

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

YEAR-TO-DATE CASH & INVESTMENT FLOWS

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>\$ Change</u>
Cash flows from operating activities:			
Receipts from customers	\$ 5,141,363	\$ 4,820,936	\$ 320,427
Receipts from developers (unrestricted)	317,880	505,773	(187,893)
Other receipts	146,201	155,808	(9,607)
Payments to employees for salaries and benefits	(2,071,602)	(2,016,918)	(54,684)
Payments to suppliers and service providers	(3,327,352)	(3,680,956)	353,604 (1)
Receipt (refund) of customer deposits	(20,157)	20,449	(40,606)
	<u>186,334</u>	<u>(194,908)</u>	<u>381,241 (2)</u>
Net cash (used) provided (for) by operating activities			
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(689,418)	(1,016,360)	326,942 (3)
Cash received from sale of capital assets	-	14,835	(14,835)
Capital contributions	757,471	1,846,808	(1,089,337) (4)
	<u>68,053</u>	<u>845,283</u>	<u>(777,230)</u>
Net cash provided by capital and related financing activities			
Cash flows from investing activities:			
Interest received	432,072	863,439	(431,367) (6)
	<u>432,072</u>	<u>863,439</u>	<u>(431,367) (6)</u>
Net increase in cash and cash equivalents	686,458	1,513,814	(827,356)
Cash and investments, beginning of year	61,365,441	58,656,814	2,708,627
Cash and investments, June 30	<u>\$ 62,051,899</u>	<u>\$ 60,170,628</u>	<u>\$ 1,881,271</u>

CASH & INVESTMENT BALANCE CLASSIFICATIONS

Restricted Cash and Investments

Restricted Cash and Investments - Capital Commitments	\$ 30,329,828	\$ 28,166,910	\$ 2,162,918
Restricted Cash and Investments - Funds Held for Others	<u>3,091,658</u>	<u>3,231,924</u>	<u>(140,266)</u>
Total Restricted Cash and Investments	<u>\$ 33,421,486</u>	<u>\$ 31,398,834</u>	<u>\$ 2,022,652</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>22,897,135</u>	<u>23,482,474</u>	<u>(585,339)</u>
Total Unrestricted Cash and Investments	<u>\$ 28,630,413</u>	<u>\$ 28,771,794</u>	<u>\$ (141,381)</u>

Total Cash and Investments	<u>\$ 62,051,899</u>	<u>\$ 60,170,628</u>	<u>\$ 1,881,271</u>
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NOTES:

*Report prepared on 6/30/2020, may exclude de minimis activity

(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.