

Beaumont-Cherry Valley Water District

REVISED 04/05/2022

Review of Revenues Loss, Accounts Receivable Balances, and Cash Flows as related to the ongoing COVID-19 Local State of Emergency

**Table 5
Statement of Cash Flows (unaudited)
For the Year* Ended March 31, 2022 and March 31, 2021**

YEAR-TO-DATE CASH & INVESTMENT FLOWS	March 31, 2022	March 31, 2021	<i>For reference only</i> March 31, 2020	\$ Change 2021 to 2020
Cash flows from operating activities:				
Receipts from customers	\$ 3,592,845	\$ 3,332,964	\$ 2,666,923	\$ 259,881
Receipts from developers (unrestricted)	281,082	309,049	278,742	(27,967)
Other receipts	111,888	73,821	96,008	38,068
Payments to employees for salaries and benefits	(1,250,155)	(1,033,992)	(1,031,917)	(216,163)
Payments to suppliers and service providers	(2,482,783)	(972,016)	(1,730,690)	(1,510,767) (1)
Receipt (refund) of customer deposits	13,554	(89,458)	(1,968)	103,012
Net cash (used) provided (for) by operating activities	<u>266,431</u>	<u>1,620,368</u>	<u>277,098</u>	<u>(1,353,937)</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(1,409,736)	(563,646)	(304,464)	\$ (846,090)
Proceeds from capital grant	187,279	-	-	187,279
Cash received from sale of capital assets	-	-	-	-
Capital contributions	301,626	5,144,270	757,470	(4,842,644)
Capital contribution to other government	-	-	-	-
Net cash provided by capital and related financing activities	<u>(920,831)</u>	<u>4,580,625</u>	<u>453,006</u>	<u>(5,501,456)</u>
Cash flows from investing activities:				
Interest received	29,488	75,798	353,835	(46,310)
Net cash provided by investing activities	<u>29,488</u>	<u>75,798</u>	<u>353,835</u>	<u>(46,310)</u>
Net increase (decrease) in cash and cash equivalents	(624,912)	6,276,790	1,083,939	(6,901,702)
Cash and investments, beginning of year	<u>78,075,112</u>	<u>66,512,951</u>	<u>61,365,441</u>	<u>11,562,161</u>
Cash and investments, March 31, 2021	<u>\$ 77,450,200</u>	<u>\$ 72,789,741</u>	<u>\$ 62,449,380</u>	<u>\$ 4,660,459</u>

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CASH & INVESTMENT BALANCE CLASSIFICATIONS				
Restricted Cash and Investments				
Restricted Cash and Investments - Capital Commitments	\$ 40,107,505	\$ 38,364,217	\$ 30,348,991	\$ 1,743,288
Restricted Cash and Investments - Funds Held for Others	4,108,768	3,932,284	3,180,668	176,484
Total Restricted Cash and Investments	\$ 44,216,273	\$ 42,296,501	\$ 33,529,659	\$ 1,919,772
Unrestricted Cash and Investments				
Designated:				
Reserve for Operations (3 months of budg. op. expenses)	\$ 4,660,200	\$ 4,693,254	\$ 3,583,299	\$ (33,054)
Emergency Reserve (15% of budg. op. expenses)	\$ 2,796,120	2,815,953	2,149,979	(19,833)
Capital Replacement Reserve	25,777,608	22,984,033	23,186,443	2,793,574
Total Unrestricted Cash and Investments	\$ 33,233,928	\$ 30,493,240	\$ 28,919,721	\$ 2,740,687
Total Cash and Investments	\$ 77,450,200	\$ 72,789,741	\$ 62,449,380	\$ 4,660,459

NOTES:

*Report prepared on 3/31/2022, excludes de minimis March 2022 activity

(1) The District made payments totaling \$600K for imported water and two months' of electric costs, as well as ongoing annual prepayments