

**LAKE ARROWHEAD COMMUNITY SERVICES DISTRICT**

**MEMORANDUM**

**DATE:** November 9, 2021

**TO:** **BOARD OF DIRECTORS**  
Lake Arrowhead Community Services District

**FROM:** **JOHN O'BRIEN, Finance Manager**  
**CATHERINE CERRI, General Manager**

**SUBJECT:** **FISCAL YEAR 2021-22 FINANCIAL STATEMENTS AND CASH AND INVESTMENT REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

**A. RECOMMENDATION**

This is an information item only.

**B. REASON FOR RECOMMENDATION**

This is an information item only.

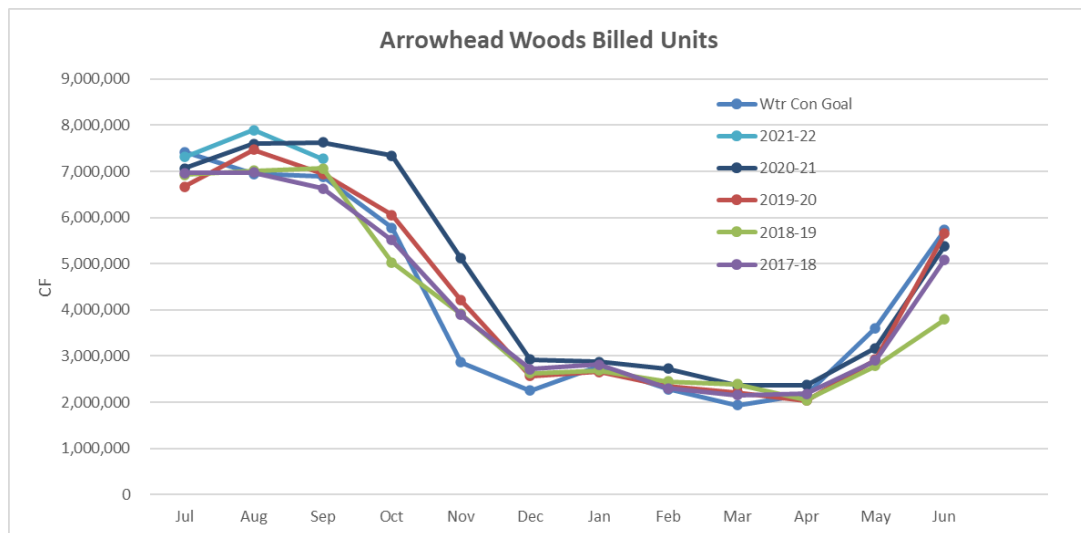
**C. BACKGROUND INFORMATION**

Quarterly reports are presented to the Board of Directors (Board) to provide the most current information on the financial activities of the Lake Arrowhead Community Services District (District) from which to base decisions. Additionally, per the District's Investment Policy, and as encouraged by California Government Code Section 53646, the Treasurer Finance Manager, or his/her designee, shall submit to each member of the Board a quarterly investment report. This report includes the year-to-date financial statements and cash and investment report through the first quarter of fiscal year 2021-22, covering the period through September 30, 2021.

Summary of Significant Items – Financial Statements

Districtwide operating revenue as of September 30, 2021 of \$3.7 million, was 12% or \$392,000 higher as compared to the same period last year. Additional detail is below:

- Water operating revenue was \$1,899,000 or 14% higher as compared to the same period last year. As compared to budget, water operating revenue was 7% or \$127,000 higher primarily due to actual consumption exceeding budget estimates.
- Wastewater operating revenue was 11% or \$167,000 higher as compared to the same period last year. As compared to current year budget, wastewater operating revenue was 1% or \$22,000 lower.
- Deer Lodge Park operating revenue was even when compared to the same period last year and was 16% or \$5,000 above budget.
- Rimforest operating revenue was 4% or \$2,000 lower as compared to the same period last year and was 6% or \$3,400 below to budget.



Consumption as of September 30, 2021, is as follows:

- Water billed units were 5.4% more than the water conservation goal 2013 and reflected an increase of .8% in consumption as compared to the same period last year.
- Deer Lodge Park year-to-date billed units were 6.0% more as compared to the same period last year.
- Rimforest year-to-date billed units were 2.5% lower as compared to the same period last year.

**Operating Expenses through September 2021**

Expense	FYTD 2021-22	PYTD 2020-21	PY Var	PY var %	YTD Bgt	Bgt Var	Bgt Var %
Wages	1,046,948	1,020,194	26,754	3%	1,280,025	(233,077)	-18%
Health Ins	280,829	284,550	(3,721)	-1%	335,730	(54,901)	-16%
Retirement	261,381	266,277	(4,896)	-2%	301,179	(39,798)	-13%
FICA	78,301	75,414	2,888	4%	87,975	(9,674)	-11%
Employer Ins	27,435	23,887	3,548	15%	34,791	(7,356)	-21%
Training	50,695	53,023	(2,328)	-4%	36,051	14,644	41%
Supplies	57,579	56,564	1,015	2%	65,487	(7,908)	-12%
Equipment	100,864	158,954	(58,090)	-37%	221,271	(120,407)	-54%
Fleet	22,981	19,690	3,292	17%	44,607	(21,626)	-48%
Chemicals	55,171	51,311	3,860	8%	53,271	1,900	4%
Meters	28,740	3,581	25,159	0%	31,620	(2,880)	-9%
Liability Ins	66,010	90,660	(24,650)	-27%	59,103	6,907	12%
Outside Services	130,518	170,445	(39,926)	-23%	246,795	(116,277)	-47%
IT Services	53,361	29,936	23,425	78%	92,961	(39,600)	-43%
Legal	4,095	18,884	(14,788)	-78%	51,480	(47,385)	-92%
Electric	180,209	211,555	(31,346)	-15%	165,063	15,146	9%
Utilities	101,995	200,356	(98,361)	-49%	112,098	(10,103)	-9%
Permits	16,619	15,626	992	6%	37,035	(20,416)	-55%
Other	1,001	1,401	(400)	-29%	7,563	(6,562)	-87%
Subtotal	2,564,731	2,752,306	(187,575)	-7%	3,264,105	(699,374)	-21%
Water Purchase	52,821	96,910	(44,089)	-45%	137,868	(85,047)	-62%
Grand Total	2,617,552	2,849,217	(231,665)	-8%	3,401,973	(784,421)	-23%

Overall operating expenses as of September 30, 2021, were 7% lower than prior year and 21% below budget. Significant increases as compared to budget include increases in insurances and utilities.

The District purchased 5.39 acre-feet of water from CLAWA for Arrowhead Woods in the first quarter. The District has a balance of \$2.3 million for water that was prepaid to CLAWA. Also, in the first quarter, Deer Lodge Park purchased 9.45 acre-feet and Rimforest purchased 11.84 acre-feet from CLAWA.

Summary of Significant Items – Cash and Investment Report

All District investment activities and all components of the investment portfolio for the period comply, in all respects, with the District’s Investment Policy. As of September 30, 2021, the District’s market value of cash and investments totaled \$42.2 million and are allocated to the following accounts:

- Checking Account - \$6.2 million or 14.8% of portfolio allocation
- Local Agency Investment Fund (LAIF) – \$28.0 million or 66.1% of portfolio allocation
- Corporate Bonds - \$2.9 million or 7.0% of portfolio allocation
- Negotiable CDs - \$5.1 million or 12.1% of portfolio allocation

The majority of District funds are held in LAIF which has a current rate of .21%. All investments held by the District outside of LAIF have stated rates of .75% to 3.2%. The District’s interest income was 56% or \$39,000 lower as compared to

the same time in the prior year due to falling interest rates and higher yielding investments being called prior to maturity.

**D. FISCAL IMPACT**

This is an information item only.

**E. ENVIRONMENTAL IMPACT**

This is an information item only.

**F. ATTACHMENTS**

- Q1 2021-22 Statement of Revenues, Expenses and Changes in Net Position
- Q1 2021-22 Statement of Net Position
- Q1 2021-22 Cash Flow Statement
- Q1 2021-22 Cash and Investment Report

# Lake Arrowhead Community Services District

## Statement of Net Position as of September 30, 2021

<b>Assets</b>	<b>Water</b>	<b>Wastewater</b>	<b>DLP</b>	<b>Rimforest</b>	<b>Total</b>
<b>Current Assets:</b>					
Pooled Cash and Investments	9,101,708	19,065,112	163,873	(82)	28,330,611
Restricted Cash and Investments	12,075,021	1,664,780	429,255	-	14,169,056
Accounts Receivable	789,436	2,540,592	13,454	28,302	3,371,784
Restricted Accounts Receivable	48,525	-	-	-	48,525
Tax Roll Receivable	-	1,668,727	-	-	1,668,727
Interest Receivable	5,973	11,092	-	-	17,065
Unbilled Accounts Receivable	-	-	-	-	-
Other Receivables & Deposits	36,548	1,825	-	-	38,373
Parts Inventory	224,791	37,790	-	-	262,581
Prepaid Expenses	280,960	371,002	1,356	2,712	656,030
Prepaid Water	2,313,794	-	-	-	2,313,794
Interfund Receivable	1,880,220	-	-	-	1,880,220
<b>Total Current Assets</b>	<b>26,756,976</b>	<b>25,360,921</b>	<b>607,938</b>	<b>30,931</b>	<b>52,756,766</b>
<b>Capital Assets:</b>					
Fixed Assets	62,743,141	84,781,830	2,019,488	476,984	150,021,443
Accumulated Depreciation	(26,109,636)	(40,775,515)	(917,400)	(99,416)	(67,901,968)
Intangible Asset	1,000,000	-	-	-	1,000,000
Accum Amortization of Intangible	(113,636)	-	-	-	(113,636)
Construction in Progress	1,336,424	5,039,477	-	895	6,376,796
<b>Net Capital Assets</b>	<b>38,856,292</b>	<b>49,045,791</b>	<b>1,102,088</b>	<b>378,463</b>	<b>89,382,635</b>
<b>Total Assets</b>	<b>65,613,268</b>	<b>74,406,712</b>	<b>1,710,026</b>	<b>409,394</b>	<b>142,139,400</b>
Deferred Outflows	2,554,136	3,469,062	43,343	43,343	6,109,884
<b>Liabilities</b>					
<b>Current Liabilities:</b>					
Accounts Payable	(129,474)	(468,652)	6,399	2,327	(589,400)
Accrued Payroll and Benefits	468	-	-	-	468
Compensated Absences	286,502	452,622	-	-	739,124
Deferred Revenue	-	1,453,618	-	-	1,453,618
Deposits & Retentions	57,642	203,001	-	-	260,643
Interest Payable	121,125	235,125	-	-	356,250
SRF Loan & Notes Payable	-	-	-	28,323	28,323
Bonds Payable	219,300	425,700	-	-	645,000
Interfund Payable	827,297	1,052,923	-	-	1,880,220
<b>Total Current Liabilities</b>	<b>1,382,860</b>	<b>3,354,338</b>	<b>6,399</b>	<b>30,650</b>	<b>4,774,247</b>
<b>Non-Current Liabilities:</b>					
Compensated Absences	120,920	186,060	-	-	306,980
Net Pension Liability	3,420,074	4,028,087	76,002	76,002	7,600,165
SRF Loan & Notes Payable	-	-	-	-	-
Bonds Payable	5,599,800	10,870,200	-	-	16,470,000
Bond Premium	848,719	1,647,513	-	-	2,496,232
<b>Net Non-Current Liabilities</b>	<b>9,989,513</b>	<b>16,731,860</b>	<b>76,002</b>	<b>76,002</b>	<b>26,873,377</b>
<b>Total Liabilities</b>	<b>11,372,373</b>	<b>20,086,198</b>	<b>82,401</b>	<b>106,651</b>	<b>31,647,624</b>
Deferred Inflows - Pension	497,197	585,581	11,049	11,049	1,104,875
<b>Net Position</b>					
Restricted	14,437,340	1,664,780	429,255	-	16,531,375
Unrestricted	8,823,301	17,789,324	128,576	(15,103)	26,726,099
Capital Assets	33,037,192	37,749,891	1,102,088	350,140	72,239,312
<b>Total Net Position</b>	<b>56,297,833</b>	<b>57,203,995</b>	<b>1,659,920</b>	<b>335,037</b>	<b>115,496,786</b>
<b>Liabilities, Deferrals &amp; Net Position</b>	<b>68,167,404</b>	<b>77,875,774</b>	<b>1,753,369</b>	<b>452,737</b>	<b>148,249,284</b>
<b>Beginning net position</b>	<b>55,895,058</b>	<b>57,417,365</b>	<b>1,664,931</b>	<b>340,041</b>	<b>115,317,395</b>
Change in Net Position (NI)	402,776	(213,369)	(5,013)	(5,004)	179,390
<b>Ending net position</b>	<b>56,297,834</b>	<b>57,203,996</b>	<b>1,659,918</b>	<b>335,037</b>	<b>115,496,785</b>

# Lake Arrowhead Community Services District

## Preliminary Fiscal Year 2019-20 Statement of Revenues, Expenses and Changes in Net Position and Fund Balances

	Water						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	YTD Budget	Bgt Var	%
Charges for Services	1,845,404	1,623,375	222,030	14%	1,724,443	120,961	7%
Other Op Income	54,246	49,032	5,214	11%	48,090	6,156	13%
<b>Total Revenue</b>	<b>1,899,650</b>	<b>1,672,407</b>	<b>227,244</b>	<b>14%</b>	<b>1,772,533</b>	<b>127,117</b>	<b>7%</b>
Operations	430,440	428,665	1,775	0%	502,590	(72,150)	-14%
Water Purchases	15,976	57,174	(41,199)	-72%	115,758	(99,782)	-86%
Field Operations	245,301	220,461	24,840	11%	258,066	(12,765)	-5%
Physical Plant	28,793	26,383	2,410	9%	48,879	(20,086)	-41%
Administration	355,411	369,143	(13,732)	-4%	458,355	(102,944)	-22%
Engineering	32,377	33,718	(1,342)	-4%	31,380	997	3%
Water Conservation	47,556	43,416	4,140	10%	77,328	(29,772)	-39%
<b>Total Op Expense</b>	<b>1,155,852</b>	<b>1,178,961</b>	<b>(23,109)</b>	<b>-2%</b>	<b>1,492,356</b>	<b>(336,504)</b>	<b>-23%</b>
<b>Net Operating Income</b>	<b>743,798</b>	<b>493,446</b>	<b>250,352</b>	<b>51%</b>	<b>280,177</b>	<b>463,621</b>	<b>165%</b>
SWF or Prop Taxes	18,734	8,998	9,735	108%	-	18,734	100%
Connection Fees	82,381	48,146	34,235	71%	12,501	69,880	559%
Contributed Capital	-	-	-	100%	-	-	100%
Interest Income	14,882	32,932	(18,051)	-55%	54,027	(39,145)	-72%
Interest Expense	(60,563)	(63,198)	2,635	4%	(67,566)	7,004	10%
Depreciation	(403,151)	(402,038)	(1,112)	0%	(407,526)	4,375	1%
Amortization	3,451	3,451	-	0%	3,453	(2)	0%
Other Expense	-	-	-	100%	(402)	-	-
Other Income	3,244	0	3,244	100%	1,518	1,726	114%
<b>Total Non-Op Income</b>	<b>(341,022)</b>	<b>(371,708)</b>	<b>30,686</b>	<b>8%</b>	<b>(403,995)</b>	<b>62,571</b>	<b>15%</b>
<b>Net Income</b>	<b>402,776</b>	<b>121,738</b>	<b>281,038</b>	<b>231%</b>	<b>(123,818)</b>	<b>526,192</b>	<b>425%</b>
Beginning Net Position	55,895,058	55,089,180	805,878	1%	55,895,058	-	0%
Change in Net Position	402,776	121,738	281,038	231%	(123,818)	526,594	425%
Ending Net Position	56,297,834	55,210,918	1,086,916	2%	55,771,240	526,594	1%

Fund Balances	Water						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	FY 21/22 Bgt	Bgt Var	%
-00 Operating Fund	2,397,784	2,173,343	224,441	10%	1,230,340	1,167,444	95%
-10 Capital Improvemnt	5,270,918	3,613,839	1,657,079	46%	1,030,791	4,240,127	411%
-20 Rate Stabilztn Fund	1,433,007	1,358,641	74,366	5%	1,116,951	316,056	28%
<b>Total Pooled Cash</b>	<b>9,101,708</b>	<b>7,145,822</b>	<b>1,955,886</b>	<b>27%</b>	<b>3,378,082</b>	<b>5,723,626</b>	<b>169%</b>
-50 New Facilities Fund	145,692	94,198	51,495	55%	223,318	(77,626)	-35%
160 Supplemental Wtr	11,929,329	12,509,813	(580,484)	-5%	3,574,788	8,354,541	234%
161, 270 Debt Reserve	-	-	-	100%	-	-	100%
271 Bond Proceeds	-	-	-	100%	-	-	100%
Assessment Districts	-	-	-	100%	-	-	100%
<b>Total Restricted Cash</b>	<b>12,075,021</b>	<b>12,604,010</b>	<b>(528,989)</b>	<b>-4%</b>	<b>3,798,106</b>	<b>8,276,915</b>	<b>218%</b>
<b>Total Cash</b>	<b>21,176,729</b>	<b>19,749,833</b>	<b>1,426,897</b>	<b>7%</b>	<b>7,176,188</b>	<b>14,000,541</b>	<b>195%</b>

# Lake Arrowhead Community Services District

## Preliminary Fiscal Year 2019-20 Statement of Revenues, Expenses and Changes in Net Position and Fund Balances

	Wastewater						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	YTD Budget	Bgt Var	%
Charges for Services	1,630,373	1,469,471	160,902	11%	1,655,421	(25,048)	-2%
Other Op Income	31,632	25,300	6,332	25%	29,250	2,382	8%
<b>Total Revenue</b>	<b>1,662,005</b>	<b>1,494,771</b>	<b>167,235</b>	<b>11%</b>	<b>1,684,671</b>	<b>(22,666)</b>	<b>-1%</b>
Operations	583,436	716,222	(132,787)	-19%	769,944	(186,508)	-24%
Water Purchases	-	-	-	0%	-	-	0%
Field Operations	254,548	258,247	(3,699)	-1%	373,242	(118,694)	-32%
Physical Plant	55,438	47,895	7,543	16%	90,156	(34,718)	-39%
Administration	411,797	472,188	(60,391)	-13%	510,795	(98,998)	-19%
Engineering	52,096	55,698	(3,602)	-6%	51,972	124	0%
Water Conservation	-	-	-	0%	-	-	0%
<b>Total Op Expense</b>	<b>1,357,315</b>	<b>1,550,251</b>	<b>(192,936)</b>	<b>-12%</b>	<b>1,796,109</b>	<b>(438,794)</b>	<b>-24%</b>
<b>Net Operating Income</b>	<b>304,690</b>	<b>(55,480)</b>	<b>360,170</b>	<b>649%</b>	<b>(111,438)</b>	<b>416,128</b>	<b>373%</b>
SWF or Prop Taxes	-	(0)	0	100%	-	-	100%
Connection Fees	46,651	17,256	29,395	170%	6,249	40,402	647%
Contributed Capital	-	-	-	100%	-	-	100%
Interest Income	14,574	34,682	(20,108)	-58%	47,805	(33,231)	-70%
Interest Expense	(117,563)	(122,678)	5,115	4%	(125,559)	7,997	6%
Depreciation	(512,137)	(493,982)	(18,155)	-4%	(468,000)	(44,137)	-9%
Amortization	6,699	6,699	-	0%	6,699	0	0%
Other Expense	-	-	-	100%	(1,788)	-	-
Other Income	43,716	40,064	3,651	9%	29,607	14,109	48%
<b>Total Non-Op Income</b>	<b>(518,059)</b>	<b>(517,957)</b>	<b>(102)</b>	<b>0%</b>	<b>(504,987)</b>	<b>(14,860)</b>	<b>-3%</b>
<b>Net Income</b>	<b>(213,369)</b>	<b>(573,437)</b>	<b>360,068</b>	<b>63%</b>	<b>(616,425)</b>	<b>401,268</b>	<b>65%</b>
Beginning Net Position	57,417,365	52,509,207	4,908,158	9%	57,417,365	-	0%
Change in Net Position	(213,369)	(573,437)	360,068	63%	(616,425)	403,056	65%
Ending Net Position	57,203,996	51,935,770	5,268,226	10%	56,800,940	403,056	1%

Fund Balances	Wastewater						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	FY 21/22 Bgt	Bgt Var	%
-00 Operating Fund	1,013,967	532,611	481,355	90%	1,440,640	(426,673)	-30%
-10 Capital Improvemnt	16,465,032	17,082,809	(617,777)	-4%	364,080	16,100,952	4422%
-20 Rate Stabilztn Fund	1,586,114	1,560,601	25,513	2%	1,363,707	222,407	16%
<b>Total Pooled Cash</b>	<b>19,065,112</b>	<b>19,176,021</b>	<b>(110,908)</b>	<b>-1%</b>	<b>3,168,427</b>	<b>15,896,685</b>	<b>502%</b>
-50 New Facilities Fund	61,937	30,407	31,531	104%	57,251	4,686	8%
160 Supplemental Wtr	-	-	-	100%	-	-	100%
161, 270 Debt Reserve	-	-	-	100%	-	-	100%
271 Bond Proceeds	0	4	(4)	-97%	-	0	100%
Assessment Districts	1,602,843	1,593,002	9,840	1%	1,489,903	112,940	8%
<b>Total Restricted Cash</b>	<b>1,664,780</b>	<b>1,623,413</b>	<b>41,367</b>	<b>3%</b>	<b>1,547,154</b>	<b>117,626</b>	<b>8%</b>
<b>Total Cash</b>	<b>20,729,892</b>	<b>20,799,434</b>	<b>(69,541)</b>	<b>0%</b>	<b>4,715,581</b>	<b>16,014,311</b>	<b>340%</b>

# Lake Arrowhead Community Services District

## Preliminary Fiscal Year 2019-20 Statement of Revenues, Expenses and Changes in Net Position and Fund Balances

Deer Lodge Park							
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	YTD Budget	Bgt Var	%
Charges for Services	34,024	33,881	143	0%	32,330	1,694	5%
Other Op Income	5,334	5,537	(202)	-4%	1,500	3,834	256%
<b>Total Revenue</b>	<b>39,359</b>	<b>39,418</b>	<b>(60)</b>	<b>0%</b>	<b>33,830</b>	<b>5,529</b>	<b>16%</b>
Operations	12,712	15,117	(2,405)	-16%	22,830	(10,118)	-44%
Water Purchases	19,863	17,972	1,891	11%	7,566	12,297	163%
Field Operations	6,320	3,407	2,913	85%	6,360	(40)	-1%
Physical Plant	477	470	6	1%	939	(462)	-49%
Administration	9,449	10,318	(869)	-8%	11,583	(2,134)	-18%
Engineering	852	902	(50)	-6%	852	0	0%
Water Conservation	-	-	-	0%	-	-	0%
<b>Total Op Expense</b>	<b>49,672</b>	<b>48,187</b>	<b>1,485</b>	<b>3%</b>	<b>50,130</b>	<b>(458)</b>	<b>-1%</b>
<b>Net Operating Income</b>	<b>(10,314)</b>	<b>(8,769)</b>	<b>(1,545)</b>	<b>-18%</b>	<b>(16,300)</b>	<b>5,986</b>	<b>37%</b>
SWF or Prop Taxes	-	-	-	0%	-	-	0%
Connection Fees	15,579	15,579	-	0%	-	15,579	0%
Contributed Capital	-	-	-	0%	-	-	0%
Interest Income	415	947	(532)	-56%	1,677	(1,262)	-75%
Interest Expense	-	-	-	0%	-	-	100%
Depreciation	(10,742)	(10,742)	-	0%	(10,500)	(242)	-2%
Amortization	-	-	-	0%	-	-	0%
Other Expense	-	-	-	-	-	-	-
Other Income	49	(0)	49	100%	-	49	100%
<b>Total Non-Op Income</b>	<b>5,301</b>	<b>5,784</b>	<b>(483)</b>	<b>-8%</b>	<b>(8,823)</b>	<b>14,124</b>	<b>160%</b>
<b>Net Income</b>	<b>(5,013)</b>	<b>(2,985)</b>	<b>(2,028)</b>	<b>-68%</b>	<b>(25,123)</b>	<b>20,110</b>	<b>80%</b>
Beginning Net Position	1,664,931	1,653,056	11,875	1%	1,664,931	-	0%
Change in Net Position	(5,013)	(2,985)	(2,028)	-68%	(25,123)	20,110	80%
Ending Net Position	1,659,918	1,650,071	9,847	1%	1,639,808	20,110	1%

Deer Lodge Park							
Fund Balances	SEP - 21 YTD	SEP -20 YTD	PY Var	%	FY 21/22 Bgt	Bgt Var	%
-00 Operating Fund	67,667	63,768	3,899	6%	313	67,354	21519%
-10 Capital Improvemnt	69,117	54,615	14,502	27%	-	69,117	100%
-20 Rate Stabilztn Fund	27,089	26,927	161	1%	16,775	10,314	61%
<b>Total Pooled Cash</b>	<b>163,873</b>	<b>145,310</b>	<b>18,563</b>	<b>13%</b>	<b>17,088</b>	<b>146,785</b>	<b>859%</b>
-50 New Facilities Fund	29,756	28,153	1,604	6%	24,948	4,808	19%
160 Supplemental Wtr	-	-	-	100%	-	-	100%
161, 270 Debt Reserve	-	-	-	100%	-	-	100%
271 Bond Proceeds	-	-	-	100%	-	-	100%
Assessment Districts	399,499	397,038	2,461	1%	166,615	232,884	140%
<b>Total Restricted Cash</b>	<b>429,255</b>	<b>425,191</b>	<b>4,064</b>	<b>1%</b>	<b>191,563</b>	<b>237,692</b>	<b>124%</b>
<b>Total Cash</b>	<b>593,128</b>	<b>570,501</b>	<b>22,627</b>	<b>4%</b>	<b>208,651</b>	<b>384,477</b>	<b>184%</b>



# Lake Arrowhead Community Services District

## Preliminary Fiscal Year 2019-20 Statement of Revenues, Expenses and Changes in Net Position and Fund Balances

	Rimforest						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	YTD Budget	Bgt Var	%
Charges for Services	52,938	54,525	(1,586)	-3%	55,054	(2,116)	-4%
Other Op Income	1,290	1,752	(462)	-26%	2,574	(1,284)	-50%
<b>Total Revenue</b>	<b>54,228</b>	<b>56,277</b>	<b>(2,049)</b>	<b>-4%</b>	<b>57,628</b>	<b>(3,400)</b>	<b>-6%</b>
Operations	7,205	8,282	(1,076)	-13%	10,773	(3,568)	-33%
Water Purchases	16,982	21,764	(4,782)	-22%	14,544	2,438	17%
Field Operations	10,672	16,451	(5,779)	-35%	12,396	(1,724)	-14%
Physical Plant	953	942	11	1%	771	182	24%
Administration	17,331	21,062	(3,731)	-18%	20,643	(3,312)	-16%
Engineering	1,568	1,675	(107)	-6%	1,764	(196)	-11%
Water Conservation	-	-	-	0%	-	-	0%
<b>Total Op Expense</b>	<b>54,712</b>	<b>70,176</b>	<b>(15,463)</b>	<b>-22%</b>	<b>60,891</b>	<b>(6,179)</b>	<b>-10%</b>
<b>Net Operating Income</b>	<b>(484)</b>	<b>(13,899)</b>	<b>13,415</b>	<b>97%</b>	<b>(3,263)</b>	<b>2,779</b>	<b>85%</b>
SWF or Prop Taxes	-	-	-	0%	-	-	0%
Connection Fees	-	-	-	0%	-	-	0%
Contributed Capital	-	-	-	0%	-	-	0%
Interest Income	-	62	(62)	-100%	210	(210)	-100%
Interest Expense	(643)	(1,556)	912	59%	(306)	(337)	-110%
Depreciation	(3,975)	(3,975)	-	0%	(3,975)	0	0%
Amortization	-	-	-	0%	-	-	0%
Other Expense	-	-	-	-	(18)	-	-
Other Income	98	-	98	0%	-	98	100%
<b>Total Non-Op Income</b>	<b>(4,520)</b>	<b>(5,469)</b>	<b>948</b>	<b>17%</b>	<b>(4,089)</b>	<b>(449)</b>	<b>-11%</b>
<b>Net Income</b>	<b>(5,004)</b>	<b>(19,367)</b>	<b>14,363</b>	<b>74%</b>	<b>(7,352)</b>	<b>2,330</b>	<b>32%</b>
Beginning Net Position	340,041	279,268	60,773	22%	340,041	-	0%
Change in Net Position	(5,004)	(19,367)	14,363	74%	(7,352)	2,348	32%
Ending Net Position	335,037	259,901	75,136	29%	332,689	2,348	1%

	Rimforest						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	FY 21/22 Bgt	Bgt Var	%
<b>Fund Balances</b>							
-00 Operating Fund	(4,664)	(4,403)	(261)	-6%	11,193	(15,857)	-142%
-10 Capital Improvemnt	4,581	31,277	(26,696)	-85%	-	4,581	100%
-20 Rate Stabilztn Fund	-	-	-	100%	-	-	100%
<b>Total Pooled Cash</b>	<b>(82)</b>	<b>26,874</b>	<b>(26,956)</b>	<b>-100%</b>	<b>11,193</b>	<b>(11,275)</b>	<b>-101%</b>
-50 New Facilities Fund	-	-	-	100%	-	-	100%
160 Supplemental Wtr	-	-	-	100%	-	-	100%
161, 270 Debt Reserve	-	-	-	100%	-	-	100%
271 Bond Proceeds	-	-	-	100%	-	-	100%
Assessment Districts	-	-	-	100%	-	-	100%
<b>Total Restricted Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>Total Cash</b>	<b>(82)</b>	<b>26,874</b>	<b>(26,956)</b>	<b>-100%</b>	<b>11,193</b>	<b>(11,275)</b>	<b>-101%</b>

# Lake Arrowhead Community Services District

## Preliminary Fiscal Year 2019-20 Statement of Revenues, Expenses and Changes in Net Position and Fund Balances

	LACSD Total						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	YTD Budget	Bgt Var	%
Charges for Services	3,562,740	3,181,252	381,488	12%	3,467,248	95,492	3%
Other Op Income	92,503	81,621	10,882	13%	81,414	11,089	14%
<b>Total Revenue</b>	<b>3,655,243</b>	<b>3,262,873</b>	<b>392,370</b>	<b>12%</b>	<b>3,548,662</b>	<b>106,581</b>	<b>3%</b>
Operations	1,033,793	1,168,286	(134,493)	-12%	1,306,137	(272,344)	-21%
Water Purchases	52,821	96,910	(44,089)	-45%	137,868	(85,047)	-62%
Field Operations	516,840	498,566	18,274	4%	650,064	(133,224)	-20%
Physical Plant	85,660	75,690	9,970	13%	140,745	(55,085)	-39%
Administration	793,988	872,711	(78,723)	-9%	1,001,376	(207,388)	-21%
Engineering	86,893	91,994	(5,100)	-6%	85,968	925	1%
Water Conservation	47,556	43,416	4,140	10%	77,328	(29,772)	-39%
<b>Total Op Expense</b>	<b>2,617,552</b>	<b>2,847,574</b>	<b>(230,022)</b>	<b>-8%</b>	<b>3,399,486</b>	<b>(781,934)</b>	<b>-23%</b>
<b>Net Operating Income</b>	<b>1,037,691</b>	<b>415,298</b>	<b>622,392</b>	<b>150%</b>	<b>149,176</b>	<b>888,515</b>	<b>596%</b>
SWF or Prop Taxes	18,734	8,998	9,735	108%	-	18,734	100%
Connection Fees	144,611	80,981	63,630	79%	18,750	125,861	671%
Contributed Capital	-	-	-	100%	-	-	100%
Interest Income	29,871	68,623	(38,752)	-56%	103,719	(73,848)	-71%
Interest Expense	(178,768)	(187,431)	8,662	5%	(193,431)	14,663	8%
Depreciation	(930,004)	(910,737)	(19,268)	-2%	(890,001)	(40,003)	-4%
Amortization	10,150	10,150	-	0%	10,152	(2)	0%
Other Expense	-	-	-	100%	(2,208)	-	-
Other Income	47,106	40,064	7,042	18%	31,125	15,981	51%
<b>Total Non-Op Income</b>	<b>(858,301)</b>	<b>(889,350)</b>	<b>31,050</b>	<b>3%</b>	<b>(921,894)</b>	<b>61,385</b>	<b>7%</b>
<b>Net Income</b>	<b>179,390</b>	<b>(474,052)</b>	<b>653,442</b>	<b>138%</b>	<b>(772,718)</b>	<b>949,900</b>	<b>123%</b>
Beginning Net Position	115,317,395	109,530,711	5,786,684	5%	115,317,395	-	0%
Change in Net Position	179,390	(474,052)	653,442	138%	(772,718)	952,108	123%
Ending Net Position	115,496,785	109,056,659	6,440,126	6%	114,544,677	952,108	1%

	LACSD Total						
	SEP - 21 YTD	SEP -20 YTD	PY Var	%	FY 21/22 Bgt	Bgt Var	%
<b>Fund Balances</b>							
-00 Operating Fund	3,474,754	2,765,319	709,435	26%	2,682,486	792,268	30%
-10 Capital Improvemnt	21,809,647	20,782,539	1,027,108	5%	1,394,871	20,414,776	1464%
-20 Rate Stabilztn Fund	3,046,209	2,946,169	100,041	3%	2,497,433	548,776	22%
<b>Total Pooled Cash</b>	<b>28,330,611</b>	<b>26,494,027</b>	<b>1,836,584</b>	<b>7%</b>	<b>6,574,790</b>	<b>21,755,821</b>	<b>331%</b>
-50 New Facilities Fund	237,386	152,757	84,629	55%	305,517	(68,131)	-22%
160 Supplemental Wtr	11,929,329	12,509,813	(580,484)	-5%	3,574,788	8,354,541	234%
161, 270 Debt Reserve	-	-	-	100%	-	-	100%
271 Bond Proceeds	0	4	(4)	-97%	-	0	100%
Assessment Districts	2,002,341	1,990,041	12,301	1%	1,656,518	345,823	21%
<b>Total Restricted Cash</b>	<b>14,169,056</b>	<b>14,652,614</b>	<b>(483,558)</b>	<b>-3%</b>	<b>5,536,823</b>	<b>8,632,233</b>	<b>156%</b>
<b>Total Cash</b>	<b>42,499,667</b>	<b>41,146,641</b>	<b>1,353,026</b>	<b>3%</b>	<b>12,111,613</b>	<b>30,388,054</b>	<b>251%</b>

# Lake Arrowhead Community Services District Cash Flow Statement

Preliminary Fiscal Year 2021-22

	<u>Water</u>	<u>Wastewater</u>	<u>DLP</u>	<u>RF</u>	<u>YTD 2019-20</u>
<b>Change in Net Position (Net Income)</b>	402,776	(213,369)	(5,013)	(5,004)	179,390
Depreciation & Amortization	375,593	512,137	10,742	3,975	902,447
Asset Disposal	-	-	-	-	-
<b>Net Cash from Income Statement</b>	<u>778,369</u>	<u>298,768</u>	<u>5,729</u>	<u>(1,029)</u>	<u>1,081,837</u>
Customer Accounts Receivable	506,485	(1,066,277)	19,091	19,808	(520,893)
Other Receivables	(160)	1,650	20	40	1,550
Prepaid Expenses	(184,398)	(342,454)	-	-	(526,852)
Prepaid Water	-	-	-	-	-
Accounts Payable	(279,530)	(614,495)	1,008	(5,920)	(898,938)
Net Pension Liability	-	-	-	-	-
Accrued Liabilities	(141,975)	1,012,368	(3,012)	(3,759)	863,623
Deposits & Retentions	15,733	(185,865)	-	-	(170,132)
Parts Inventory	-	-	-	-	-
<b>Total Sources (Uses) of Cash</b>	<u>(83,846)</u>	<u>(1,195,073)</u>	<u>17,108</u>	<u>10,168</u>	<u>(1,251,642)</u>
<b>Net Cash Flow from Operating Activities</b>	<b>694,524</b>	<b>(896,306)</b>	<b>22,837</b>	<b>9,139</b>	<b>(169,805)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>					
Additions to Fixed Assets	26,549	(124,412)	-	-	(97,863)
Construction in Progress	(330,298)	(189,170)	-	-	(519,468)
Bond Principal	(11,954)	(23,204)	-	-	(35,158)
Contributions to Financing Activities	8,503	16,505	-	-	-
SRF Loan & Notes Payable	-	-	-	(13,803)	(13,803)
Interfund Payable/Receivable	-	-	-	-	-
Interest Payable	60,563	117,563	-	-	178,125
<b>Net Cash Flow from Financing Activities</b>	<b>(246,638)</b>	<b>(202,718)</b>	<b>-</b>	<b>(13,803)</b>	<b>(488,167)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>					
Interest Receivable	8,413	15,623	-	-	24,036
<b>Net Cash Flow from Investing Activities</b>	<b>8,413</b>	<b>15,623</b>	<b>-</b>	<b>-</b>	<b>24,036</b>
<b>Net Increase (Decrease) in Cash</b>	456,298	(1,083,401)	22,837	(4,664)	(608,929)
Cash at Beginning of Period	20,720,431	21,813,293	570,291	4,581	43,108,596
<b>Cash and Equivalents at End of Period</b>	<u><b>21,176,729</b></u>	<u><b>20,729,892</b></u>	<u><b>593,128</b></u>	<u><b>(82)</b></u>	<u><b>42,499,667</b></u>



**Lake Arrowhead Community Services District**  
**Cash and Investment Report**  
*as of September 30, 2021*

**Summary of Portfolio Assets**

Category	Book Value	Adj Book Value	Market Value	Percent of Portfolio	Current Quarterly Yield
Checking Account	6,252,770	6,252,770	6,252,770	14.8%	0.00%
LAIF	28,024,358	28,024,358	28,024,358	66.1%	0.21%
Corporate Bonds	3,000,000	3,000,000	2,943,724	7.0%	0.93%
Negotiable CDs	5,000,000	5,000,000	5,123,256	12.1%	2.36%
<b>Total Cash &amp; Investments</b>	<b>42,277,128</b>	<b>42,277,128</b>	<b>42,344,108</b>	<b>100.0%</b>	<b>0.48%</b>

**Summary of Portfolio Liquidity**

Category	Book Value	Percent of Portfolio	Market Value	Percent of Portfolio	Par Value	Percent of Portfolio
On Demand	34,277,128	81.1%	34,277,128	80.9%	34,277,128	81.1%
Within 2021-22	1,250,000	3.0%	1,260,137	3.0%	1,250,000	3.0%
Within 2022-23	2,000,000	4.7%	2,054,174	4.9%	2,000,000	4.7%
Within 2023-24	1,250,000	3.0%	1,309,373	3.1%	1,250,000	3.0%
Within 2024-25	-	0.0%	-	0.0%	-	0.0%
Within 2025-26	3,500,000	8.3%	3,443,296	8.1%	3,500,000	8.3%
<b>Total</b>	<b>42,277,128</b>	<b>100.0%</b>	<b>42,344,108</b>	<b>100.0%</b>	<b>42,277,128</b>	<b>100.0%</b>



**Lake Arrowhead Community Services District**  
**Portfolio Details**  
**as of September 30, 2021**

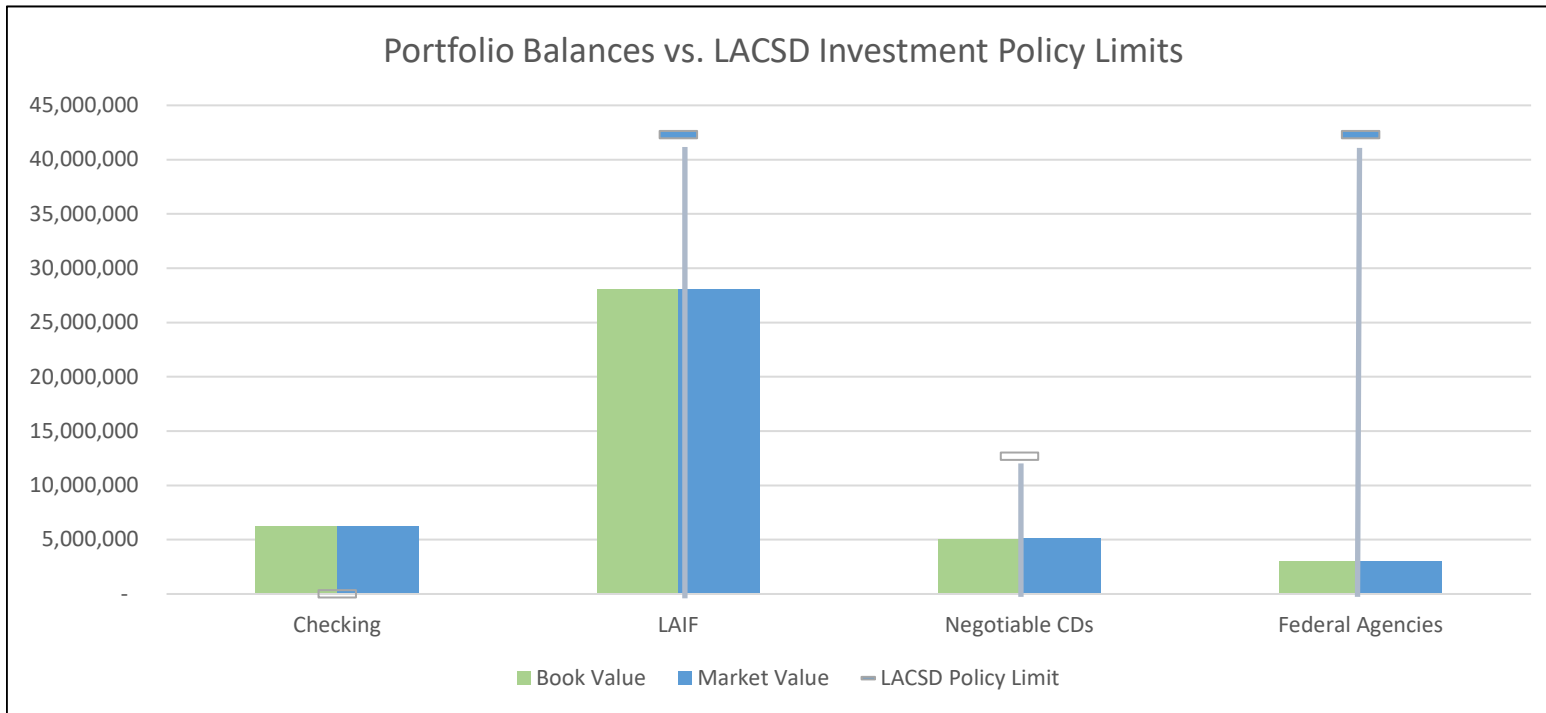
Type	Issuer	CUSIP	Purchase Date	Maturity Date	Par Value	Market Value	Book Value	Stated Rate
Checking Account	Union Bank				\$ 6,252,770	\$ 6,252,770	\$ 6,252,770	
LAIF	LAIF				\$ 28,024,358	\$ 28,024,358	\$ 28,024,358	0.26%
Negotiable CD	CF Bank Fairlawn Ohio	15721UDE6	8/15/2019	10/12/2021	\$ 250,000	\$ 250,130	\$ 250,000	1.65%
Negotiable CD	Pioneer Bank	723605AS0	4/17/2019	10/18/2021	\$ 250,000	\$ 250,287	\$ 250,000	2.40%
Negotiable CD	Wells Fargo Bank	949763NP7	2/14/2018	2/14/2022	\$ 250,000	\$ 252,325	\$ 250,000	2.60%
Negotiable CD	Merrick Bank	59013J7H6	4/18/2019	4/18/2022	\$ 250,000	\$ 253,240	\$ 250,000	2.45%
Negotiable CD	Ally Bank	02007GKC6	6/6/2019	6/6/2022	\$ 250,000	\$ 254,155	\$ 250,000	2.50%
Negotiable CD	TIAA Bank	87270LBY8	4/17/2019	10/17/2022	\$ 250,000	\$ 256,620	\$ 250,000	2.65%
Negotiable CD	Eaglebank	27002YEJ1	4/18/2019	10/18/2022	\$ 250,000	\$ 256,375	\$ 250,000	2.55%
Negotiable CD	Great Southern Bank	39120VSK1	6/28/2019	12/28/2022	\$ 250,000	\$ 248,628	\$ 250,000	2.38%
Negotiable CD	Sallie Mae Bank	795450K53	2/8/2018	2/8/2023	\$ 250,000	\$ 258,340	\$ 250,000	2.65%
Negotiable CD	Goldman Sachs	38148PXW2	2/14/2018	2/14/2023	\$ 250,000	\$ 258,600	\$ 250,000	2.70%
Negotiable CD	BMW Bank North America	05580AWA8	3/31/2020	3/31/2023	\$ 250,000	\$ 254,563	\$ 250,000	1.45%
Negotiable CD	Mainstreet Bank	56065GAE8	4/26/2019	4/26/2023	\$ 250,000	\$ 259,008	\$ 250,000	2.55%
Negotiable CD	Citibank National Association	17312QL98	5/23/2018	5/23/2023	\$ 250,000	\$ 262,040	\$ 250,000	3.20%
Negotiable CD	Medallion Bank	58404DEL1	6/11/2019	12/11/2023	\$ 250,000	\$ 260,822	\$ 250,000	2.40%
Negotiable CD	Morgan Stanley Private Bank	61760AYR4	4/11/2019	4/11/2024	\$ 250,000	\$ 264,340	\$ 250,000	2.80%
Negotiable CD	Comenity Capital Bank	20033AU38	4/15/2019	4/15/2024	\$ 250,000	\$ 264,398	\$ 250,000	2.80%
Negotiable CD	Celtic Bank	15118RUV7	4/17/2020	4/17/2024	\$ 250,000	\$ 255,565	\$ 250,000	2.80%
Negotiable CD	Morgan Stanley NA Bank	61690UHB9	6/6/2019	6/6/2024	\$ 250,000	\$ 264,248	\$ 250,000	2.70%
Negotiable CD	Toyota Financial Services	89235MLE9	7/29/2021	7/29/2026	\$ 250,000	\$ 249,957	\$ 250,000	0.95%
Negotiable CD	UBS Salt Lake City	90348JS92	9/9/2021	9/9/2026	\$ 250,000	\$ 249,615	\$ 250,000	0.95%
Corporate Bond	Citigroup Inc.	17298CKV9	12/8/2020	12/8/2025	\$ 1,000,000	\$ 964,350	\$ 1,000,000	1.00%



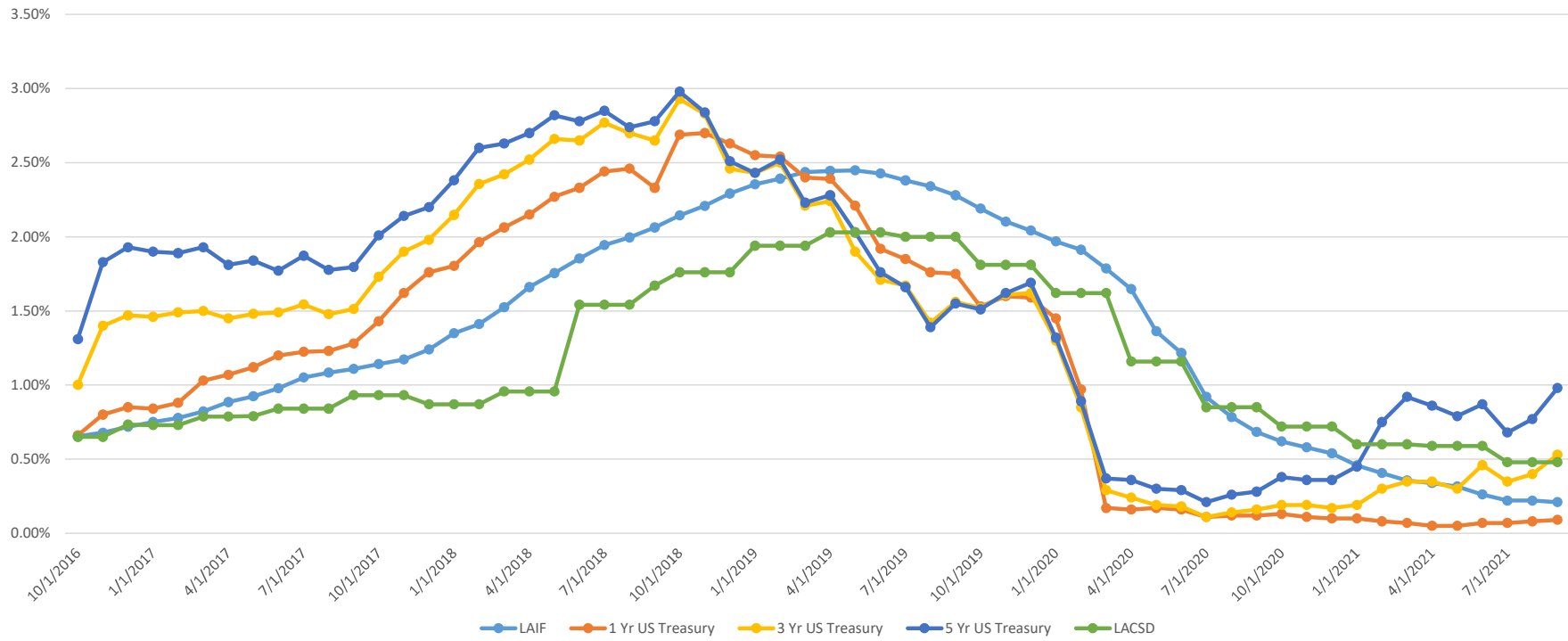
## Lake Arrowhead Community Services District Investment Policy Compliance Report

as of September 30, 2021

Investment Type	Book Value	Market Value	LACSD Policy Limit	Description of Limit
Checking	6,252,770	6,252,770	None	None
LAIF	28,024,358	28,024,358	42,277,128	Up to 100% of portfolio
Negotiable CDs	5,000,000	5,123,256	12,683,138	Up to 30% of portfolio
Federal Agencies	3,000,000	2,943,724	42,277,128	Up to 100% of portfolio
<b>Total Portfolio</b>	<b>42,277,128</b>	<b>42,344,108</b>		



Market Rates



5 Year Balance and Yield History

