

CAPISTRANO BAY DISTRICT
AGENDA REPORT
December 7, 2010

Financial Reports

ITEM G.2

FY2010 Annual Financial Audit

On Friday morning Director Bancroft, Director Bell and the District Manager met with Paul Kaymark of the District's auditing firm of Charles Fedak & Co. to review the annual financial audit for the fiscal year ending June 30, 2010.

Director Bancroft requested that a statement be included in the audit to identify financial commitments for the entry improvement project since that project was just commencing as the audit year ended. Indicating the commitment would help to demonstrate to any reviewing agency our intentions with what may appear to be excess cash reserves.

Reviewing and oversight agencies that the District must be concerned with are the State Legislature, the State Controller and the local Orange County LAFCO Commission. Every five years LAFCO is mandated by the State Legislature to conduct a municipal services review of all special districts in Orange County and the first line of review is the annual financial statement record.

The financial statement was additionally reviewed by the District Bookkeeper for any material errors, the audit was found to be accurate to the extent she is involved.

The Board does not have to formally approve the Financial Statement but should read into the record their receipt of the final document as provided by the District Auditor at the meeting on December 7, 2010.

Capistrano Bay Community Services District

Budget vs. Actual

Statements of Revenues, Expenses, and Changes in Net Assets

Budget vs Actual October 2010

	Oct 10	Budget	Jul - Oct 10	YTD Budget	Annual Budget
Income					
4010 · Property Tax Revenue	19,201.18		59,670.75		650,000.00
4030 · User Fee Revenue	-3.37		223,963.65	225,000.00	225,000.00
4080 · Summer Trash Collection	60.00	3,000.00	3,420.00	3,000.00	3,000.00
4090 · Miscellaneous Revenue	100.18	0.00	304.18	0.00	0.00
4095 · Transponder Revenue	30.00		30.00		
4100 · Interest Income	17.15		17.15	68.75	275.00
4130 · Development Impact Fee Revenue	0.00	202.92	0.00	811.68	2,435.00
4190 · County Gate Closure Revenue	0.00		0.00		4,000.00
Total Income	19,405.14	3,202.92	287,405.73	228,880.43	884,710.00
Expense					
0100 · Salary/Wages	9,381.23	10,750.00	40,107.11	43,000.00	129,000.00
0306 · Health Insurance	1,440.10	1,435.00	5,760.40	5,740.00	17,220.00
0350 · Workers Comp Insurance	268.67	350.00	1,074.67	1,400.00	4,200.00
0700 · Communications	290.18	375.00	1,378.62	1,500.00	4,500.00
1100 · Liability Insurance	1,523.29	900.00	4,351.06	3,600.00	10,800.00
1300 · Equipment	56.32	47.92	583.16	191.68	575.00
1400 · Maint. Bldg. Improvements					
1400.01 · Paint Bldg.	0.00	41.67	1,588.14	166.68	500.00
1400.03 · Plumbing & Electrical	0.00		940.00		
1400.04 · Misc. Service	656.38	250.00	1,869.72	1,000.00	3,000.00
1400.05 · Contracted Maint.	1,261.00	1,791.67	7,700.50	7,166.68	21,500.00
1400.06 · Block Wall Repair	0.00	250.00	0.00	1,000.00	3,000.00
1400.07 · Drain Filter Maintenance	0.00	416.67	1,921.85	1,666.68	5,000.00
1400.08 · Winter Flood Cleanup	0.00	416.67	0.00	1,666.68	5,000.00
1400 · Maint. Bldg. Improvements - Other	-1,288.00		-1,288.00		
Total 1400 · Maint. Bldg. Improvements	629.38	3,166.68	12,732.21	12,666.72	38,000.00
1600 · Memberships	0.00	233.33	1,000.00	933.32	2,800.00
1800 · Office Expense	154.80	575.00	1,351.84	2,300.00	6,900.00
1900 · Professional Services					
1900.01 · Legal Expenses	702.80	416.67	1,007.94	1,666.68	5,000.00
1900.03 · Pavement Consultant	0.00	166.67	3,700.00	666.68	2,000.00
1900.04 · CR&R Trash	4,219.90	3,500.00	16,413.57	14,000.00	42,000.00
1900.05 · District Auditing Services	2,072.00	1,083.33	6,998.00	4,333.32	13,000.00
1900.06 · Sand Grading	0.00	350.00	0.00	1,400.00	4,200.00
1900.09 · Professional Office Temp	0.00	41.67	0.00	166.68	500.00
1900.10 · Checking Acct. Serv. Fees	0.00	8.33	0.00	33.32	100.00
1900.11 · LCP Committee	0.00	500.00	5,525.00	2,000.00	6,000.00
1900.12 · Securitas	27,693.55	29,266.67	119,226.71	117,066.68	351,200.00
1900.13 · Computer Consultant	0.00	16.67	0.00	66.68	200.00
1900.14 · Bookkeeping Services	468.75	729.17	4,193.00	2,916.68	8,750.00
1900 · Professional Services - Other	0.00		74.75		
Total 1900 · Professional Services	35,157.00	36,079.18	157,138.97	144,316.72	432,950.00

3 of 12

**Capistrano Bay Community Services District
Budget vs. Actual**

**Statements of Revenues, Expenses, and Changes in Net Assets
Budget vs Actual October 2010**

	Oct 10	Budget	Jul - Oct 10	YTD Budget	Annual Budget
1901 · County Fees Prop Tax	0.00	516.67	42.80	2,066.68	6,200.00
2100 · Rents/Leases Equipment	216.41	225.00	865.64	900.00	2,700.00
2200 · Rent/Leases Bldg. Improvements	303.50	229.17	914.00	916.68	2,750.00
2300 · Small Tools & Instruments	0.00	116.67	0.00	466.68	1,400.00
2400 · Special Department Expense	0.00	375.00	0.00	1,500.00	4,500.00
2600 · Transportation Travel-General	296.97	66.67	455.69	266.68	800.00
2603 · Transportation Travel-Manager	337.32	325.00	1,349.30	1,300.00	3,900.00
2700 · Meeting & Conferences	0.00	75.00	0.00	300.00	900.00
2800 · Utilities	1,069.42	1,166.67	4,489.68	4,666.68	14,000.00
2900 · Depreciation Expense	3,958.69	0.00	15,834.76	0.00	0.00
4000 · Fixed Assets Equipment	0.00	150.00	0.00	600.00	1,800.00
4200 · Fixed Assets Bldg. & Improv.	0.00	5,125.00	2,905.00	20,500.00	61,500.00
4600 · General Reserve expense	13,975.00	10,937.25	53,545.00	43,749.00	131,247.00
4605 · General Reserve - Entry Project	86,160.47	0.00	809,537.66	0.00	0.00
4700 · Beach Cleanup Expense	0.00	833.33	0.00	3,333.32	10,000.00
5020 · Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00
Total Expense	155,218.75	74,053.54	1,115,417.57	296,214.16	888,642.00
	-135,813.61	-70,850.62	-828,011.84	-67,333.73	-3,932.00
Income					
4035 · RR Parking Revenue	0.00		0.00		39,300.00
4050 · AD99-1 Assessment Collections	0.00		1,067.42		
4055 · AD99-1 Interest Income	0.63		2.57		0.00
Total Other Income	0.63		1,069.99		39,300.00
Other Expense					
4295 · RR Parking Expense - OCTA	0.00		0.00		35,368.00
4300.02 · AD99-1 Annual Trustee Fee	0.00		0.00		0.00
4300.03 · AD99-1 Annual Professional Fees	0		1500		0
4300.04 · AD99-1 Miscellaneous Expense	0		0		0
4300.05 · AD99-1 County Fees	0		0		0
5010.00 · AD99-1 Interest Expense	0.00		3,491.66		0.00
Total Other Expense	0.00		4,991.66		35,368.00
	0.63		-3,921.67		3,932.00
	-135,812.98	-70,850.62	-831,933.51	-67,333.73	0.00

4 of 12