSITION**

Net position represents the difference between assets and liabilities. Designations of unrestricted net position represents the District management's intentions for the use of resources. The net position amounts are as follows:

	<u>2020</u>	<u>2019</u>
Invested in capital assets, net of related debt	\$ 835,321	\$ 756,707
Restricted for capital projects	--	--
Unrestricted		
Assigned for snow removal and road repair	140,204	150,062
Unassigned	<u>459,390</u>	<u>534,170</u>
TOTAL NET POSITION	<u>\$ 1,434,915</u>	<u>\$ 1,440,939</u>

**NOTE E RISK MANAGEMENT**

The District is insured through the ACWA/Joint Powers Insurance Authority (JPIA) for basic property insurance with a deductible of \$1,000 for \$1,007,954 of value. The district has auto and general liability insurance through ACWA/JPIA. General liability is \$2,000,000 per occurrence with a deductible of \$1,000, and auto is \$1,000,000 per occurrence with a \$1,000 deductible. The district has no vehicles.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2020 and 2019**

**NOTE F PROPERTY AND EQUIPMENT**

Property and equipment acquisitions and disposition are as follows:

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 1,357,802	\$ 1,328,499
Additions	126,822	29,303
Deletions	<u>          --</u>	<u>          --</u>
Balance, end of year	<u>\$ 1,484,624</u>	<u>\$ 1,357,802</u>

**NOTE G BUDGETARY COMPARISON RECONCILIATION**

Depreciation expense is budgeted on an estimated basis and will differ from the actual year end calculation.

**REQUIRED SUPPLEMENTARY INFORMATION**

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**BUDGETARY COMPARISON SCHEDULES**

June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<b>Variance Positive (Negative)</b>
<b>OPERATING REVENUES</b>			
Tax receipts	\$ 37,500	\$ 41,703	\$ 4,203
Water and snow removal	191,265	197,426	6,160
Interest income	1,000	6,010	5,010
Miscellaneous income	<u>600</u>	<u>859</u>	<u>259</u>
<b>TOTAL OPERATING INCOME</b>	<u>230,365</u>	<u>245,998</u>	<u>15,632</u>
<b>OPERATING EXPENSES</b>			
Accounting	6,200	7,000	(800)
Board meeting	150	55	95
Dues and subscriptions	3,915	3,882	33
Depreciation	41,500	48,208	(6,708)
Insurance	5,450	2,809	2,641
Legal	9,000	14,827	(5,827)
Miscellaneous	75	72	3
Office	950	27,969	(27,018)
License and fees	--	1,691	(1,691)
Repairs and maintenance - general	4,000	690	3,310
Maintenance - water system	6,600	10,457	(3,857)
Maintenance - street	18,500	--	18,500
Service contracts	14,600	1,009	13,591
Snow removal	87,025	101,817	(14,792)
Taxes - other	1,550	21	1,529
Per Diem	1,200	--	1,200
Outside services	300	4,290	(3,990)
Utilities	6,550	5,548	1,002
Water testing	6,000	4,877	1,123
Water manager	16,800	16,800	--
Well drilling Costs	<u>--</u>	<u>--</u>	<u>--</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>230,365</u>	<u>252,022</u>	<u>(21,656)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ --</u>	<u>\$ (6,024)</u>	<u>\$ (6,024)</u>
<b>CAPITAL OUTLAY</b>			
Water capital expenditures	\$ --	\$ 31,518	\$ (31,518)
Infrastructure capital expenditures	<u>--</u>	<u>95,305</u>	<u>(95,305)</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>\$ --</u>	<u>\$ 126,822</u>	<u>\$ (126,822)</u>

See accountant's report



**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**STATISTICAL SECTION**  
**June 30, 2020**

**A. FINANCIAL TRENDS**

Net position represents the difference between assets and liabilities. Designations of unrestricted net position represents the District management's intentions for the use of resources. The net position amounts are as follows:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Invested in capital assets, net of related debt	\$ 835,321	\$ 756,707	\$ 769,757
Restricted for capital projects	--	--	--
Unrestricted			
Assigned for snow removal and road repair	140,204	150,062	176,150
Unassigned	<u>459,390</u>	<u>534,170</u>	<u>543,069</u>
<b>TOTAL NET POSITION</b>	<b><u>\$1,434,915</u></b>	<b><u>\$1,440,939</u></b>	<b><u>\$1,488,976</u></b>

**B. REVENUE CAPACITY**

Rates by lot

For the <u>Year ended</u>	<u>Developed</u>		<u>Developed Oversized</u>		<u>Undeveloped</u>		<u>Vacant</u>	
	<u>Lots</u>	<u>Rate</u>	<u>Lots</u>	<u>Rate</u>	<u>Lots</u>	<u>Rate</u>	<u>Lots</u>	<u>Rate</u>
June 30, 2020	230	775.72	0	946.42	26	494.24	0	468.92
June 30, 2019	230	735.98	0	946.42	25	468.92	1	468.92
June 30, 2018	230	693.02	0	946.42	25	441.54	1	441.54
June 30, 2017	228	653.18	0	946.42	26	416.16	1	416.16
June 30, 2016	228	653.18	0	946.42	26	416.16	1	416.16
June 30, 2015	226	717.78	2	946.42	23	457.32	1	457.32
June 30, 2014	226	1,105.42	2	1,334.06	23	457.32	1	894.86
June 30, 2013	226	1,105.42	2	1,334.06	23	457.32	1	894.86
June 30, 2012	226	1,105.42	2	1,334.06	23	457.32	1	894.86
June 30, 2011	226	1,105.42	2	1,334.06	23	457.32	1	894.86
June 30, 2010	224	1,105.42	2	1,334.06	25	457.32	1	894.86
June 30, 2009	223	1,073.22	2	1,295.20	26	444.00	1	868.80
June 30, 2008	220	1,031.94	2	1,245.38	29	426.92	1	835.38
June 30, 2007	217	983.80	2	1,186.08	32	406.59	1	795.60
June 30, 2006	215	944.99	2	1,140.46	21	390.95	0	--

Revenues

<u>For the Year ended</u>	<u>Revenue Received</u>
June 30, 2020	\$ 197,426
June 30, 2019	179,953
June 30, 2018	170,436
June 30, 2017	171,031
June 30, 2016	159,886
June 30, 2015	177,979
June 30, 2014	269,375
June 30, 2013	258,215
June 30, 2012	257,842
June 30, 2011	272,911
June 30, 2010	264,536
June 30, 2009	264,282
June 30, 2008	250,444
June 30, 2007	242,987
June 30, 2006	222,681

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
 STATISTICAL SECTION  
 June 30, 2020**

**C. DEBT CAPACITY INFORMATION**

The District has no information to report with no debt outstanding.

**D. DEMOGRAPHIC AND ECONOMIC INFORMATION**

The District covers 150 acres comprising of 230 developed lots and 26 undeveloped lots.

**E. OPERATING INFORMATION**

The District continues to search for additional sources of water.

<u>For the Year ended</u>	<u>Total gallons Of water pumped</u>	<u>Gallons of water pumped June, July, August</u>
June 30, 2020	4.6 million	1.5 million
June 30, 2019	5.8 million	1.9 million
June 30, 2018	4.4 million	1.5 million
June 30, 2017	5.4 million	2.1 million
June 30, 2016	3.0 million	1.0 million
June 30, 2015	3.2 million	1.1 million
June 30, 2014	4.3 million	1.7 million
June 30, 2013	7.5 million	2.5 million
June 30, 2012	7.4 million	2.0 million
June 30, 2011	9.6 million	2.1 million
June 30, 2010	5.5 million	1.7 million
June 30, 2009	6.0 million	1.9 million
June 30, 2008	6.7 million	2.2 million
June 30, 2007	8.2 million	2.6 million
June 30, 2006	8.5 million	3.1 million

See accountant's report.