

SENSIBLE ACCOUNTING SERVICE
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December 21, 2022

Wallace Community Services District
PO Box 398
Wallace, CA 95254

Board of Directors:

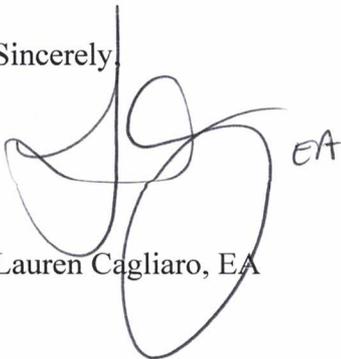
I have audited the Treasurer's Report for Wallace Community Services District and the related statements of revenues, expenditures, and the fund balance for the District's fiscal year ending 06/30/2021. These financial statements are the responsibility of Wallace Community Services District to maintain on a regular basis. My responsibility is to express an opinion on these records and to report any discrepancies.

I have conducted an audit in accordance with generally accepted auditing standards for California Special Districts and Exempt Organizations. The standards require that I plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles and significant estimates made by management as well as evaluating the overall financial statement presentation. I believe the audit provides reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of all the funds and accounts of the Wallace Community Services District as of the date of 6/30/2021 and the results of operations of such funds for the fiscal year end in conformity with generally accepted accounting principles as well as accounting systems prescribed by the State Controller's Office.

The enclosed Financial Statement is presented as additional analytical data.

Sincerely,

A handwritten signature in black ink, appearing to read 'Lauren Cagliariro', with the initials 'EA' written to the right of the signature.

Lauren Cagliariro, EA

Wallace Community Special District
 Budget to Actual Income and Expenses
 July 1, 2020 to June 30, 2021

	Budget	Actual
<u>Income</u>		
Assessments	\$71940	\$70940
Interest		<u>5778</u>
	<u>\$71940</u>	<u>\$76718</u>
Checking Acct Funds Brought Forward	38087	
Cash Balance as of July 1, 2020		38087
 Total Operating Funds	 \$110027	 \$114805
 <u>Expenses</u>		
Salaries/Wages	\$ 2050	\$ 1143
Services and Supplies	9000	
Communication-Phone	1000	2610
Food		
Insurance-Liability	5646	5646
Unemployment	300	
Workers Comp	905	904
Gate expense	7000	
Maintenance	1000	4822
Permits, Fees, Dues	1100	7751
Office	300	636
Legal and Professional	12200	5731
Leases	420	
Utilities	4400	
Taxes	180	158
State Fees	7025	
LAFCO Assessment	100	58
Signage	300	
Special District Expense		<u>709</u>
 Total Expenses	 \$52926	 \$24437

Wallace Community Services District
Balance Sheet as of June 30, 2021

Assets

Current assets

Checking/Savings

Bank of the West

25957

Calaveras County Deposits

246828

Total Current Assets

272785

Fixed assets

Land

72150

Property, Plant, Equipment

1479755

Less: Accum. Depreciation

-807050

Total Fixed Assets

744855

Total Assets

1017640

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable

9242

Other Current Liabilities

Wallace Lake Architectural Comm

8720

Payroll Tax Payable

-7

Total Liabilities

17955

Equity

Net Assets-Unrestricted

169917

Net Assets-Inv in Cap Assets

776270

Retained Earnings

1218

Net Income

52280

Total Equity

999685

Total Liabilities and Equity

1017640