

SENSIBLE ACCOUNTING SERVICE
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December 21, 2022

Wallace Community Services District
PO Box 398
Wallace, CA 95254

Board of Directors:

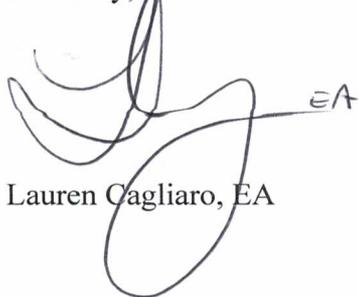
I have audited the Treasurer's Report for Wallace Community Services District and the related statements of revenues, expenditures, and the fund balance for the District's fiscal year ending 06/30/2022. These financial statements are the responsibility of Wallace Community Services District to maintain 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 6/30/2022 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 Cagliari', with the initials 'EA' written to the right of the signature.

Lauren Cagliari, EA

Wallace Community Special District
 Budget to Actual Income and Expenses
 July 1, 2021 to June 30, 2022

	Budget	Actual
<u>Income</u>		
Assessments	\$71940	\$70940
Interest		<u>7342</u>
	\$71940	\$78282
Checking Acct Funds Brought Forward	25957	
Cash Balance as of July 1, 2021		25957
 Total Operating Funds	 \$ 97897	 \$104239
 <u>Expenses</u>		
Salaries/Wages	\$ 2050	\$ 1341
Services and Supplies	9000	
Communication-Phone	1000	2794
Food		
Insurance-Liability	5646	5170
Unemployment	300	
Workers Comp	905	892
Gate expense	7000	702
Maintenance	1000	4159
Permits, Fees, Dues	1100	1731
Office	300	406
Legal and Professional	12200	
Leases	420	
Utilities	4400	170
Taxes	180	349
State Fees	7025	
LAFCO Assessment	100	52
Signage	300	
Special District Expense		<u>709</u>
 Total Expenses	 \$52926	 \$18475

Wallace Community Services District
Balance Sheet as of June 30, 2022

Assets

Current assets

Checking/Savings	
Bank of the West	34476
Calaveras County Deposits	<u>289352</u>
Total Current Assets	323828

Fixed assets

Land	72150
Property, Plant, Equipment	1479755
Less: Accum. Depreciation	<u>-807050</u>

Total Fixed Assets 744855

Total Assets 1068683

Liabilities and Equity

Liabilities

Current Liabilities	
Accounts Payable	-6004
Other Current Liabilities	
Wallace Lake Architectural Comm	8720
Payroll Tax Payable	<u>253</u>

Total Liabilities 2969

Equity

Net Assets-Unrestricted	169917
Net Assets-Inv in Cap Assets	776270
Retained Earnings	59720
Net Income	<u>59807</u>

Total Equity 1065714

Total Liabilities and Equity 1068683