

GOLDEN WEST COMMUNITY SERVICES DISTRICT

ANNUAL FINANCIAL REPORT

FISCAL YEARS ENDING

JUNE 30, 2020

JUNE 30, 2019

Golden West Community Services District

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VAUGHN JOHNSON, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Golden West Community Services District

I have audited the accompanying financial statements of the government activities of Golden West Community Services District (District) as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted the audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

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Other Matters

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. My opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 14-17 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

My audit was conducted for the purpose of forming an opinion on the basic financial statements of Golden West Community Services District taken as a whole. The accompanying supplemental information of Agreed upon Procedures Report for Appropriations Limit calculation is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Vaughn Johnson

Vaughn Johnson, CPA

Cameron Park, California
December 8, 2020

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
BALANCE SHEET AND STATEMENT OF NET POSITION
JUNE 30, 2020**

	<u>Governmental Fund (General Fund)</u>	<u>Adjustments</u>	<u>Statement of Net Assets (Governmental Activities)</u>
Assets			
Cash with County Treasury	\$ 68,626		\$ 68,626
Accounts Receivable	75		75
Capital Assets			-
Land and Land Improvements		\$ 65,000	65,000
Total Assets	<u>\$ 68,701</u>	<u>\$ 65,000</u>	<u>\$ 133,701</u>
Liabilities			
Accounts Payable	2,800		2,800
Total Liabilities	<u>2,800</u>	<u>\$ -</u>	<u>2,800</u>
Fund Balance			
Restricted	65,901	(65,901)	-
Total Fund Balance	<u>65,901</u>	<u>(65,901)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 68,701</u>		
Net Position			
Invested in Capital Assets		65,000	65,000
Restrict for Roads		65,901	65,901
Total Net Position		<u>130,901</u>	<u>130,901</u>
Total Liabilities and Net Position		<u>\$ 65,000</u>	<u>\$ 133,701</u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
BALANCE SHEET AND STATEMENT OF NET POSITION
JUNE 30, 2019**

	<u>Governmental Fund (General Fund)</u>	<u>Adjustments</u>	<u>Statement of Net Assets (Governmental Activities)</u>
Assets			
Cash with County Treasury	\$ 267,939		\$ 267,939
Prepaid Expenses	\$ 1,445		\$ 1,445
Capital Assets			-
Land and Land Improvements		\$ 65,000	65,000
Total Assets	<u>\$ 269,384</u>	<u>\$ 65,000</u>	<u>\$ 334,384</u>
Liabilities			
Accounts Payable			-
Total Liabilities	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund Balance			
Restricted	<u>269,384</u>	<u>(269,384)</u>	<u>-</u>
Total Fund Balance	<u>269,384</u>	<u>(269,384)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 269,384</u>		
Net Assets			
Invested in Capital Assets		65,000	65,000
Restricted for Roads		<u>269,384</u>	<u>269,384</u>
Total Net Position		<u>334,384</u>	<u>334,384</u>
Total Liabilities and Net Assets		<u>\$ 65,000</u>	<u>\$ 334,384</u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
 STATEMENTS OF GOVERNMENTAL FUNDS REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE AND STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2020**

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
REVENUES			
Property taxes	\$ 84,164		\$ 84,164
Direct assessments	54,296		54,296
Fines, forfeitures and penalties	172		172
Revenue from use of money or property	5,450		5,450
State Homeowners Property Tax Relief	695		695
Miscellaneous Revenues	<u>-</u>		<u>-</u>
TOTAL REVENUES	144,777		144,777
EXPENDITURES			
Services and supplies	<u>348,260</u>		<u>348,260</u>
TOTAL EXPENDITURES	348,260		348,260
EXCESS (DEFICIENCY) OF REVENUES AND EXPENDITURES	(203,483)		(203,483)
Fund balances/net assets, beginning	<u>269,384</u>	<u>65,000</u>	<u>334,384</u>
Fund balances/net assets ending	<u><u>\$ 65,901</u></u>	<u><u>65,000</u></u>	<u><u>\$ 130,901</u></u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
 STATEMENTS OF GOVERNMENTAL FUNDS REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE AND STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2019**

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
REVENUES			
Property taxes	\$ 80,630		\$ 80,630
Direct assessments	54,296		54,296
Fines, forfeitures and penalties	319		319
Homeowner prop tax relief	710		710
Revenue from use of money or property	<u>4,131</u>		<u>4,131</u>
TOTAL REVENUES	140,086		140,086
EXPENDITURES			
Services and supplies	<u>18,129</u>		<u>18,129</u>
TOTAL EXPENDITURES	18,129		18,129
EXCESS (DEFICIENCY) OF REVENUES AND EXPENDITURES	121,957		121,957
Fund balances/net assets, beginning	<u>147,427</u>	<u>65,000</u>	<u>212,427</u>
Fund balances/net assets ending	<u><u>\$ 269,384</u></u>	<u><u>65,000</u></u>	<u><u>\$ 334,384</u></u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Golden West Community Services District (District) is a legal subdivision of the State of California, organized in 1984 for the purpose of road maintenance services and enforcement of covenants, conditions, and restrictions (CC&R).

The District's powers are exercised through an elected Board of Directors (Board), which as of June 30, 2019 was composed of the following members:

<u>Name</u>	<u>Term Expires</u>
Patrick Williams, President	December 2024
Duane Heilman, Vice President	December 2022
Diana Kaighn	December 2022
Audrey Keebler	December 2022
John MacConnell	December 2020

The District was formed pursuant to Community Service District Law to provide road maintenance services and CC&R enforcement to an approximate 3,276-acre area located on both sides of Highway 49, three miles south of Pleasant Valley Road, in the El Dorado area.

B. Implementation of Governmental Accounting Standards Board Statements

These financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The provisions of the following Governmental Accounting Standards Board (GASB) Statements have been implemented by the District for the years ended June 30, 2020:

GASB Statement No. 85, Omnibus 2017; which is effective for periods beginning after June 15, 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. There was no impact to the District's financial statements as a result of implantation of this statement.

C. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities report information about the primary government (the District). Using the economic resources measurement focus and the accrual basis of accounting, these statements report all the assets, liabilities, revenues, expenses, gains and losses of the District. These statements include the financial activities of the overall government, except fiduciary activities.

The statement of activities presents a comparison between direct expenses and program revenues for the District's single governmental activities. Since all of the District's expenses are specifically associated with their single program or function (public ways and facilities) these expenses are clearly identifiable to that particular function. Program revenues include 1) charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of the District's public ways and facilities. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

When both restricted and unrestricted net assets are available, unrestricted resources are used only after the restricted resources are depleted.

GOLDEN WEST COMMUNITY SERVICES DISTRICT NOTES TO THE FINANCIAL STATEMENTS

Fund Financial Statements

The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, displayed in a separate column. All remaining governmental funds, if any, are separately aggregated and reported as non-major funds. The District utilizes a single governmental fund, the General Fund, to account for all revenues and expenditures necessary to carry out its single governmental activity.

The District's basic financial statements have been presented in columnar format whereby both the government-wide and Fund Financial Statements have been presented in separate columns with an additional column showing any adjustments necessary to reflect the differences in the respective basis of accounting.

The District does not have any non-major governmental, fiduciary or proprietary funds.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. The government-wide financial statements are reported using the flow of economic resources measurement focus and accrual basis of accounting.

Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District does not give (or receive) equal value in exchange, includes property and sales taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligible requirements have been satisfied.

Governmental funds are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The measurable criterion requires that revenue be subject to reasonable estimation and the availability criterion refers to the District's ability to spend the resources related to recognition of revenue. The availability criterion requires that resources can only be recorded as revenue, if those resources are expected to be collected or otherwise realized in time to pay liabilities reported by the District within 30 days of the end of the accounting period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

E. Budgetary Data Control

Pursuant to section 53901 of the California Government Code, the District is required to file annual budgets with the El Dorado County Auditor-Controller's Office. The District complied with this requirement each fiscal year in the audit period.

The District's annual budgets are prepared on the modified accrual basis of accounting except that current year encumbrances are budgeted as expenditures.

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS**

F. Cash and Investments

The District has instructed the County of El Dorado (County) to invest excess funds on deposit in their overall pooling of investment. The District's interest is then allocated according to the average cash balance in the County Treasury based upon the overall investments of the County. The balance in this account is presented on the financial statements as "Cash with County Treasury".

The County maintains written investment policies which address a wide variety of investment practices, including primary investment objectives, investment authority, allocable investment vehicles, investment maturity terms, eligible financial institutions, capital preservation, and cash flow management. All cash deposits at the County conform to the California Government Code Section 53646 and are fully collateralized by governmental securities pledged for the purpose of Public Deposit Collateral.

In accordance with Government Accounting Standards Board Statement No. 31, the County calculated the fair value of all investments included in the pooled investments based upon quoted market prices. Details of the pooled investments can be found in the County's basic financial statements.

G. Capital Assets and Depreciation

While the District has not adopted capitalization and depreciation policies; Capital assets are recorded at historical cost and donated capital assets are valued at their estimated fair market value on the date of donation.

The District owns approximately 21 acres of donated land acquired from Golden West Property Owners Association in 1986. The intended use of the land when the subdivision was formed was to be "beach front" access to a lake that would have been formed as the result of the Nashville Dam. Since the Nashville Dam was never put into place, the need for community access to the lakefront property no longer exists. The land's estimated fair value at the time of donation is \$65,000.

H. Accounts Payable

Accounts payable consist of amounts the District owes for services or supplies purchased for on credit for maintenance of public ways and facilities.

I. Non-Current Governmental Assets/Liabilities

GASB Statement No. 34 eliminates the presentation of account groups, but provides for these records to be maintained and incorporates the information into the Governmental Activities column in the government-wide statement of net assets.

J. Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reported period. Actual results could differ from these estimates and the differences may be material.

K. Accounting Records

Accounting records for the District are maintained by the El Dorado County Auditor-Controller's Office. Controls are in place to ensure that all transactions are initiated, approved, and coded by the District's management prior to implementation by El Dorado County Auditor-Controller staff.

GOLDEN WEST COMMUNITY SERVICES DISTRICT NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. TAX LEVIED AND SPECIAL ASSESSMENTS

The District's principal source of revenue is the District's share of local property taxes (ad valorem on real property) and voter-approved special taxes. Voter-approved special taxes are assessed and collected by El Dorado County at the same time and on the same rolls as local property taxes. Taxes are levied on July 1 each year on taxable real and personal property which is situated in the District as of proceeding January 1 (lien date). A supplemental tax may be levied when property changes hands or new construction is completed.

Property taxes are payable in two installments due November 1 and February 1, and become delinquent on December 10 and April 10 for each respective installment. Taxes on unsecured property (personal property and leasehold) are due January 1 of each year based on the preceding fiscal year's secured tax rate and become delinquent on August 31.

Local property taxes are allocated on the Teeter Plan which results in the District receiving the cash equivalent of the taxes for that year regardless of their collection status. In addition to local property taxes, the District receives a voter approved direct assessment tax (special tax) of \$120 per parcel. The District receives these taxes as they are collected.

NOTE 3. CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING THE DISTRICT

Article XIII B of the California State Constitution requires that the District's Board pass, by resolution, their annual appropriation spending limit. Article XIII B, as subsequently amended by proposition 111, limits the annual appropriations (spending ability) of the District to the level of appropriations for the prior fiscal year adjusted for the changes in the cost of living and in population (economic factors). The District also may establish or change the appropriations limit beyond these economic factors by election, subject to, and in conformity with constitutional and statutory voting requirements. The duration of any such change is determined by the said electors, but in no event can it exceed four years. The appropriations of the District, subject to Article XIII B limitations, are the proceeds of taxes including, but not limited to, property taxes, special taxes for general governmental purposes or maintenance, and interest earned from the fore mentioned proceeds of taxes.

On November 5, 1996 the voters of the State of California Approved Proposition 218, properly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIII C and XIII D, which contains a number of provisions that affect the ability of local agencies, including the District, to levy and collect both existing and future taxes, assessments, fees and charges. Article XIII C stipulates that the District must obtain voter approval of any increase in taxes and Article XIII D establishes the specific procedures and requirements that must be followed to obtain voter approval for any special taxes.

The combined effect of the above mentioned Articles of the State Constitution legally set limits on the District's ability to increase and spend tax revenues. Specifically, the District does not have the legal power to raise taxes without voter approval. In addition, the District is limited in its ability to legally encumber and spend the tax revenues by means of the appropriations spending limit. Such limit is automatically increased annually by economic factors independent of the District Management's control. In addition, the District may increase its spending limit by obtaining voter approval and any such voter approved spending limit or increase has a statute of limitations of not more than four years

During the audit period the District did not increase its voter-approved taxes or did it increase its spending appropriations beyond the allowable economic factors.

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 4. SUMMARY OF CAPITAL ASSETS

The schedule of capital assets is as follows:

	Balance <u>June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2020</u>
Government Activities				
Capital assets, not being depreciated				
Land and land improvements	\$ 65,000			\$ 65,000
Total capital assets not being depreciated	\$ 65,000			\$ 65,000

NOTE 5. LONG TERM LIABILITIES

The District did not have any long-term liabilities during the audit period.

NOTE 6. NET POSITION/FUND BALANCE

A. Net Position

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- *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 Net Position:* This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. Included in governmental activities restricted net position at June 30, 2020, is net position restricted by enabling legislation of \$65,901.
- *Unrestricted Net Position:* This category represents net assets of the District, not restricted for any project or other project.

B. Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balances in classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in those funds. As of June 30, 2018, fund balances for governmental funds comprise the following based on the relative strength of the constraints that control how specific amounts can be spent:

- *Nonspendable Fund Balance:* This category includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories, and prepaid amounts.
- *Restricted Fund Balance:* This category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS**

- *Committed Fund Balance:* This category includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority (resolution by the District's Board). Commitments may be changed or lifted only by the District's Board taking the same formal action that imposed the constraint originally.
- *Assigned Fund Balance:* This category comprises amounts intended to be used by the District for specific purposes that are neither restricted nor committed. *Intent* is expressed by (a) the District's Board or (b) a body (a budget or finance committee, for example) or official to which the District's Board has delegated the authority to assign amounts to be used for specific purposes.
- *Unassigned Fund Balance:* This category is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification was used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

In circumstances when an expenditure is incurred for purposes for which amounts are available in multiple fund balance classifications, fund balance is generally depleted in the order of restricted, committed, assigned, and unassigned.

NOTE 7. POTENTIAL CONFLICTS OF INTEREST

Government Code Sections 1090-1099 stipulate certain activities considered to be a "conflict of interest" if performed by district board members and/or employees in their official capacity. These prohibited activities include:

- The involvement in the disbursement of moneys or payments with vendors in which they have financial interest.
- The disclosure of information that is not a matter of public record, which may result in a financial gain to a district board member, district employee, or another party.

The District's Board members are aware of these Government Code restrictions and, further, assert their avoidance of these activities and any other that might be perceived, by a reasonable person, to be a conflict of interest.

NOTE 8. PREVAILING WAGE RATES

The provisions of Labor Code 1770-1771 related to contracts entered into by governmental agencies impose a liability to pay prevailing wage rates to workers employed on public works projects. California Labor Code requires that workers employed on public works be paid not less than "the prevailing rate of per diem wages for work of a similar character in the locality." A public works contractor who pays less than the prevailing wage rates will be liable to the worker for the difference. The State of California may sue for the amounts due.

The District's Board members are aware of this Labor Code and understand their responsibilities to call this requirement to the attention of contractors employed by the District. Further, the District's Board members understand that the notification of potential contractors of the applicability of the Labor Codes, limits the liability of the District for a contractor's failure to comply with the law.

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 9. INSURANCE COVERAGE

As of June 30, 2020, the District is a member of the Special District Risk Management Authority, an intergovernmental risk sharing joint powers authority. During its membership in fiscal year 2017-18, the following policies were in effect: general liability, public officials and employee errors, personal liability coverage for board members, employment practices liability, employee benefits liability, employee dishonesty coverage, and auto liability coverage.

NOTE 10. COMMITMENTS & CONTINGENCIES

The District has solicited bids and accepted bids subsequent to June 30, 2020.

NOTE 11. SUBSEQUENT EVENTS

In preparing the accompanying financial statement, the District management has reviewed all known events that have occurred after June 30, 2020 through December 8, 2020, the date when this financial statement was available to be issued, for inclusion in the financial statement and notes.

In December 2019, a novel strain of coronavirus (COVID-19) was reported to have surfaced in China. The World Health Organization has characterized COVID-19 as a pandemic. The spread of this virus has caused business disruption to the District when stay at home orders were issued by the Governor of California. The extent of the impact of COVID-19 on the District's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and the length of stay-at-home orders, all of which are highly uncertain and cannot be predicted at this time.

GOLDEN WEST COMMUNITY SERVICES DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE--
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance as of June 30, 2019	\$ 267,427	\$ 267,427	\$ 269,384	1,957
Resources (inflows):				
Taxes				
Property Tax	80,563	80,563	84,164	3,601
Special Tax	54,720	54,720	54,296	(424)
Fines, Forfeitures and Penalties				
Penalties & Cost Delinquent Taxes	-	-	172	172
Revenue From Use of Money or Property				
Revenue-Interest	-	-	5,450	5,450
Intergovernmental Revenues				
State Homeowners Property Tax Relief	-	-	695	695
Miscellaneous income	-	-	-	-
Amounts Available for Appropriation	402,710	402,710	414,161	11,451
Charges to Appropriation (Outflows):				
Services and supplies				
Insurance Premium	2,000	2,000	4,852	(2,852)
Maintenance-Roads	365,660	365,660	341,175	24,485
Maintenance-Supplies		-		-
Memberships	650	650	653	(3)
Office Expenses	1,000	1,000	508	492
Postage	500	500		500
Professional and Specialized Service	25,000	25,000		25,000
Road Maintenance	500	500		500
Agency Administration Fee	150	150	107	43
Legal Services	5,000	5,000		5,000
Publications & Legal Notices	500	500	51	449
Rent & Lease-Equipment	150	150	134	16
Rent & Lease-Building & Improvements	600	600	780	(180)
Mileage-Employee Private Auto	750	750		750
Mileage-Volunteer Private Auto	250	250		250
Appropriations for Contingencies		-	-	-
Total Charges for Appropriations	402,710	402,710	348,260	54,450
Budgetary Fund Balance, June 30, 2020	\$ -	\$ -	\$ 65,901	\$ 65,901

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

GOLDEN WEST COMMUNITY SERVICES DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE--
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance as of June 30, 2018	\$ 147,147	\$ 147,427	147,427	-
Resources (inflows):				
Taxes				
Property Tax	75,821	80,563	80,630	67
Special Tax	54,600	54,720	54,296	(424)
				-
Fines, Forfeitures and Penalties				
Penalties & Cost Delinquent Taxes	-	-	319	319
				-
Revenue From Use of Money or Property				
Revenue-Interest			4,131	4,131
				-
Intergovernmental Revenues				
State Homeowners Property Tax Relief			710	710
Other Governments				-
				-
Amounts Available for Appropriation	<u>277,568</u>	<u>282,710</u>	<u>287,513</u>	<u>4,803</u>
Charges to Appropriation (Outflows):				
Services and supplies				
Insurance Premium	1,500	2,000	1,672	328
Maintenance-Roads	241,093	245,285	8,000	237,285
Maintenance Building-Supplies		-		-
Memberships	650	650	622	28
Miscellaneous				-
Office Expenses	1,000	1,000	608	392
Postage		500	96	404
Professional and Specialized Service	25,000	25,000	4,750	20,250
Road Maintenance & Construction		-		-
Agency Administration Fee	105	650	109	541
Legal Services	5,000	5,000	800	4,200
Publications & Legal Notices	1,100	1,000	133	867
Rent & Lease-Equipment	120	125		125
Rent & Lease-Building & Improvements	1,000	500	515	(15)
Special Dept Expense		-	779	(779)
Mileage-Employee Private Auto	750	750	45	705
Mileage-Volunteer Private Auto	250	250		250
Utilities				-
Appropriations for Contingencies		-	-	-
Total Charges for Appropriations	<u>277,568</u>	<u>282,710</u>	<u>18,129</u>	<u>264,581</u>
Budgetary Fund Balance, June 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 269,384</u>	<u>\$ 269,384</u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
 BUDGETARY COMPARISON
 FOR THE YEAR ENDED JUNE 30,**

	<u>2020</u>	<u>2019</u>
An explanation of the differences between budgetary inflows and out flows, and GAAP revenues and expenditures:		
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule	\$ 414,161	\$ 287,513
Difference -- budget to GAAP The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>269,384</u>	<u>147,427</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances governmental funds	<u>\$ 144,777</u>	<u>\$ 140,086</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 348,260	\$ 18,129
Difference -- budget to GAAP -- none	_____	_____
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances governmental funds	<u>\$ 348,260</u>	<u>\$ 18,129</u>

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

**GOLDEN WEST COMMUNITY SERVICES DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019**

NOTE 1 – PURPOSE OF SCHEDULES

A. Budgetary Comparison Schedule

The District employs budget control individual appropriation accounts. Budgets are prepared on the budgetary basis. The budgets are revised during the year by the Board of Directors to provide for revised priorities. Expenditures cannot legally exceed appropriations. The originally adopted and final revised budgets for the General Fund are presented as Required Supplementary Information. The Budgeted Comparison Schedule – General Fund is presented to explain the differences between budgetary inflows and outflows and the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as provided by the Governmental Accounting Standards Board.