

CASTLE ROCK COUNTY
WATER DISTRICT
BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2022

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BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Castle Rock County Water District
Walnut Creek, California

Management is responsible for the accompanying financial statements of Castle Rock County Water District (District), which comprise the statement of net position as of June 30, 2022 and the related statement of revenue, expenses and change in net position and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in black ink that reads 'Maze + Associates' in a cursive, stylized font.

Pleasant Hill, California
August 12, 2022

CASTLE ROCK COUNTY WATER DISTRICT
STATEMENT OF NET POSITION
AS OF JUNE 30, 2022

ASSETS

Current Assets

Cash on Deposit	
With County Treasurer	\$123,326
Accounts Receivable	23,543
Prepaid Insurance	5,008
Other Prepays	567
Property Taxes Receivable	230
Total Current Assets	152,674

Non-Current Assets

Capital Assets:

Water Pump	32,142
Water Tank & Distribution Lines	135,172
Less Accumulated Depreciation	(157,729)

Total Capital Assets, Net	9,585

Total Non-Current Assets	9,585

Total Assets	162,259

LIABILITIES

Current Liabilities

Accounts Payable	19,057
Unearned Revenue - Service Fees	3,250

Total Current Liabilities	22,307

Total Liabilities	22,307

NET POSITION

Net Investment in Capital Assets	9,585
Unrestricted	130,367
Total Net Position	\$139,952

CASTLE ROCK COUNTY WATER DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

OPERATING REVENUES

Water Sales	\$50,958
Service Fees	13,235
Total Operating Revenues	64,193

OPERATING EXPENSES

Water Purchases	52,124
Power Purchased for Pumping	6,987
Audit	3,500
Repairs	613
Bookkeeping	5,889
Accounting Software	416
Insurance	6,214
Postage and Delivery	186
Printing and reproduction	158
Transmission and Distribution	403
Depreciation Expense	1,464
Automobile Expense	78
Dues and Subscriptions	300
Bad Debts	-
Miscellaneous	4
Total Operating Expenses	78,336
NET OPERATING LOSS	(14,143)

NONOPERATING REVENUE (EXPENSES)

Property Taxes	17,914
Other	(167)
Total Nonoperating Revenue	17,747

CHANGES IN NET POSITION	3,604
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NET POSITION AT BEGINNING OF YEAR	136,348

NET POSITION AT END OF YEAR	139,952

CASTLE ROCK COUNTY WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$68,720
Payments to suppliers	<u>(84,708)</u>
Cash Flows provided by Operating Activities	<u>(15,988)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Property taxes	17,914
Other	<u>(167)</u>
Net Cash Flows from Noncapital Financing Activities	<u>17,747</u>
NET CASH FLOWS	1,759
Cash and cash equivalents at beginning of year	<u>121,567</u>
Cash and cash equivalents at end of year	<u><u>\$123,326</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating loss	(\$14,143)
Adjustment to reconcile operating loss to net cash provided (used) by operating activities:	
Depreciation expense	1,464
Decrease in accounts receivable	4,653
(Increase) in property tax receivable	(61)
Decrease in prepaids	(667)
(Decrease) in accounts payable	(7,169)
Increase in unearned revenue	<u>(65)</u>
Net cash provided (used) by operating activities	<u><u>(\$15,988)</u></u>