

**SIERRA CEDARS COMMUNITY  
SERVICES DISTRICT**

**FINANCIAL STATEMENTS  
June 30, 2023 and 2022**

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**June 30, 2023 and 2022**

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**INDEPENDENT AUDITOR'S REPORT**

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

We 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, 2023 and 2022, 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**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinions**

In our 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, 2023 and 2022, 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.

**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. We 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 we obtained during my audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information presented in the statistical section, which is the responsibility of management, is presented for additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Logoluso & Kraus*

Logoluso & Kraus

Fresno, California  
August 27, 2023  
Principle Auditor: Jerod M. Kraus  
Firm ID number: 87-1350839

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**

**June 30, 2023 and 2022**

**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>
Mike LaRue	President
Vicki Collier-McDonald	Vice-President
Phil Erdman	Member
Dave Finley	Member
Jeff Hixon	Member

**II. 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 expenses for the last 10 years, including depreciation funding starting in FY 13/14 (excluding Res 80 Funds) was completed along with an end-of-year snapshot of Cash Assets.

**III. ACCOMPLISHMENTS THIS YEAR:**

One of the financial accomplishments this fiscal year was to successfully operate the district in spite of major water pipeline repairs, excessive snow removal costs, and inflation. Budgeted operating income was \$335,808 and budgeted operating expenses totaled \$305,793. Cash assets for the fiscal year decreased \$78,404 to \$455,390. The District Reserve Accounts will have to be replenished in future years. A major increase in the Sierra Cedars Assessment was enacted for the next fiscal year.

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

The monthly financial statement always contains a fiscal YTD figure and a fiscal year budget figure.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2023 and 2022**

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**STATEMENTS OF NET POSITION**

**June 30, 2023 and 2022**

**ASSETS**

	<u>2023</u>	<u>2022</u>
<b>CURRENT ASSETS</b>	\$ 457,269	\$ 535,064
<b>CAPITAL ASSETS</b>	<u>1,036,945</u>	<u>1,054,547</u>
<b>TOTAL ASSETS</b>	<u>1,494,214</u>	<u>1,589,611</u>

**LIABILITIES**

<b>CURRENT LIABILITIES</b>	<u>6,182</u>	<u>4,442</u>
Total Liabilities	<u>6,182</u>	<u>4,442</u>

**NET POSITION**

Investment in capital assets, net	1,036,945	1,054,547
Unrestricted	<u>451,087</u>	<u>530,622</u>
<b>TOTAL NET POSITION</b>	<u>\$ 1,488,032</u>	<u>\$ 1,585,169</u>

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

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

**For the Years Ended June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
<b>OPERATING REVENUES</b>	\$ 353,785	\$ 454,269
<b>OPERATING EXPENSES</b>	<u>450,922</u>	<u>271,493</u>
<b>CHANGE IN NET POSITION</b>	(97,137)	182,776
<b>NET POSITION, beginning of year</b>	<u>1,585,169</u>	<u>1,402,393</u>
<b>NET POSITION, end of year</b>	<u>\$ 1,488,032</u>	<u>\$ 1,585,169</u>

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2023 and 2022**

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

The Board of Directors has recommended the district's long range plans include new wells being drilled, water tank refurbishment/replacement, SCADA and Smart water meters, and main line water pipes and valve replacement. A major grant of \$622,000 was obtained from the CA State Department of Water Resources to enable the district to drill new wells and replace and/or refurbish the water tanks. Other projects will be funded from Capital Depreciation Reserve funds, and/or grants and loans, with the time frame for completion dependent on available funds. Aging pipelines and climate change factors could disrupt future capital assets assessments.

**VI. 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 financial information should be addressed to General Manager, 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, 2023 and 2022

**ASSETS**

	<u>2023</u>	<u>2022</u>
<b>CURRENT ASSETS</b>		
Cash - unrestricted	\$ 454,577	\$ 531,431
Cash - held by County of Fresno	813	2,363
Accounts receivable, net	184	78
Prepaid expense	<u>1,695</u>	<u>1,192</u>
Total current assets	<u>457,269</u>	<u>535,064</u>
 <b>PROPERTY AND EQUIPMENT</b>		
Building	63,019	63,019
Water system	1,638,979	1,588,307
Fixtures	9,502	9,502
Equipment	2,338	2,338
Infrastructure	<u>152,055</u>	<u>152,055</u>
	1,865,893	1,815,221
Less accumulated depreciation	<u>(828,948)</u>	<u>(760,674)</u>
	<u>1,036,945</u>	<u>1,054,547</u>
 <b>TOTAL ASSETS</b>	 <u>1,494,214</u>	 <u>1,589,611</u>

**LIABILITIES**

<b>CURRENT LIABILITIES</b>		
Accounts payable - General	<u>6,182</u>	<u>4,442</u>
Total current liabilities	<u>6,182</u>	<u>4,442</u>

**NET POSITION**

Investment in capital assets, net	1,036,945	1,054,547
Unrestricted	<u>451,087</u>	<u>530,622</u>
 <b>TOTAL NET POSITION</b>	 <u>\$ 1,488,032</u>	 <u>\$ 1,585,169</u>

See accompanying notes and independent accountant's audit report.



**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

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

**For the Years Ended June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
<b>OPERATING REVENUES</b>		
Tax assessments	\$ 51,625	\$ 45,934
Water production and snow removal	289,970	210,690
Interest income	6,860	1,936
Miscellaneous	<u>5,330</u>	<u>3,186</u>
 TOTAL OPERATING INCOME	 <u>353,785</u>	 <u>261,746</u>
 <b>OPERATING EXPENSES</b>		
Dues and subscriptions	4,747	4,457
Depreciation	68,274	55,755
Insurance	9,977	8,774
Legal and accounting	11,975	12,971
Office	3,665	3,605
Payroll	35,650	31,788
License & fees	2,180	1,910
Repairs and maintenance	95,957	35,765
Service contracts	1,437	--
Snow removal	145,104	85,855
Taxes - other	21	21
Utilities	18,243	7,947
Water testing	4,964	2,557
Water manager	25,930	18,950
Well drilling costs	<u>22,798</u>	<u>1,138</u>
 TOTAL OPERATING EXPENSES	 <u>450,922</u>	 <u>271,493</u>
 <b>OPERATING INCOME (LOSS) BEFORE OES GRANT</b>	 <b>(97,137)</b>	 <b>(9,747)</b>
 <b>OES GRANT</b>	 <u>          --</u>	 <u>192,523</u>
 <b>CHANGE IN NET POSITION</b>	 <b>(97,137)</b>	 <b>182,776</b>
 <b>NET POSITION, beginning of year</b>	 <u>1,585,169</u>	 <u>1,402,393</u>
 <b>NET POSITION, end of year</b>	 <u>\$ 1,488,032</u>	 <u>\$1,585,169</u>

See accompanying notes and independent accountant's audit report.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**STATEMENTS OF CASH FLOWS**  
**For the Years Ended June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	\$ 289,969	\$ 210,690
Receipts from tax assessments	51,626	45,934
Receipts from investment income	6,754	1,957
Receipts from miscellaneous income	5,329	3,187
Payments for operating expenses	<u>(381,410)</u>	<u>(214,259)</u>
NET CASH (USED) BY OPERATING ACTIVITIES	<u>(27,732)</u>	<u>47,509</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	<u>(50,672)</u>	<u>(251,743)</u>
NET CASH (USED) BY INVESTING ACTIVITIES	<u>(50,672)</u>	<u>(251,743)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cal OES Grant	--	192,525
Project payable Cal OES grant	<u>--</u>	<u>(192,525)</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>--</u>	<u>--</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	(78,404)	(204,234)
<b>CASH AT BEGINNING OF YEAR</b>	<u>533,794</u>	<u>738,028</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 455,390</u>	<u>\$ 533,794</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Change in net position	\$ (97,137)	\$ (9,747)
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation	68,274	55,755
(Increase) decrease in:		
Accounts receivable	(106)	21
Prepaid expense	(503)	(239)
Increase (decrease) in:		
Accounts payable	<u>1,740</u>	<u>1,719</u>
NET CASH (USED) BY OPERATING ACTIVITIES	<u>\$ (27,732)</u>	<u>\$ 47,509</u>
<b>RECONCILIATION OF CASH AT END OF YEAR TO CASH LINE ITEMS ON THE STATEMENTS OF NET POSITION</b>		
Cash - unrestricted	\$ 454,577	\$ 531,431
Cash - held by County of Fresno	<u>813</u>	<u>--</u>
TOTAL CASH ON STATEMENTS OF NET POSITION	<u>\$ 455,390</u>	<u>\$ 533,794</u>

See accompanying notes and independent accountant's audit report.

# SIERRA CEDARS COMMUNITY SERVICES DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2023 and 2022

### 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, 2023 and 2022**

**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 27, 2023, the date on which the financial statements were available to be issued.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023 and 2022**

**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>2023</u>	<u>2022</u>
Checking-CVCB	Demand	\$ 151,185	\$ 13,935
Money Market-CVCB	Demand	10,001	130,573
Money Market-FSB	Demand	187,160	83,693
Savings Sweep-FSB (multiple banks)	Demand	<u>106,231</u>	<u>303,230</u>
TOTAL		454,577	531,431
Amount insured by the Federal Deposit Insurance Corporation of \$250,000 Per Bank		<u>454,577</u>	<u>531,431</u>
Uninsured, but collateralized		<u>\$ -0-</u>	<u>\$ -0-</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, 2022. The contract for snow removal calls for a base contract of \$93,925 for each year from July 2022 to June 2023. 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 \$3,900 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>2023</u>	<u>2022</u>
Invested in capital assets, net of related debt	\$ 1,036,945	\$ 1,054,547
Restricted for capital projects	--	--
Unrestricted		
Assigned for snow removal and road repair	94,688	106,193
Unassigned	<u>356,399</u>	<u>424,429</u>
TOTAL NET POSITION	<u>\$ 1,488,032</u>	<u>\$ 1,585,169</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 \$1,149,968 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.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023 and 2022**

**NOTE F PROPERTY AND EQUIPMENT**

Property and equipment acquisitions and disposition are as follows:

	<b><u>2023</u></b>	<b><u>2022</u></b>
Balance, beginning of year	\$ 1,815,221	\$ 1,563,478
Additions	50,672	251,743
Deletions	<u>          --</u>	<u>          --</u>
Balance, end of year	<b><u>\$ 1,865,893</u></b>	<b><u>\$ 1,815,221</u></b>

**NOTE G BUDGETARY COMPARISON RECONCILIATION**

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

**NOTE H CAL OES GRANT PROJECT**

The district received \$192,523 in April 2021 from the Community Power Resiliency Allocation Program, provided by Cal OES. The grant paid for the installation of four backup generators for the water system, at wells throughout the district. All grant funds have been spent at this point, and the district has spent more than \$129,501 of its own money on the project in addition to the \$192,523 of grant money. The grant was a state grant. The project was completed in December 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**

**BUDGETARY COMPARISON SCHEDULES**

June 30, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>OPERATING REVENUES</b>			
Tax receipts	\$ 40,000	\$ 51,625	\$ 11,625
Water and snow removal	294,708	289,970	(4,738)
Interest income	600	6,860	6,260
Miscellaneous income	<u>500</u>	<u>5,330</u>	<u>4,830</u>
 TOTAL OPERATING INCOME	 <u>335,808</u>	 <u>353,785</u>	 <u>17,977</u>
<b>OPERATING EXPENSES</b>			
Accounting	8,700	8,600	100
Board meeting	150	--	150
Dues and subscriptions	4,800	4,747	53
Depreciation	55,618	68,274	(12,656)
Insurance	9,000	9,977	(977)
Legal	9,900	3,375	6,525
Miscellaneous	300	--	300
Office	950	836	114
License and fees	--	2,180	(2,180)
Repairs and maintenance - general	8,000	1,454	6,546
Maintenance - water system	7,500	95,957	(88,457)
Maintenance - street	15,600	--	15,600
Service contracts	--	--	--
Snow removal	103,675	143,650	(39,975)
Taxes - other	2,150	21	2,129
Per Diem	--	--	--
Outside services	400	1,437	(1,037)
Payroll	32,200	35,650	(3,450)
Payroll taxes	3,450	2,829	621
Utilities	9,500	18,243	(8,743)
Water testing	6,700	4,964	1,736
Water manager	27,200	25,930	1,270
Well drilling Costs	<u>--</u>	<u>22,798</u>	<u>(22,798)</u>
 TOTAL OPERATING EXPENSES	 <u>305,793</u>	 <u>450,922</u>	 <u>(145,129)</u>
 <b>CHANGE IN NET POSITION</b>	 <u>\$ 30,015</u>	 <u>\$ (97,137)</u>	 <u>\$ (127,152)</u>
 <b>CAL OES GRANT INCOME</b>	 <u>--</u>	 <u>--</u>	 <u>--</u>
<b>NET INCOME</b>	<u>30,015</u>	<u>(97,137)</u>	<u>(127,152)</u>
<b>CAPITAL OUTLAY</b>			
CIP Cal OES grant	\$ --	\$ 48,177	\$ (48,177)
Small Community Drought Relief Grant	--	2,495	(2,495)
Water capital expenditures	30,000	--	30,000
Infrastructure capital expenditures	<u>--</u>	<u>--</u>	<u>--</u>
 TOTAL CAPITAL OUTLAY	 <u>\$ 30,000</u>	 <u>\$ 50,672</u>	 <u>\$ (20,672)</u>

See accountant's report



**SIERRA CEDARS COMMUNITY SERVICES DISTRICT**  
**STATISTICAL SECTION**  
**June 30, 2023**

**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>2023</u>	<u>2022</u>	<u>2021</u>
Invested in capital assets, net of related debt	\$ 1,036,945	\$ 1,054,547	\$ 858,559
Restricted for capital projects	--	--	--
Unrestricted			
Assigned for snow removal and road repair	94,688	106,193	105,299
Unassigned	<u>356,399</u>	<u>424,429</u>	<u>438,535</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 1,488,032</u></u>	<u><u>\$ 1,585,169</u></u>	<u><u>\$ 1,402,393</u></u>

**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, 2023	233	1190.00	0	946.42	23	758.18	0	468.92
June 30, 2022	233	862.58	0	946.42	23	549.58	0	468.92
June 30, 2021	233	818.38	0	946.42	23	521.42	0	468.92
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, 2023	294,708
June 30, 2022	213,621
June 30, 2021	208,727
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

See accountant's report.

**SIERRA CEDARS COMMUNITY SERVICES DISTRICT  
 STATISTICAL SECTION  
 June 30, 2023**

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

**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 233 developed lots and 23 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, 2023	5.1 million	1.7 million
June 30, 2022	4.9 million	1.7 million
June 30, 2021	6.8 million	2.0 million
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.