

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2021**

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

JUNE 30, 2021

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BASIC FINANCIAL STATEMENTS

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**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF NET POSITION
JUNE 30, 2021**

ASSETS

Current Assets:

Cash and investments	\$	414,385
Cash and investments - restricted		21
Accounts receivable, net		83,237
Interest receivable		447
		447
Total Current Assets		502,162

Non-Current Assets:

Capital assets:

Land		10,000
Construction in progress		184,624
Depreciable assets		1,961,476
Accumulated depreciation		(1,452,428)
		(1,452,428)
Total Non-Current Assets		703,672

Total Assets		1,205,834
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LIABILITIES

Current Liabilities:

Accounts payable		1,899
Interest payable		142
Deposits from others		14,755
Due to County of Madera		84,829
Unearned revenue		5,059
		5,059

Total Current Liabilities		106,684
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Non-current Liabilities:

Advances from County of Madera		2,500
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Total Non-Current Liabilities		2,500
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Total Liabilities		109,184
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NET POSITION

Net investment in capital assets		703,672
Restricted for debt service		21
Unrestricted		392,957
		392,957

Total Net Position	\$	1,096,650
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The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021**

Operating Revenues:	
Charges for services	\$ 441,960
Other revenues	<u>170</u>
Total Operating Revenues	<u>442,130</u>
Operating Expenses:	
Services and supplies	159,422
Maintenance	182,675
Insurance	17,674
Utilities	97,902
Depreciation	<u>82,843</u>
Total Operating Expenses	<u>540,516</u>
Operating Income (Loss)	<u>(98,386)</u>
Non-Operating Revenue (Expenses):	
Taxes	9,720
Investment income	1,456
Intergovernmental	4,072
Interest and fiscal charges	<u>(26)</u>
Total Non-Operating Revenue (Expenses)	<u>15,222</u>
Change in Net Position	(83,164)
Net Position, Beginning of Year	<u>1,179,814</u>
Net Position, End of Year	<u>\$ 1,096,650</u>

The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021**

Cash flows from operating activities:	
Cash receipts from customers and users	\$ 437,414
Cash paid to suppliers	<u>(476,967)</u>
Net cash provided by (used for) operating activities	<u>(39,553)</u>
Cash flows from noncapital financing activities:	
Taxes	9,720
Operating grants	17,344
Short-term note repayment to County of Madera	<u>(250,000)</u>
Net cash provided by (used for) noncapital financing activities	<u>(222,936)</u>
Cash flows from capital and related financing activities:	
Capital grants	(8,672)
Acquisition and construction of capital assets	(260)
Interest paid on capital debt	<u>(11,398)</u>
Net cash provided by (used for) capital and related financing activities	<u>(20,330)</u>
Cash flows from investing activities:	
Investment income received	<u>2,139</u>
Net cash provided by (used for) investing activities	<u>2,139</u>
Net increase (decrease) in cash and investments	(280,680)
Cash and investments beginning of the year	<u>695,086</u>
Cash and investments, end of the year	<u>\$ 414,406</u>
 Reconciliation of Cash and Investments to the Statement of Net Position	
Cash and Investments per Statement of Net Position	\$ 414,385
Restricted Cash and Investments per Statement of Net Position	<u>21</u>
Total Cash and Investments per Statement of Net Position	<u>\$ 414,406</u>

The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities

Operating income (loss)	\$ (98,386)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation	82,843
Changes in operating assets and liabilities:	
Decrease/(Increase) in accounts receivable	(6,523)
Decrease/(Increase) in due from County of Madera	127
Increase/(Decrease) in accounts payable	(4,010)
Increase/(Decrease) in due to County of Madera	(15,284)
Increase/(Decrease) in deposits from others	(150)
Increase/(Decrease) in unearned revenues	<u>1,830</u>
Net cash provided by (used for) operating activities	<u>\$ (39,553)</u>

The notes to the basic financial statements are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the **MD 19 - Parkwood** (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

MD 19A provides water, sewer and street light services for a residential community. The District is located in Madera County Supervisorial District 4 south of Madera city limits in the area of Hwy 145 and Avenue 13. The district was formed on July 18, 1978 by Resolution No. 78-427. The Parkwood Water System provides water service to MD 19A and MD 19B for a total of 632.6 improved units. The system consists of 3 wells (only 1 of which is active), hydro-pneumatic tanks and the distribution lines. The Parkwood Sewer System provides sewer service to zone A which consists of 287.6 improved units. There are 31 street lights within the District and they are maintained by County's personnel.

The primary funding for the water, sewer, and street light operations is derived from charges for water, sewer, and street light services. Water and sewer rates were last set on September 10, 2013 by Resolution 2013-141. Total monthly utility charge for an improved unit in MD 19A is \$80.93. The \$80.93 breakdown includes \$28.91 for water service, \$43.38 for sewer, \$1.08 for street lights and \$7.56 for Accumulated Capital Outlay (ACO) charge. All rates include an annual Consumer Price Index adjustment which began July 1, 2016.

The District also receives property taxes to cover operating expenses and grant funding from the USDA to cover the water system improvement expenses.

MD 19B provides water and street light services for a residential community. The District is located in Madera County Supervisorial District 4 south of Madera city limits adjacent to MD 19A. The district was formed on July 18, 1978 by Resolution No. 78-427. Water service is provided to the District by way of MD 19A. Additionally, there are 41 street lights included in this District which are maintained by PG&E.

The funding for the water and street light operations is derived from charges for water and street light services. Water rates were last set on September 10, 2013 by Resolution 2013-142. The rates for this District are \$37.77 per month which includes \$28.49 for water service, \$1.73 for street lights and a \$7.55 ACO charge. The improved water, street lights, and ACO rates include an annual Consumer Price Index which began July 1, 2016. Sewer services to MD 19B are provided by the City of Madera.

The Board of Supervisors is the governing body of the District. The District is considered a blended component unit of the County of Madera and is reported as an enterprise fund in the County of Madera financial statements. The financial statements included in this report are intended to present the financial position and results of operations of only the District. They are not intended to present the financial position or results of operations of the County of Madera taken as a whole.

B. Basis of Presentation and Method of Accounting

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses, and Change in Net Position, and a Statement of Cash Flows.

Proprietary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Change 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.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation and Method of Accounting (Continued)

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. The principal operating revenues of the District are charges for services. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. Operating expenses for the District include the costs of sales and services, administrative expenses, and depreciation on capital assets. All other expenses are reported as non-operating expenses.

C. Cash and Investments

Cash and investments shown in the Statement of Net Position represent the District's share of the County of Madera's cash and investment pool. Interest earnings from this pool are transferred to the District on a quarterly basis based on the District's average daily balance. The County has an investment committee, which performs regulatory oversight for its pool as required by California Government Code Section 27134.

D. Receivables

Receivables consist of fees charged for water, sewer and street light services, property taxes, and interest from the County of Madera. Due from other governments consist of grant revenue from the State of California Department of Public Health. Management believes its receivables to be fully collectible, and accordingly, no allowance for doubtful accounts is required.

E. Property Taxes/Assessments

Secured and unsecured property taxes and assessments are levied in July each year. Property taxes and assessments become a lien against the property as of January 1 of each year. Secured property taxes and assessments are payable in two installments which are due November 1 and February 1. Unsecured property taxes and assessments are due on August 31. All property taxes and assessments receivable are due from property owners within the District.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (such as roads and similar items), are reported in the Statement of Net Position. Capital assets are defined by the District as assets with a cost of more than \$5,000 for machinery and equipment and \$10,000 for the other categories of capital assets with an estimated useful life of more than one year. Capital assets are valued at historical cost or estimated historical cost if actual historical cost was not available. Donated assets are valued at their estimated acquisition value on the date donated.

Depreciation is recorded on a straight-line basis over estimated useful lives of the assets as follows:

<u>Depreciable Asset</u>	<u>Estimated Life</u>
Infrastructure	20-50 years
Water Systems	15-65 years
Structures and Improvements	30-50 years
Equipment	3-20 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities, or extend useful lives are capitalized.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Net Position

Net position is classified in the following three components:

- Net investment in capital assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.
- Restricted – This category presents external restrictions imposed by creditors, grantors, contributors, laws, or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- Unrestricted – This category represents all other net position of the District, that do not meet the definition of “net investment in capital assets” or “restricted net position.”

When both restricted and unrestricted resources are available for use, unrestricted resources are used only after the restricted resources are depleted.

H. Use of Estimates

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

NOTE 2: CASH AND INVESTMENTS

Cash and investments at June 30, 2021 are classified in the financial statements as follows:

Cash and investments – unrestricted	\$414,385
Cash and investments – restricted	<u>21</u>
Total cash and investments	<u>\$414,406</u>

The District’s cash and investments consisted of the following as of June 30, 2021:

Deposits held with County of Madera Investment Pool	\$414,406
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Risk Disclosure

Required disclosures for the District’s deposit and investment risks for the cash held in the County of Madera Treasury at June 30, 2021, were as follows:

Credit risk	Not rated
Custodial risk	Not applicable
Concentration of credit risk	Not applicable
Interest rate risk	Refer to County of Madera's financial statements

Required disclosure information regarding categorization of investments and other deposit and investment risk disclosures can be found in the County of Madera’s Annual Comprehensive Financial Report and may be obtained by contacting the County Auditor-Controller’s Office at 200 W. 4th Street – Madera, CA 93637.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 2: CASH AND INVESTMENTS (Continued)

Fair Value Measurements

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quoted in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

The District's cash and investments in the County of Madera Investment Pool are carried at fair value. County of Madera invests in numerous types of investments ranging all levels in the fair value hierarchy. Accordingly, County of Madera Investment Pool is not an investment type that can be categorized in any particular level in the fair value hierarchy.

NOTE 3: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2021, was as follows:

	MD 19A Total			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
Capital assets, not being depreciated:				
Land	\$ 3,000	\$ -	\$ -	\$ 3,000
Construction in progress	184,364	260	-	184,624
Total capital assets, not being depreciated	187,364	260	-	187,624
Capital assets, being depreciated:				
Water and sewer systems	1,961,476	-	-	1,961,476
Total capital assets, being depreciated	1,961,476	-	-	1,961,476
Less accumulated depreciation for:				
Water and sewer systems	(1,369,585)	(82,843)	-	(1,452,428)
Total accumulated depreciation	(1,369,585)	(82,843)	-	(1,452,428)
Total capital assets being depreciated, net	591,891	(82,843)	-	509,048
Total capital assets, net	<u>\$ 779,255</u>	<u>\$ (82,583)</u>	<u>\$ -</u>	<u>\$ 696,672</u>

Depreciation expenses of \$80,420 and \$2,423 were charged to the water and sewer functions of the District, respectively.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS (Continued)

	MD 19A (Water)			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
Capital assets, not being depreciated:				
Land	\$ 3,000	\$ -	\$ -	\$ 3,000
Construction in progress	184,364	260	-	184,624
Total capital assets, not being depreciated	187,364	260	-	187,624
Capital assets, being depreciated:				
Water systems	1,237,007	-	-	1,237,007
Total capital assets, being depreciated	1,237,007	-	-	1,237,007
Less accumulated depreciation for:				
Water systems	(696,963)	(80,420)	-	(777,383)
Total accumulated depreciation	(696,963)	(80,420)	-	(777,383)
Total capital assets being depreciated, net	540,044	(80,420)	-	459,624
Total capital assets, net	<u>\$ 727,408</u>	<u>\$ (80,160)</u>	<u>\$ -</u>	<u>\$ 647,248</u>

Depreciation expense of \$80,420 was charged to the water service function of the District.

	MD 19A (Sewer)			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
Capital assets, being depreciated:				
Sewer systems	\$ 724,469	\$ -	\$ -	\$ 724,469
Total capital assets, being depreciated	724,469	-	-	724,469
Less accumulated depreciation for:				
Sewer systems	(672,622)	(2,423)	-	(675,045)
Total accumulated depreciation	(672,622)	(2,423)	-	(675,045)
Total capital assets being depreciated, net	51,847	(2,423)	-	49,424
Total capital assets, net	<u>\$ 51,847</u>	<u>\$ (2,423)</u>	<u>\$ -</u>	<u>\$ 49,424</u>

Depreciation expense of \$2,423 was charged to the sewer service function of the District.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS (Continued)

	MD 19B (Water)			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
	Capital assets, not being depreciated:			
Land	\$ 7,000	\$ -	\$ -	\$ 7,000
Total capital assets, not being depreciated	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>7,000</u>
Total capital assets, net	<u>\$ 7,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,000</u>

NOTE 4: RELATED PARTY TRANSACTIONS

The District's property taxes and assessments are levied and collected through County of Madera Assessor and Treasurer-Tax Collector departments. The District contracts with the County of Madera to provide certain services to the District. The District's accounting and clerical functions are performed by County personnel. The County of Madera charges the District for administrative costs incurred. Total expenses to the County of Madera for the year ended June 30, 2021 were \$344,719.

The amount due to the County of Madera as of June 30, 2021 is \$84,829.

See additional information on advance from the County of Madera at Note 5 and short-term loan payable to the County of Madera at Note 6.

NOTE 5: LONG-TERM LIABILITIES

The following is a summary of long-term liabilities transactions for the year ended June 30, 2021:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021	Due Within One Year
	Advances from County of Madera - Streetlights	\$ 2,500	\$ -	\$ -	\$ 2,500
Total	<u>\$ 2,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ -</u>

The District obtained a \$2,500 loan for the streetlights division, from the County of Madera on June 26, 2018 to help fund the District's daily operations. The loan is to be repaid with interest at the County of Madera treasury pool rate, plus 50 basis points, as soon as funds are available from the District. Interest will accrue on the unpaid principal balance until loan is paid in full. Outstanding balance as of June 30, 2020 is \$2,500. Interest expense for the year ended June 30, 2021 was \$26.

The District intends to pay back these advances through future cash flow at the current established rate, however, future rate increases may be necessary in order to fulfill the obligation.

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 6: SHORT-TERM LOAN

The District obtained a \$250,000 Grant Anticipation Note (the Note) from the County on August 7, 2018 to provide a short term cash advance for the District's planning and feasibility study pertaining to a new well and tank and new distribution main replacement. The Note is to be repaid with interest at the County of Madera treasury pool rate plus 50 basis points and matures on June 30, 2019. Principal and interest are due at maturity. On June, 11, 2019, Board of Supervisors of the County of Madera approved extension of the maturity date to June 30, 2020 and also a fixed interest rate of 2.33% from July 1, 2019 to the extended maturity date. On July 21, 2020, Board of Supervisors of the County of Madera approved extension of the maturity date to July 21, 2020. Outstanding note balance as of June 30, 2020 is \$250,000. Total interest expense for the year ended June 30, 2020 was \$11,398. The District paid off the Note on July 15, 2020.

NOTE 7: INSURANCE AND RISK OF LOSS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. Because the District does not have employees, it is not exposed to injuries to employees. The District's officers are officials of the County, and therefore coverage for general liability and errors and omissions is provided under the County's program. This program is self-insured to a level of \$100,000, after which excess coverage is obtained through participation in the Public Risk Innovation, Solutions, and Management (PRISM). Disclosure of complete information on risk management can be found in the County of Madera Annual Comprehensive Financial Report.

NOTE 8: COMMITMENTS AND CONTINGENCIES

Grants

The District participates in a State grant program subject to financial and compliance audits by the grantor or their representatives. The amount, if any, of expenses which may be disallowed by the granting agency cannot be determined at this time. However, management does not believe that audit disallowances, if any, would have a significant effect on the financial position of the District.

Construction Commitments

The District reported construction commitments of \$26,030 for the water operations and maintenance fund at June 30, 2021.

NOTE 9: SUBSEQUENT EVENTS

Grant Anticipation Note

The District obtained a \$240,000 Grant Anticipation Note (the Note) from the County of Madera Treasurer on January 25, 2022 to provide cash advance for the District to pay for water meters and miscellaneous equipment. The Note is payable no later than 36 months after the date of issue and is payable from funding through the California Department of Water Resources Proposition 1 Round 1 Integrated Regional Water Management Implementation Grant. Interest shall be paid at the rate equal to the rate earned by funds invested in the Madera County Treasurer in the "pooled investment account" on the last quarter calculated plus 50 base points (.50% of 1 percent). Annual interest will be calculated and invoiced on May 1st of each year and the scheduled annual payment will be paid on or before June 30th of each year.

SUPPLEMENTARY INFORMATION

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF NET POSITION
JUNE 30, 2021**

	MD 19A				Total
	Water	Sewer	Lighting	Eliminations	
ASSETS					
Current Assets:					
Cash and investments	\$ 68,739	\$ 84,372	\$ 8,214	\$ -	\$ 161,325
Cash and investments - restricted	21	-	-	-	21
Accounts receivable, net	23,732	35,595	878	-	60,205
Interest receivable	75	102	3	-	180
Due from other divisions	11,673	-	-	-	11,673
Total Current Assets	<u>108,312</u>	<u>120,069</u>	<u>9,095</u>	<u>-</u>	<u>237,476</u>
Non-Current Assets:					
Capital assets:					
Land	3,000	-	-	-	3,000
Construction in progress	184,624	-	-	-	184,624
Depreciable assets	1,237,007	724,469	-	-	1,961,476
Accumulated depreciation	(777,383)	(675,045)	-	-	(1,452,428)
Total Non-Current Assets	<u>647,248</u>	<u>49,424</u>	<u>-</u>	<u>-</u>	<u>696,672</u>
Total Assets	<u>755,560</u>	<u>169,493</u>	<u>9,095</u>	<u>-</u>	<u>934,148</u>
LIABILITIES					
Current Liabilities:					
Accounts payable	1,835	64	-	-	1,899
Interest payable	-	-	142	-	142
Deposits from others	8,395	-	-	-	8,395
Due to County of Madera	54,124	18,798	-	-	72,922
Due to other divisions	-	-	-	-	-
Unearned revenue	1,514	2,315	57	-	3,886
Total Current Liabilities	<u>65,868</u>	<u>21,177</u>	<u>199</u>	<u>-</u>	<u>87,244</u>
Non-current Liabilities:					
Advances from County of Madera	-	-	2,500	-	2,500
Total Non-Current Liabilities	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>
Total Liabilities	<u>65,868</u>	<u>21,177</u>	<u>2,699</u>	<u>-</u>	<u>89,744</u>
NET POSITION					
Net investment in capital assets	647,248	49,424	-	-	696,672
Restricted for debt service	21	-	-	-	21
Unrestricted	42,423	98,892	6,396	-	147,711
Total Net Position	<u>\$ 689,692</u>	<u>\$ 148,316</u>	<u>\$ 6,396</u>	<u>\$ -</u>	<u>\$ 844,404</u>

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2021**

	MD 19B			MD 19A/B		Total	
	Water	Lighting	Eliminations	ACO	Eliminations		
ASSETS							
Current Assets:							
Cash and investments	\$ 68,968	\$ -	\$ -	\$ 68,968	\$ 184,092	\$ -	\$ 414,385
Cash and investments - restricted	-	-	-	-	-	-	21
Accounts receivable, net	21,715	1,317	-	23,032	-	-	83,237
Interest receivable	72	4	-	76	191	-	447
Due from other divisions	1,740	-	(1,740)	-	-	(11,673)	-
Total Current Assets	92,495	1,321	(1,740)	92,076	184,283	(11,673)	502,162
Non-Current Assets:							
Capital assets:							
Land	7,000	-	-	7,000	-	-	10,000
Construction in progress	-	-	-	-	-	-	184,624
Depreciable assets	-	-	-	-	-	-	1,961,476
Accumulated depreciation	-	-	-	-	-	-	(1,452,428)
Total Non-Current Assets	7,000	-	-	7,000	-	-	703,672
Total Assets	99,495	1,321	(1,740)	99,076	184,283	(11,673)	1,205,834
LIABILITIES							
Current Liabilities:							
Accounts payable	-	-	-	-	-	-	1,899
Interest payable	-	-	-	-	-	-	142
Deposits from others	6,360	-	-	6,360	-	-	14,755
Due to County of Madera	11,907	-	-	11,907	-	-	84,829
Due to other divisions	11,673	1,740	(1,740)	11,673	-	(11,673)	-
Unearned revenue	1,106	67	-	1,173	-	-	5,059
Total Current Liabilities	31,046	1,807	(1,740)	31,113	-	(11,673)	106,684
Non-current Liabilities:							
Advances from County of Madera	-	-	-	-	-	-	2,500
Total Non-Current Liabilities	-	-	-	-	-	-	2,500
Total Liabilities	31,046	1,807	(1,740)	31,113	-	(11,673)	109,184
NET POSITION							
Net investment in capital assets	7,000	-	-	7,000	-	-	703,672
Restricted for debt service	-	-	-	-	-	-	21
Unrestricted	61,449	(486)	-	60,963	184,283	-	392,957
Total Net Position	\$ 68,449	\$ (486)	\$ -	\$ 67,963	\$ 184,283	\$ -	\$ 1,096,650

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021**

	MD 19A			
	Water	Sewer	Lighting	Total
Operating Revenues:				
Charges for services	\$ 100,917	\$ 153,091	\$ 4,695	\$ 258,703
Other revenues	<u>170</u>	<u>-</u>	<u>-</u>	<u>170</u>
 Total Operating Revenues	 <u>101,087</u>	 <u>153,091</u>	 <u>4,695</u>	 <u>258,873</u>
Operating Expenses:				
Services and supplies	62,315	56,192	-	118,507
Maintenance	57,382	74,147	741	132,270
Insurance	16,787	887	-	17,674
Utilities	32,638	18,327	968	51,933
Depreciation	<u>80,420</u>	<u>2,423</u>	<u>-</u>	<u>82,843</u>
 Total Operating Expenses	 <u>249,542</u>	 <u>151,976</u>	 <u>1,709</u>	 <u>403,227</u>
 Operating Income (Loss)	 <u>(148,455)</u>	 <u>1,115</u>	 <u>2,986</u>	 <u>(144,354)</u>
Non-Operating Revenue (Expenses):				
Taxes	3,787	5,790	143	9,720
Investment income	119	328	8	455
Intergovernmental	4,072	-	-	4,072
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>(26)</u>	<u>(26)</u>
 Total Non-Operating Revenue (Expenses)	 <u>7,978</u>	 <u>6,118</u>	 <u>125</u>	 <u>14,221</u>
 Income (Loss) Before Transfers	 <u>(140,477)</u>	 <u>7,233</u>	 <u>3,111</u>	 <u>(130,133)</u>
Transfers in	12,000	-	-	12,000
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Change in Net Position	 <u>(128,477)</u>	 <u>7,233</u>	 <u>3,111</u>	 <u>(118,133)</u>
Net Position, Beginning of Year	<u>818,169</u>	<u>141,083</u>	<u>3,285</u>	<u>962,537</u>
 Net Position, End of Year	 <u>\$ 689,692</u>	 <u>\$ 148,316</u>	 <u>\$ 6,396</u>	 <u>\$ 844,404</u>

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
(CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	MD19B			MD 19A/B		Total
	Water	Lighting	Total	ACO	Eliminations	
Operating Revenues:						
Charges for services	\$ 122,321	\$ 7,554	\$ 129,875	\$ 53,382	\$ -	\$ 441,960
Other revenues	-	-	-	-	-	170
Total Operating Revenues	122,321	7,554	129,875	53,382	-	442,130
Operating Expenses:						
Services and supplies	40,847	68	40,915	-	-	159,422
Maintenance	50,405	-	50,405	-	-	182,675
Insurance	-	-	-	-	-	17,674
Utilities	39,891	6,078	45,969	-	-	97,902
Depreciation	-	-	-	-	-	82,843
Total Operating Expenses	131,143	6,146	137,289	-	-	540,516
Operating Income (Loss)	(8,822)	1,408	(7,414)	53,382	-	(98,386)
Non-Operating Revenue (Expenses):						
Taxes	-	-	-	-	-	9,720
Investment income	313	-	313	688	-	1,456
Intergovernmental	-	-	-	-	-	4,072
Interest and fiscal charges	-	-	-	-	-	(26)
Total Non-Operating Revenue (Expenses)	313	-	313	688	-	15,222
Income (Loss) Before Transfers	(8,509)	1,408	(7,101)	54,070	-	(83,164)
Transfers in	-	-	-	-	(12,000)	-
Transfers out	-	-	-	(12,000)	12,000	-
Change in Net Position	(8,509)	1,408	(7,101)	42,070	-	(83,164)
Net Position, Beginning of Year	76,958	(1,894)	75,064	142,213	-	1,179,814
Net Position, End of Year	\$ 68,449	\$ (486)	\$ 67,963	\$ 184,283	\$ -	\$ 1,096,650

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021**

	MD 19A			
	Water	Sewer	Lighting	Total
Cash flows from operating activities:				
Cash receipts from customers and users	\$ 104,646	\$ 145,824	\$ 4,513	\$ 254,983
Cash paid to suppliers	<u>(174,453)</u>	<u>(165,619)</u>	<u>(1,857)</u>	<u>(341,929)</u>
Net cash provided by (used for) operating activities	<u>(69,807)</u>	<u>(19,795)</u>	<u>2,656</u>	<u>(86,946)</u>
Cash flows from noncapital financing activities:				
Taxes	3,787	5,790	143	9,720
Operating grants	17,344	-	-	17,344
Transfer from (to) other divisions	27,787	-	-	27,787
Short-term note repayment to County of Madera	<u>(250,000)</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Net cash provided by (used for) noncapital financing activities	<u>(201,082)</u>	<u>5,790</u>	<u>143</u>	<u>(195,149)</u>
Cash flows from capital and related financing activities:				
Capital grants	(8,672)	-	-	(8,672)
Acquisition and construction of capital assets	(260)	-	-	(260)
Interest paid on capital debt	<u>(11,398)</u>	<u>-</u>	<u>-</u>	<u>(11,398)</u>
Net cash provided by (used for) capital and related financing activities	<u>(20,330)</u>	<u>-</u>	<u>-</u>	<u>(20,330)</u>
Cash flows from investing activities:				
Investment income received	<u>658</u>	<u>357</u>	<u>8</u>	<u>1,023</u>
Net cash provided by (used for) investing activities	<u>658</u>	<u>357</u>	<u>8</u>	<u>1,023</u>
Net increase (decrease) in cash and investments	(290,561)	(13,648)	2,807	(301,402)
Cash and investments, beginning of the year	<u>359,321</u>	<u>98,020</u>	<u>5,407</u>	<u>462,748</u>
Cash and investments, end of the year	<u>\$ 68,760</u>	<u>\$ 84,372</u>	<u>\$ 8,214</u>	<u>\$ 161,346</u>
Reconciliation of Cash and Investments to the Statement of Net Position				
Cash and Investments per Statement of Net Position	\$ 68,739	\$ 84,372	\$ 8,214	\$ 161,325
Restricted Cash and Investments per Statement of Net Position	<u>21</u>	<u>-</u>	<u>-</u>	<u>21</u>
Total Cash and Investments per Statement of Net Position	<u>\$ 68,760</u>	<u>\$ 84,372</u>	<u>\$ 8,214</u>	<u>\$ 161,346</u>

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	MD 19B		MD 19A/B		Total
	Water	Lighting	Total	ACO	
Cash flows from operating activities:					
Cash receipts from customers and users	\$ 121,904	\$ 7,145	\$ 129,049	\$ 53,382	\$ 437,414
Cash paid to suppliers	<u>(128,892)</u>	<u>(6,146)</u>	<u>(135,038)</u>	<u>-</u>	<u>(476,967)</u>
Net cash provided by (used for) operating activities	<u>(6,988)</u>	<u>999</u>	<u>(5,989)</u>	<u>53,382</u>	<u>(39,553)</u>
Cash flows from noncapital financing activities:					
Taxes	-	-	-	-	9,720
Operating grants	-	-	-	-	17,344
Transfer from (to) other divisions	(14,783)	(1,004)	(15,787)	(12,000)	-
Short-term note repayment to County of Madera	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Net cash provided by (used for) noncapital financing activities	<u>(14,783)</u>	<u>(1,004)</u>	<u>(15,787)</u>	<u>(12,000)</u>	<u>(222,936)</u>
Cash flows from capital and related financing activities:					
Capital grants	-	-	-	-	(8,672)
Acquisition and construction of capital assets	-	-	-	-	(260)
Interest paid on capital debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,398)</u>
Net cash provided by (used for) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,330)</u>
Cash flows from investing activities:					
Investment income received	<u>396</u>	<u>5</u>	<u>401</u>	<u>715</u>	<u>2,139</u>
Net cash provided by (used for) investing activities	<u>396</u>	<u>5</u>	<u>401</u>	<u>715</u>	<u>2,139</u>
Net increase (decrease) in cash and investments	(21,375)	-	(21,375)	42,097	(280,680)
Cash and investments, beginning of the year	<u>90,343</u>	<u>-</u>	<u>90,343</u>	<u>141,995</u>	<u>695,086</u>
Cash and investments, end of the year	<u>\$ 68,968</u>	<u>\$ -</u>	<u>\$ 68,968</u>	<u>\$ 184,092</u>	<u>\$ 414,406</u>
Reconciliation of Cash and Investments to the Statement of Net Position					
Cash and Investments per Statement of Net Position	\$ 68,968	\$ -	\$ 68,968	\$ 184,092	\$ 414,385
Restricted Cash and Investments per Statement of Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21</u>
Total Cash and Investments per Statement of Net Position	<u>\$ 68,968</u>	<u>\$ -</u>	<u>\$ 68,968</u>	<u>\$ 184,092</u>	<u>\$ 414,406</u>

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	MD 19A			
	Water	Sewer	Lighting	Total
Operating income (loss)	\$ (148,455)	\$ 1,115	\$ 2,986	\$ (144,354)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	80,420	2,423	-	82,843
Changes in operating assets and liabilities:				
Decrease/(Increase) in accounts receivable	(2,309)	(3,530)	(87)	(5,926)
Decrease/(Increase) in due from County of Madera	-	127	-	127
Increase/(Decrease) in accounts payable	(3,965)	(45)	-	(4,010)
Increase/(Decrease) in due to County of Madera	(1,366)	(16,021)	(148)	(17,535)
Increase/(Decrease) in deposits from others	5,124	(5,001)	(123)	-
Increase/(Decrease) in unearned revenues	744	1,137	28	1,909
Net cash provided by (used for) operating activities	<u>\$ (69,807)</u>	<u>\$ (19,795)</u>	<u>\$ 2,656</u>	<u>\$ (86,946)</u>

**MAINTENANCE DISTRICT 19 – PARKWOOD
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>MD 19B</u>			<u>MD 19A/B</u>	<u>Total</u>
	<u>Water</u>	<u>Lighting</u>	<u>Total</u>	<u>ACO</u>	
Operating income (loss)	\$ (8,822)	\$ 1,408	\$ (7,414)	\$ 53,382	\$ (98,386)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	-	-	-	-	82,843
Changes in operating assets and liabilities:					
Decrease/(Increase) in accounts receivable	(566)	(31)	(597)	-	(6,523)
Decrease/(Increase) in due from County of Madera	-	-	-	-	127
Increase/(Decrease) in accounts payable	-	-	-	-	(4,010)
Increase/(Decrease) in due to County of Madera	2,251	-	2,251	-	(15,284)
Increase/(Decrease) in deposits from others	223	(373)	(150)	-	(150)
Increase/(Decrease) in unearned revenues	(74)	(5)	(79)	-	1,830
Net cash provided by (used for) operating activities	<u>\$ (6,988)</u>	<u>\$ 999</u>	<u>\$ (5,989)</u>	<u>\$ 53,382</u>	<u>\$ (39,553)</u>