

RECLAMATION DISTRICT NO. 1601

FINANCIAL STATEMENTS
AND
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

JULY 19, 2022

Butterfield + Co CPAs, Inc.



Independent Accountants' Compilation Report

The Board of Trustees of
Reclamation District No. 1601

Management is responsible for the accompanying financial statements of **Reclamation District No. 1601** (the District), which comprise the statement of assets, liabilities and equity – modified cash basis as of July 19, 2022, and the related statement of revenue and expenses by project - modified cash basis for the period from July 1, 2022 through July 19, 2022, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information included in the budget vs. actual report for the period July 1, 2022 through July 19, 2022 and the general and administrative coverage ratio calculation for the period July 1, 2022 through July 19, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to **Reclamation District No. 1601**.

Butterfield + Co. CPAs, Inc.

Butterfield + Co. CPAS, Inc.
Certified Public Accountants
Stockton, California
July 19, 2022

Reclamation District 1601
Statement of Assets, Liabilities and Equity - Modified Cash
As of July 19, 2022

	Jul 19, 22
ASSETS	
Current Assets	
Checking/Savings	
1000-00 · Checking account	41,747.72
1025-00 · Savings account - Ag	636.14
1035-00 · BOS - General Revolving Account	406,575.95
1045-00 · BOS - Mitigation Site Trust	40,043.54
1055-00 · BOS - Hab Enhan Ph II-TW 14-1	58,663.31
1065-00 · BOS - Five Yr Plan-TW 18-1	5,380.35
1070-00 · BOS - TIMES Project-TW 21-1	62,799.42
1075-00 · BOS - Wetland Dev - SMFA	1,435,934.94
Total Checking/Savings	2,051,781.37
Accounts Receivable	
1220-00 · Accounts Receivable-Assessments	589,886.11
1225-00 · Accounts receivable - other	14,788.94
Total Accounts Receivable	604,675.05
Total Current Assets	2,656,456.42
TOTAL ASSETS	2,656,456.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200-00 · Payroll Liabilities	1,459.21
Total Other Current Liabilities	1,459.21
Total Current Liabilities	1,459.21
Total Liabilities	1,459.21
Equity	
3140-00 · Fund Balance	2,034,789.47
Net Income	620,207.74
Total Equity	2,654,997.21
TOTAL LIABILITIES & EQUITY	2,656,456.42

Reclamation District 1601
Statement of Revenue and Expenses by Project - Modified Cash
July 1 - 19, 2022

	14-1.1 Habitat Mitig Enhan Ph 2	21-1.0 TIMES Project
Income		
4000-00 · Assessment Income	0.00	0.00
4010-10 · State Assistance Reimbursements	0.00	0.00
4075-00 · Land Lease (117 & 394.5)	0.00	0.00
Total Income	0.00	0.00
Gross Profit	0.00	0.00
Expense		
6000-00 · GENERAL AND ADMINISTRATIVE		
6012-00 · Communications	0.00	0.00
6022-00 · Insurance		
6022-20 · Health Insurance	0.00	0.00
6022-30 · Workers compensation	0.00	0.00
Total 6022-00 · Insurance	0.00	0.00
6024-00 · Legal	540.80	676.00
6028-01 · Wages	0.00	0.00
6028-02 · Payroll Taxes	0.00	0.00
6028-04 · Employee retirement	0.00	0.00
6029-00 · Payroll services fee	0.00	0.00
6030-00 · Repairs and Maintenance	0.00	0.00
6035-00 · Rent	0.00	0.00
6039-01 · Reimbursed expenses	0.00	0.00
6053-00 · DWR expense	0.00	0.00
6060-00 · Wetland Development expense	0.00	0.00
Total 6000-00 · GENERAL AND ADMINISTRATIVE	540.80	676.00
6222-00 · Shared habitat expense	0.00	0.00
Total Expense	540.80	676.00
Net Income	-540.80	-676.00

Reclamation District 1601
Statement of Revenue and Expenses by Project - Modified Cash
July 1 - 19, 2022

	DWR Trust	General Administrative
Income		
4000-00 · Assessment Income	0.00	590,647.25
4010-10 · State Assistance Reimbursements	9,979.75	0.00
4075-00 · Land Lease (117 & 394.5)	0.00	38,825.10
Total Income	9,979.75	629,472.35
Gross Profit	9,979.75	629,472.35
Expense		
6000-00 · GENERAL AND ADMINISTRATIVE		
6012-00 · Communications	0.00	228.32
6022-00 · Insurance		
6022-20 · Health Insurance	0.00	2,577.61
6022-30 · Workers compensation	0.00	222.78
Total 6022-00 · Insurance	0.00	2,800.39
6024-00 · Legal	0.00	3,184.43
6028-01 · Wages	0.00	4,017.40
6028-02 · Payroll Taxes	0.00	318.99
6028-04 · Employee retirement	0.00	2,268.00
6029-00 · Payroll services fee	0.00	5.25
6030-00 · Repairs and Maintenance	0.00	77.94
6035-00 · Rent	0.00	350.00
6039-01 · Reimbursed expenses	0.00	376.02
6053-00 · DWR expense	558.99	0.00
6060-00 · Wetland Development expense	0.00	0.00
Total 6000-00 · GENERAL AND ADMINISTRATIVE	558.99	13,626.74
6222-00 · Shared habitat expense	0.00	0.00
Total Expense	558.99	13,626.74
Net Income	9,420.76	615,845.61

Reclamation District 1601
Statement of Revenue and Expenses by Project - Modified Cash
July 1 - 19, 2022

	SMFA - Wetland Development	Subventions
Income		
4000-00 · Assessment Income	0.00	0.00
4010-10 · State Assistance Reimbursements	0.00	0.00
4075-00 · Land Lease (117 & 394.5)	0.00	0.00
Total Income	0.00	0.00
Gross Profit	0.00	0.00
Expense		
6000-00 · GENERAL AND ADMINISTRATIVE		
6012-00 · Communications	0.00	0.00
6022-00 · Insurance		
6022-20 · Health Insurance	0.00	0.00
6022-30 · Workers compensation	0.00	0.00
Total 6022-00 · Insurance	0.00	0.00
6024-00 · Legal	351.52	0.00
6028-01 · Wages	0.00	1,150.00
6028-02 · Payroll Taxes	0.00	87.97
6028-04 · Employee retirement	0.00	0.00
6029-00 · Payroll services fee	0.00	0.00
6030-00 · Repairs and Maintenance	0.00	0.00
6035-00 · Rent	0.00	0.00
6039-01 · Reimbursed expenses	0.00	0.00
6053-00 · DWR expense	0.00	0.00
6060-00 · Wetland Development expense	1,200.00	0.00
Total 6000-00 · GENERAL AND ADMINISTRATIVE	1,551.52	1,237.97
6222-00 · Shared habitat expense	1,052.34	0.00
Total Expense	2,603.86	1,237.97
Net Income	-2,603.86	-1,237.97

Reclamation District 1601
Statement of Revenue and Expenses by Project - Modified Cash
July 1 - 19, 2022

	TOTAL
Income	
4000-00 · Assessment Income	590,647.25
4010-10 · State Assistance Reimbursements	9,979.75
4075-00 · Land Lease (117 & 394.5)	38,825.10
	639,452.10
Total Income	639,452.10
Gross Profit	639,452.10
Expense	
6000-00 · GENERAL AND ADMINISTRATIVE	
6012-00 · Communications	228.32
6022-00 · Insurance	
6022-20 · Health Insurance	2,577.61
6022-30 · Workers compensation	222.78
	2,800.39
6024-00 · Legal	4,752.75
6028-01 · Wages	5,167.40
6028-02 · Payroll Taxes	406.96
6028-04 · Employee retirement	2,268.00
6029-00 · Payroll services fee	5.25
6030-00 · Repairs and Maintenance	77.94
6035-00 · Rent	350.00
6039-01 · Reimbursed expenses	376.02
6053-00 · DWR expense	558.99
6060-00 · Wetland Development expense	1,200.00
	18,192.02
6222-00 · Shared habitat expense	1,052.34
	19,244.36
Total Expense	19,244.36
Net Income	620,207.74

Reclamation District 1601
Budget vs. Actual
July 1 - 19, 2022

	Jul 1 - 19, 22	Budget	\$ Over Budget	% of Budget
Income				
4000-00 · Assessment Income	590,647.25	362,712.16	227,935.09	162.8%
4075-00 · Land Lease (117 & 394.5)	38,825.10	47,592.06	-8,766.96	81.6%
Total Income	629,472.35	410,304.22	219,168.13	153.4%
Gross Profit	629,472.35	410,304.22	219,168.13	153.4%
Expense				
6000-00 · GENERAL AND ADMINISTRATIVE				
6010-00 · Accounting	0.00	23,290.32	-23,290.32	0.0%
6012-00 · Communications	228.32	3,677.42	-3,449.10	6.2%
6014-00 · Dues and Subscriptions	0.00	1,532.26	-1,532.26	0.0%
6016-00 · Equipment Rent	0.00	1,225.81	-1,225.81	0.0%
6020-00 · Engineering	0.00	33,709.68	-33,709.68	0.0%
6022-00 · Insurance				
6022-10 · General Insurance	0.00	15,322.58	-15,322.58	0.0%
6022-20 · Health Insurance	2,577.61	30,645.16	-28,067.55	8.4%
6022-30 · Workers compensation	222.78	3,064.52	-2,841.74	7.3%
6022-40 · Auto Insurance	0.00	2,145.16	-2,145.16	0.0%
Total 6022-00 · Insurance	2,800.39	51,177.42	-48,377.03	5.5%
6023-00 · Contingency Reserve	0.00	6,784.06	-6,784.06	0.0%
6024-00 · Legal	3,184.43	12,258.06	-9,073.63	26.0%
6026-00 · Office expense	0.00	2,451.61	-2,451.61	0.0%
6028-01 · Wages	4,017.40	52,096.77	-48,079.37	7.7%
6028-02 · Payroll Taxes	318.99	5,209.68	-4,890.69	6.1%
6028-04 · Employee retirement	2,268.00	5,516.13	-3,248.13	41.1%
6029-00 · Payroll services fee	5.25	153.23	-147.98	3.4%
6030-00 · Repairs and Maintenance	77.94	30,645.16	-30,567.22	0.3%
6034-00 · Miscellaneous	0.00	612.90	-612.90	0.0%
6035-00 · Rent	350.00	2,451.61	-2,101.61	14.3%
6036-00 · Utilities				
6036-02 · Pump # 7964854299-5	0.00	61,290.32	-61,290.32	0.0%
Total 6036-00 · Utilities	0.00	61,290.32	-61,290.32	0.0%
6037-00 · Telephone	0.00	1,532.26	-1,532.26	0.0%
6038-00 · Parking & Tolls	0.00	15.32	-15.32	0.0%
6039-01 · Reimbursed expenses	376.02	2,758.06	-2,382.04	13.6%
6040-00 · Supplies	0.00	7,661.29	-7,661.29	0.0%
6042-00 · Oil & Fuel				
6042-01 · Gasoline				
6042-10 · Rick Carter	0.00	1,685.48	-1,685.48	0.0%
6042-15 · Ricky Carter Jr.	0.00	2,451.61	-2,451.61	0.0%
Total 6042-01 · Gasoline	0.00	4,137.09	-4,137.09	0.0%
6042-02 · Diesel/Bulk Gas	0.00	2,298.39	-2,298.39	0.0%
6042-03 · Oil	0.00	1,225.81	-1,225.81	0.0%
Total 6042-00 · Oil & Fuel	0.00	7,661.29	-7,661.29	0.0%
6043-00 · Taxes and licenses	0.00	61.29	-61.29	0.0%
6047-00 · Consulting	0.00	2,145.16	-2,145.16	0.0%
6050-00 · Permits, licenses & other fees	0.00	612.90	-612.90	0.0%
6051-01 · Pump station repair	0.00	61,290.32	-61,290.32	0.0%
6220-00 · Security Expense	0.00	1,532.26	-1,532.26	0.0%
6225-00 · Solar Array Project Expenses	0.00	30,645.16	-30,645.16	0.0%
6230-00 · Website expense	0.00	306.45	-306.45	0.0%
Total 6000-00 · GENERAL AND ADMINISTRATIVE	13,626.74	410,304.20	-396,677.46	3.3%
Total Expense	13,626.74	410,304.20	-396,677.46	3.3%
Net Income	615,845.61	0.02	615,845.59	3,079,228,050.0%

Reclamation District 1601
General and Administrative Coverage Ratio
July 1, 2022 through July 19, 2022

(100% of G & A + 35% of Subvention Expenses - G & A Income)

Routine Levee Maintenance	-
Subvention Wages	<u>1,237.97</u>
Subvention Expenses	<u>1,237.97</u>
X 35%	<u><u>433.29</u></u>

G & A Expenses	13,626.74
35 % of Subvention Expenses	<u>433.29</u>
Total Non Reimbursable	<u>14,060.03</u>

Total G & A Income	629,472.35
Less State Assistance Income	-
Less Non Reimbursable Expenses	<u>(14,060.03)</u>
G & A Income	<u><u>615,412.32</u></u>