

Beaumont-Cherry Valley Water District
Statement of Cash Flows (unaudited)
For the Four Months Ended April 30, 2020 and 2019

YEAR-TO-DATE CASH & INVESTMENT FLOWS

	<u>April 30, 2020</u>	<u>April 30, 2019</u>	<u>\$ Change</u>
Cash flows from operating activities:			
Receipts from customers	\$ 3,363,545	\$ 3,273,304	\$ 90,240
Receipts from developers (unrestricted)	288,626	344,870	(56,244)
Other receipts	137,063	110,044	27,019
Payments to employees for salaries and benefits	(1,407,848)	(1,267,449)	(140,399)
Payments to suppliers and service providers	(2,248,279)	(2,428,922)	180,643 (1)
Receipt (refund) of customer deposits	(10,482)	13,627	(24,109)
	<u>122,625</u>	<u>45,475</u>	<u>77,151 (2)</u>
Net cash (used) provided (for) by operating activities			
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(548,579)	(846,104)	297,525 (3)
Capital contributions	757,471	1,829,340	(1,071,869) (4)
Rental income	6,648	8,587	(1,939) (5)
	<u>215,540</u>	<u>991,823</u>	<u>(776,283)</u>
Net cash provided by capital and related financing activities			
Cash flows from investing activities:			
Interest received	<u>231,895</u>	<u>688,722</u>	<u>(456,827) (6)</u>
Net increase in cash and cash equivalents	570,060	1,726,020	(1,155,960)
Cash and investments, beginning of year	<u>61,365,441</u>	<u>58,656,814</u>	<u>2,708,627</u>
Cash and investments, April 30	<u>\$ 61,935,501</u>	<u>\$ 60,382,834</u>	<u>\$ 1,552,667</u>

CASH & INVESTMENT BALANCE CLASSIFICATIONS

Restricted Cash and Investments

Restricted Cash and Investments - Capital Commitments	\$ 31,079,396	\$ 28,013,153	\$ 3,066,243
Restricted Cash and Investments - Funds Held for Others	<u>3,182,182</u>	<u>3,223,656</u>	<u>(41,474)</u>
Total Restricted Cash and Investments	<u>\$ 34,261,578</u>	<u>\$ 31,236,809</u>	<u>\$ 3,024,769</u>

Unrestricted Cash and Investments

Designated:

Reserve for Operations (3 months of budg. op. expenses)	\$ 3,583,299	\$ 3,371,679	\$ 211,620
Emergency Reserve (15% of budg. op. expenses)	2,149,979	1,917,641	232,338
Capital Replacement Reserve	<u>21,940,645</u>	<u>23,856,705</u>	<u>(1,916,060)</u>
Total Unrestricted Cash and Investments	<u>\$ 27,673,923</u>	<u>\$ 29,146,025</u>	<u>\$ (1,472,102)</u>

Total Cash and Investments	<u>\$ 61,935,501</u>	<u>\$ 60,382,834</u>	<u>\$ 1,552,667</u>
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- (1) Primarily SCE (well pumping costs) and SGPWA (imported water purchases).
- (2) Cash basis accounting, while Budget Variance Reports are accrual basis (timing differences).
- (3) 2019: Primarily meters for new development, AMR/AMI conversion, Sites Reservoir
2020: Primarily meters for new development, Beaumont Ave. Service Line Replacement, Well 25 East Block Wall and Entrance Gate
- (4) 2019: Primarily contributions from CJ Foods Manufacturing, Pardee (Tract 37428), and Prologis Park (Winco)
2020: Primarily contributions from SGV Beaumont, LLC (Tract 37660)
- (5) Rental income includes utilities such as propane, which is billed sporadically (readings often not done for 3-6 months)
- (6) 2020: Does not include interest received of \$124,404.61 (LAIF) and \$42,508.23 (CalTRUST) per bank statements, not recorded in system;
Also includes an accrual basis (not cash) accounting difference of \$173,790.43 due to year-end adjustments for unrealized gains/losses that would only incur if all investments are sold at year end.