# CHRISTIAN VALLEY PARK
# COMMUNITY SERVICES DISTRICT

## FINANCIAL STATEMENTS
## AND INDEPENDENT AUDITOR'S REPORT

for the year ended June 30, 2025

**ROBERT W. JOHNSON**
Certified Public Accountant

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
PRINCIPAL OFFICIALS
June 30, 2025

Board of Directors:

| | |
|---|---|
| Jo Anne Carmona | President |
| Diane-Louise Alessi | |
| Dan Negus | |
| Greg Bala | |
| Reed Koeber | |

Management:

| | |
|---|---|
| Don Elias | District Secretary/<br>General Manager |

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# INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Christian Valley Park Community Services District
Auburn, California

## Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and the major fund of Christian Valley Park Community Services District, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and the major fund of Christian Valley Park Community Services District as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the Governmental Fund for the year then ended, in accordance with accounting principles generally accepted in the United States of America, as well as the accounting systems prescribed by the California State Controller's Office and State Regulations governing Special Districts.

## Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the State Controller's Minimum Audit Requirements for California Special Districts. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Christian Valley Park Community Services District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Valley Park Community Services District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgement and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit 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 Christian Valley Park Community Services District's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Christian Valley Park Community Services District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## Required Supplementary Information

Management has omitted the management's discussion and analysis (MD&A) 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. Our opinions on the basic financial statements are not affected by this missing information.

## Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Christian Valley Park Community Services District's basic financial statements. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Robert W. Johnson, An Accountancy Corporation

Citus Heights, California
August 14, 2026

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF NET POSITION
June 30, 2025

| ASSETS | Enterprise Fund | Governmental Fund | Total |
|---|---|---|---|
| Current assets: | | | |
| Cash and investments (Note 3) | $1,073,689 | $ 731,755 | $1,805,444 |
| Accounts receivable - interest | 3,421 | 2,326 | 5,747 |
| Interfund receivable | 104,505 | - | 104,505 |
| Total current assets | 1,181,615 | 734,081 | 1,915,696 |
| Capital assets, at cost (Notes 4 and 5): | | | |
| Water utility plant | 7,066,170 | - | 7,066,170 |
| Less, accumulated depreciation | 2,009,720 | - | 2,009,720 |
| | 5,056,450 | - | 5,056,450 |
| Restricted cash (Note 3) | 44,106 | - | 44,106 |
| | $6,282,171 | $ 734,081 | $7,016,252 |

See notes to financial statements

| LIABILITIES AND NET POSITION | Enterprise Fund | Governmental Fund | Total |
|---|---|---|---|
| Current liabilities: | | | |
| Current portion of long-term debt (Note 5) | $ 83,623 | $ - | $ 83,623 |
| Accounts payable and accrued liabs. | 37,124 | 79 | 37,203 |
| Interfund payable | - | 104,505 | 104,505 |
| Total current liabilities | 120,747 | 104,584 | 225,331 |
| Long-term debt, net of current portion (Note 5) | 3,692,968 | - | 3,692,968 |
| Total liabilities | 3,813,715 | 104,584 | 3,918,299 |
| Net position (Note 6): | | | |
| Net investment in capital assets | 1,279,859 | - | 1,279,859 |
| Restricted | 44,106 | - | 44,106 |
| Unrestricted/unassigned | 1,144,491 | 629,497 | 1,773,988 |
| | 2,468,456 | 629,497 | 3,097,953 |
| | $6,282,171 | $ 734,081 | $7,016,252 |

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
for the year ended June 30, 2025

| | | Program Revenues | |
|---|---|---|---|
| Functions/Programs<br>Primary government: | Expenses | Charges for Services | Grants and Contributions |
| Governmental activities: | | | |
| Roads | $ 50,207 | $ - | $ - |
| Total governmental activities | 50,207 | - | - |
| Business-type activities: | | | |
| Water | 793,445 | 837,005 | - |
| Total business-type activities | 793,445 | 837,005 | - |
| Total primary government | $ 843,652 | $ 837,005 | $ - |

General revenues:
Property taxes
Interest income
Other income

Total general revenues

Changes in net position

Net position – beginning

Net position – ending

See notes to financial statements

| Net (Expense) Revenue and Changes in Net Position | | |
|---|---|---|
| Primary Government | | |
| Governmental Activities | Business-type Activities | Total |
| $( 50,207) | | $( 50,207) |
| ( 50,207) | | ( 50,207) |
| | $ 43,560 | 43,560 |
| | 43,560 | 43,560 |
| ( 50,207) | 43,560 | ( 6,647) |
| 80,885 | 48,004 | 128,889 |
| 25,667 | 37,246 | 62,913 |
| - | - | - |
| 106,552 | 85,250 | 191,802 |
| 56,345 | 128,810 | 185,155 |
| 573,152 | 2,339,646 | 2,912,798 |
| $ 629,497 | $2,468,456 | $3,097,953 |

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF CASH FLOWS – ENTERPRISE FUND
for the year ended June 30, 2025

| | | |
|---|---|---|
| Cash flows from operating activities: | | |
| Receipts from customers | | $ 837,005 |
| Payments to suppliers | | ( 479,935) |
| Payments to employees | | ( 69,234) |
| Net cash provided by operating activities | | 287,836 |
| Cash flows from noncapital financing activities: | | |
| Receipts from property taxes and other nonoperating income | | 48,004 |
| Cash flows from capital and related financing activities: | | |
| Purchase of capital assets including work in progress | $ - | |
| Principal paid on long-term debt | ( 82,233) | |
| Interest paid on capital debt | ( 96,838) | |
| | | ( 179,071) |
| Cash flows from investing activities: | | |
| Interest income | | 37,246 |
| Net increase in cash and cash equivalents | | 194,015 |
| Cash and cash equivalents: | | |
| Beginning of year | | 923,780 |
| End of year | | $1,117,795 |
| Reconciliation of cash and cash equivalents to statement of net position: | | |
| Unrestricted – cash and cash equivalents | | $1,073,689 |
| Restricted – cash and cash equivalents | | 44,106 |
| | | $1,117,795 |

See notes to financial statements

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF CASH FLOWS – ENTERPRISE FUND, continued
for the year ended June 30, 2025

| | | |
|---|---|---|
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | |
| Operating income (loss) | | $ 140,398 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation expense | $ 120,608 | |
| Changes in operating assets and liabilities: | | |
| Receivables | ( 565) | |
| Accounts payable and accrued liabs. | ( 6,676) | |
| Intercompany – road fund | 34,071 | |
| | | 147,438 |
| Net cash provided by operating activities | | $ 287,836 |

| | |
|---|---|
| Supplementary information: | |
| Cash paid for interest | $ 96,838 |

See notes to financial statements

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – ROADS
for the year ended June 30, 2025

| | General Fund | Adjustments | Statement of Activities |
|---|---|---|---|
| Program expenditures/expenses: | | | |
| Road maintenance | $ 44,151 | $ - | $ 44,151 |
| Administrative | 6,056 | - | 6,056 |
| Capital outlay | - | - | - |
| Depreciation | - | - | - |
| Total program expenditures/expenses | 50,207 | - | 50,207 |
| Program revenues: | | | |
| Charges for services | - | - | - |
| Assessments | - | - | - |
| Total program revenues | - | - | - |
| General revenues: | | | |
| Property taxes | 80,885 | - | 80,885 |
| Interest income | 25,667 | - | 25,667 |
| Other | - | - | - |
| Operating fund transfer | - | - | - |
| Total general revenues | 106,552 | - | 106,552 |
| Excess of revenues over expenditures/ change in net position | 56,345 | - | 56,345 |
| Beginning fund balances/net position | 573,152 | - | 573,152 |
| Ending fund balances/net position | $ 629,497 | $ - | $ 629,497 |

See notes to financial statements

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES – ROADS
BUDGET AND ACTUAL
for the year ended June 30, 2025

| | Budget | Actual | Favorable (Unfavorable) Variance |
|---|---|---|---|
| Revenues: | | | |
| Property taxes | $ 69,000 | $ 80,885 | $ 11,885 |
| Interest | 2,000 | 25,667 | 23,667 |
| Operating fund transfer | - | - | - |
| Total revenues | 71,000 | 106,552 | 35,552 |
| Expenditures: | | | |
| Road maintenance | 110,000 | 44,151 | 65,849 |
| Administrative | 5,000 | 6,056 | ( 1,056) |
| Total expenditures | 115,000 | 50,207 | 64,793 |
| Excess of expenditures over revenues | $( 44,000) | $ 56,345 | $ 100,345 |

See notes to financial statements

1. Organization:

The Christian Valley Park Community Services District (the "District") was formed in 1962 by State Government Code Section 56452 to provide water service and road maintenance to residents of the Subdivision within the District. The District's financial and administrative functions are governed by a five member Board of Directors elected by the voting population within the District.

2. Summary of Significant Accounting Policies:

The basic financial statements of Christian Valley Park Community Services District have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

### Measurement Focus

Government-Wide Statements – The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall District. The District's government-wide financial statements distinguish between the governmental and business-type activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties. Separate statements for each fund category – governmental and proprietary – are presented.

2. Summary of Significant Accounting Policies, continued:

Fund Financial Statements – The fund financial statements provide information about the District's funds. Separate statements for each fund category – governmental and proprietary – are presented. The District reported the following funds in the accompanying financial statements:

Water Fund- The water fund is a proprietary (enterprise) fund used to account for water operations that are financed and operated in a manner similar to private business enterprises. The intent of the District is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

General Fund- The general fund is a governmental fund used to account for all financial resources of the roads department. This fund is mainly supported by taxes and intergovernmental revenues.

Basis of Accounting

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the 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.

The proprietary fund distinguishes operating revenues and expenses from nonoperating items. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. Nonoperating revenues, such as grants, donations and investment earnings, result from nonexchange transactions or ancillary activities. All revenues and expenses not meeting the definition of operating revenues and expenses are reported as nonoperating.

2. Summary of Significant Accounting Policies, continued:

## Basis of Accounting, continued

The governmental fund is accounted for on a current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Revenues are recorded when received in cash, except revenues subject to accrual (generally 60 days after year-end) are recognized when due. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

The District has combined the statements of net position and the statement of activities, with the balance sheet and the statement of revenues, expenditures, and changes in fund balances, into two statements, the statement of net position and governmental funds balance sheet and the statement of activities and governmental fund revenues, expenditures, and changes in fund balances, for simplicity.

## Depreciation

Capital assets are recorded on the basis of purchase cost. Assets acquired by developer contribution are recorded at estimated cost or fair market value at the date of acquisition.

Depreciation is calculated by the straight-line method over the estimated useful lives of the respective assets which range from five to one hundred years.

Road expenditures are classified as repairs and maintenance rather than as capital assets.

## Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents, including restricted assets. Cash with Placer County Treasury, cash in bank and deposits in the State of California Local Agency Investment Fund (LAIF) are considered to be cash and cash equivalents.

2. Summary of Significant Accounting Policies, continued:

## Budget and Budgetary Accounting

The Board of Directors annually adopts an operating budget. The operating budgets are prepared on the accrual basis to match the interim operating statements.

## Investments

Investments consist of County of Placer (pooled account) and LAIF (State of California pooled investment fund). Investments are stated at fair value. Such investments are within the State statutes and the District's investment policy.

## Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results may differ from those estimates.

## Net Position and Fund Balance

Net position is classified in the following categories:

Net Investment in capital assets – 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 this category.

Restricted – presents external restrictions imposed by creditors, grantors, contributors or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted – represents the net position of the District, which are not restricted or invested in capital assets net of related debt.

2. Summary of Significant Accounting Policies, continued:

Fund balance is classified in the following categories:

Restricted – includes fund balance amounts that are subject to externally enforceable legal restrictions or constrained for a specific purpose by external parties, constitutional provisions or enabling legislation.

Committed – includes fund balance amount that can only be used for specific purposes pursuant to constraints imposed by the formal actions of the District's Board of Directors.

Assigned – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed.

Unassigned – includes fund balance which has not been classified within the above mentioned categories.

## Property Taxes

The District receives property taxes from Placer County. Property taxes receivable are recorded in the fiscal year for which the tax is levied based on the assessed value as of September 1 of the preceding fiscal year. They become a lien on the first day of the year they are levied. Secured property tax is levied on September 1 and due in two installments, on November 1 and March 1. They become delinquent on December 10 and April 10, respectively. Unsecured property taxes are due on July 1, and become delinquent on August 31. The District elected to receive the property taxes from the County under the Teeter Bill Program. Under this Program, the District receives 100% of the levied property taxes in periodic payments, with the County assuming responsibility for delinquencies.

3. Cash and Investments:

Cash and investments as of June 30, 2025 consisted of the following:

| | Water | Roads | Total |
|---|---|---|---|
| Cash with County | $1,061,655 | $ 731,755 | $1,793,410 |
| Cash in bank - checking | 44,106 | - | 44,106 |
| Investment in Local Agency Investment Fund (LAIF) | 12,034 | - | 12,034 |
| Total cash and investments | $1,117,795 | $ 731,755 | $1,849,550 |

Cash and investments are classified in the accompanying financial statements at June 30, 2025 as follows:

| | Water | Roads | Total |
|---|---|---|---|
| Operations | $1,073,689 | $ 731,755 | $1,805,444 |
| Restricted | 44,106 | - | 44,106 |
| Total cash and investments | $1,117,795 | $ 731,755 | $1,849,550 |

Deposits:

At year-end the carrying amount of the District's deposits was $44,106 and the bank balance was $44,106. Of the balance in the financial institutions, $44,106 was covered by federal depository insurance or are collateralized as required by State Law (Government Code Section 53630), by the pledging financial institution with assets held in a common pool for the District and other agencies, but not in the name of the District.

3. Cash and Investments, continued:

Investments:

California statutes authorize the District to invest in a variety of credit instruments as provided for in the California Government Code Section 53600, Chapter 4 – Financial Affairs. The Government Code allows investments in obligations of the U.S. Treasury, agencies, and instrumentalities, commercial paper rated A-1 by Standard & Poor's or P-1 by Moody's Commercial Paper Record, bankers' acceptances, repurchase agreements, medium-term corporate notes, mutual funds and the State Treasurer's Local Agency Investment Fund (LAIF). The investments at June 30, 2025 consist of:

| | Carrying Amount | Maturity - 12 Months or Less |
|---|---|---|
| Placer County Treasury | $1,793,410 | $1,793,410 |
| Local Agency Investment Fund | 12,034 | 12,034 |
| | $1,805,444 | $1,805,444 |

Pursuant to Government Accounting Standards Board Statement 3, the investment in Placer County Treasury and LAIF are not classified in categories of credit risk. The District's funds in Placer County Treasury and LAIF are invested in a diversified portfolio (of underlying investments e.g. U.S. Treasury obligations) such that it considers the risk of material loss to be minimal. The funds held in Placer County Treasury and LAIF can be withdrawn on demand. The District reports its investments in Placer County Treasury and LAIF's investment pool at fair value.

Restricted cash and investments:

The District had $44,106 in cash pledged for the payment or security of a loan contract. The California Government Code provides that these monies, in the absence of specific statutory provisions governing the issuance of bonds, certificates, or leases, may be invested in accordance with the ordinance, resolutions, policies or indentures specifying the types of investments its fiscal agents may make.

| | Restricted Cash Balance, 6/30/25 |
|---|---|
| Gayle Loop Project – loan reserve fund | $ 44,106 |

4. Capital Assets:

Changes in enterprise capital assets for the year ended June 30, 2025 are as follows:

| | Balance July 1, 2024 | Additions/ Transfers | Disposals | Balance June 30, 2025 |
|---|---|---|---|---|
| Water utility plant | $7,066,170 | $ - | $ - | $7,066,170 |

5. Long-Term Debt:

The following is a summary of the long-term debt activities for the year ended June 30, 2025:

| | Balance July 1, 2024 | New Debt Issued | Debt Retired | Balance June 30, 2025 | Current Portion |
|---|---|---|---|---|---|
| Series 2022 Water Revenue Bonds - Water Tank Project | $3,270,000 | $ - | $ 53,000 | $3,217,000 | $ 54,000 |
| Series 2020 Water Revenue Refunding loan – Gayle Loop Refinance | 588,824 | - | 29,233 | 559,591 | 29,623 |
| | $3,858,824 | $ - | $ 82,233 | $3,776,591 | $ 83,623 |

5. Long-Term Debt, continued:

Gayle Loop

On May 1, 2020, the District entered into an installment obligation with a bank, known as the Series 2020 Water Revenue Refunding Loan Obligation (Gayle Loop Refunding Project). The $684,000 in bond proceeds and $175,727 in restricted cash was used to pay off a 2008 USDA loan, finance cost of bond issuance, and to establish a debt service reserve fund.

The $684,000 revenue bonds bear interest at 2.66% and mature on August 1, 2040. Principal and interest payments are due on August 1 and February 1; annual debt service is $44,322.

At June 30, 2025 the District maintained a required debt reserve fund of $44,106. The loan is collateralized by a pledge of Net Revenues.

Water Tank

On June 1, 2022, the District entered into an installment sale agreement known as the Series 2022 Water Revenue Certificates of Participation for the Water Tank Project. The loan is collateralized by a pledge of Net Revenues.

The $3,371,000 revenue bonds bear interest at 2.50% and mature on February 1, 2062. Annual principal and interest payments are due on August 1 and February 1.

5. Long-Term Debt, continued:

The future annual maturities of long-term borrowings as of June 30, 2025 are as follows:

| Year | Principal | Interest | Total |
|---|---|---|---|
| 2026 | $ 83,623 | $ 95,126 | $ 178,749 |
| 2027 | 85,415 | 92,983 | 178,398 |
| 2028 | 88,230 | 90,792 | 179,022 |
| 2029 | 90,066 | 88,532 | 178,598 |
| 2030 | 91,925 | 86,223 | 178,148 |
| 2031-2035 | 498,328 | 394,433 | 892,761 |
| 2036-2040 | 565,517 | 327,169 | 892,686 |
| 2041-2045 | 431,870 | 261,791 | 693,661 |
| 2046-2050 | 463,000 | 207,676 | 670,676 |
| 2051-2055 | 525,000 | 146,778 | 671,778 |
| 2056-2060 | 595,000 | 77,752 | 672,752 |
| 2061-2062 | 258,617 | 9,752 | 268,369 |
| | $3,776,591 | $1,879,007 | $5,655,598 |

6. Net Position:

Net position at June 30, 2025 is analyzed a follows:

| | Enterprise Fund Water | Governmental Fund Roads |
|---|---|---|
| Net investment in capital assets | $1,279,859 | $ - |
| Restricted: | | |
| Gayle Loop | 44,106 | - |
| Unrestricted: | | |
| Designated by Board: | | |
| Minor CIP – Tier 2 | 46,600 | - |
| Major CIP – Tier 3 | 65,000 | - |
| | 111,600 | - |
| Undesignated/unassigned | 1,032,891 | 629,497 |
| | 1,144,491 | 629,497 |
| Total net position | $2,468,456 | $ 629,497 |

7. Risk of Loss:

Christian Valley Park Community Services District is exposed to various risks of loss related to theft of, damage to, and destruction of assets; and injuries to employees. During the 2025 fiscal year, the District purchased certain commercial insurance coverages to provide for these risks.

8. Financial Services Change:

In May 2023, the District board decided to shift bookkeeping functions to the Placer County Auditor Controller's office, instead of using an outside bookkeeping service. This took effect July 1, 2023. The cash in the general checking account was transferred to the County. There remains one cash account with the bank due to the loan covenants and the LAIF account at June 30, 2025.

9. Subsequent Events:

Management has evaluated subsequent events through August 14, 2026, the date these June 30, 2025 financial statements were available to be issued.

SUPPLEMENTAL DATA

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
SCHEDULE OF ACTIVITIES AND CHANGES IN NET POSITION - DETAILED
for the year ended June 30, 2025

| | Enterprise Fund Water | Governmental Fund Roads | Combined |
|---|---|---|---|
| Operating revenues: | | | |
| Service charges | $ 837,005 | $ - | $ 837,005 |
| Hookup fees | - | - | - |
| Late fees | - | - | - |
| Other income | - | - | - |
| Total operating revenues | 837,005 | - | 837,005 |
| Operating expenses/expenditures: | | | |
| Water purchases | 68,549 | - | 68,549 |
| Water treatment | 351,774 | - | 351,774 |
| Transmission and distribution | 39,243 | - | 39,243 |
| Administrative and general | 116,433 | 6,056 | 122,489 |
| Depreciation | 120,608 | - | 120,608 |
| Road maintenance | - | 44,151 | 44,151 |
| Total operating expenses/expenditures | 696,607 | 50,207 | 746,814 |
| Operating income (loss) | 140,398 | ( 50,207) | 90,191 |
| Non-operating revenues and (expenditures): | | | |
| Property assessments/taxes | 48,004 | 80,885 | 128,889 |
| Interest expense | ( 96,838) | - | ( 96,838) |
| Interest income | 37,246 | 25,667 | 62,913 |
| | ( 11,588) | 106,552 | 94,964 |
| Income (loss) before contributions (carried forward) | 128,810 | 56,345 | 185,155 |

CHRISTIAN VALLEY PARK COMMUNITY SERVICES DISTRICT
SCHEDULE OF ACTIVITIES AND CHANGES IN NET POSITION - DETAILED, continued
for the year ended June 30, 2025

| | Enterprise Fund Water | Governmental Fund Roads | Combined |
|---|---|---|---|
| Income (loss) before contributions (carried forward) | $ 128,810 | $ 56,345 | $ 185,155 |
| Capital contributions | - | - | - |
| Changes in net position | $ 128,810 | $ 56,345 | 185,155 |
| Total net position: | | | |
| Beginning | | | 2,912,798 |
| Ending | | | $3,097,953 |