

**WATERSHED CONSERVATION AUTHORITY**

**ANNUAL FINANCIAL REPORT**

**June 30, 2015**

WATERSHED CONSERVATION AUTHORITY  
JUNE 30, 2015

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## Independent Auditor's Report

To the Honorable Board of Directors  
Watershed Conservation Authority  
Azusa, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the Watershed Conservation Authority (Authority), as of and for the fiscal year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of June 30, 2015, and the respective changes in financial position and cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

### *Change in Accounting Principles*

As discussed in Note 1 to the financial statements, effective July 1, 2014, the Authority adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, Statement No. 69, *Government Combinations and Disposals of Government Operations*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The Combining Fund Financial Statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Fund Financial Statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 15, 2016, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Moss, Levy & Hartzheim*

Moss, Levy & Hartzheim, LLP  
Culver City, California  
January 15, 2016

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2015**

The Management's Discussion and Analysis (MD&A) of the financial activities of the Watershed Conservation Authority (the Authority) provides a narrative overview of the Authority's financial activities for the fiscal year ended June 30, 2015. Please read it in conjunction with the accompanying financial statements, footnotes, and supplementary information. Amounts contained in this discussion have been rounded to facilitate their readability.

**Financial Highlights**

- During the current fiscal year, the Authority's net position increased by \$1.29 million to \$26.68 million. Cash deposited in the County Treasury Pool increased by \$.26 million to \$2.96 million.
- Operating revenues decreased by \$.80 million to \$2.04 million while operating expenses increased by \$.49 million to \$1.75 million. The decrease in revenue was primarily due to a decrease in grant funding.
- The Authority acquired land valued at \$987,000 during the fiscal year. The Authority also had construction in progress costs of \$259,000 during the fiscal year.
- The Authority continues to have no long-term debt.

**Overview of Financial Statements**

This MD&A serves as an introduction to the Authority's basic financial statements. The basic financial statements include five components: 1) Statement of Net Position; 2) Statement of Revenues, Expenses and Changes in Net Position; 3) Statement of Cash Flows; 4) Notes to the Basic Financial Statements, and; 5) Supplemental information.

- The Statement of Net Position presents all of the Authority's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator to determine whether the financial position of the Authority is improving or deteriorating.
- The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Authority's net position changed during the fiscal year. All changes in net position (revenues and expenses) are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Accordingly, revenues and expenses are reported in this statement for items that will result in cash flows in future fiscal periods (e.g., accrued but unpaid contract and professional service fees).

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2015**  
**(Continued)**

- The Statement of Cash Flows presents information regarding the Authority's use of cash during the fiscal year and is an indicator of whether or not sufficient cash flow is being generated during the fiscal year to meet the operating needs of the Authority.
- The Notes to the Basic Financial Statements provide additional information that is essential for a full understanding of the data provided in the financial statements.
- The supplemental information includes combining fund financial statements showing the activity for each fund.

**Financial Statement Analysis**

Since its formation, Net Position of the Authority has gradually grown from \$1.29 million to over \$26.68 million. Most of the growth in Net Position has been attributable to the Authority's acquisition of land and related capital assets. Operating revenues consist primarily of Federal and State grants and leases of Authority owned buildings. Operating expenses consist primarily of contract and professional service fees, salaries and wages, depreciation, and services and supplies related to the acquisition and maintenance of the various Authority owned properties.

As of June 30, 2015, the Authority's Net Position was \$26.68 million compared to \$25.39 million as of June 30, 2014, an increase of 5.1%. Investments in Capital Assets accounted for \$21.58 million of the total Net Position. Liabilities as of June 30, 2015 were \$117,000 compared to \$86,000 as of June 30, 2014.

**Capital Assets**

As of June 30, 2015, the Authority's capital assets consisted of \$18.56 million in land, \$360 thousand in construction in progress, \$1.85 million in buildings, \$2.27 million in improvements, and accumulated depreciation of \$1.47 million. During the fiscal year ended June 30, 2015, the Authority acquired land valued at \$987 thousand and had construction costs of \$259 thousand.

**Economic Factors**

In fiscal year 2015-2016, the Authority will continue to utilize its Cost Allocation Billable Rates Plan to capture overhead costs in accordance with the Authority's existing grant requirements.

The following capital project activity is anticipated for fiscal year 2015-2016:

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2015**  
**(Continued)**

- The Authority anticipates a grant award from the National Forest Foundation and the Resources Legacy Fund totaling approximately \$182,000 in fiscal year 2015-2016 for the Oaks Picnic Area Improvement Project. Additionally, the Authority anticipates entering into a supplemental project agreement with the Angeles National Forest to forward implementation activities on this project.
- Late in fiscal year 2014-2015, the Authority entered into a Master Participating Agreement with the Angeles National Forest to implement the San Gabriel Canyon Improvement Project. Additionally, the Authority entered into two Supplemental Project Agreements under the Master Agreement for the San Gabriel River Cattle Canyon Improvements Project - Phase 1 and for the Crystal Lake Recreational Project. These agreements will result in an anticipated \$500,000 contribution to the Crystal Lake Recreational Project by the U.S. Forest Service. The Authority expects to begin the multi-year Crystal Lake Recreation Area Project in fiscal year 2015-2016. Initial work may include hiring of consultants to identify key resource issues and restoration/rehabilitation needs, recreational opportunities, and conduct a conceptual transportation study to provide a foundation for a transit system that will access the San Gabriel Mountains National Monument.
- The Authority anticipates accepting a Los Angeles County Regional Park and Open Space District grant in fiscal year 2015-2016 for \$974,000 to implement River Wilderness Park entry improvements including site development, pavilion and Children's Nature Play Area.
- The Authority expects to complete pre-acquisition activities and potentially be conveyed approximately 110 acres of the Roberts Canyon Foothill Area, utilizing a grant awarded by the Rivers and Mountains Conservancy in fiscal year 2014-2015 in the amount of \$52,500.
- The Authority will continue professional services and planning efforts in support of the Emerald Necklace Feasibility Study and Implementation Plan Project to identify trail connections and greenway projects utilizing \$31,000 awarded by the Rivers and Mountains Conservancy at the end of fiscal year 2014-2015.
- The Authority has begun activities to move the three-year Gateway Cities & River Urban Greening Plan Project forward, utilizing a \$500,000 grant from the Strategic Growth Council awarded in fiscal year 2014-2015 and to hire consultants as needed. The Authority anticipates entering into a contract for up to \$200,000 in fiscal year 2015-2016 as part of this planning effort.

**Contacting the Authority's Financial Management**

This financial report is designed to provide our citizens and other interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the County of Los Angeles, Department of Auditor-Controller, 500 West Temple Street, Room 525, Los Angeles, CA 90012.



**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Net Position**  
**June 30, 2015**

**Assets**

Cash deposited with County Treasurer (Note 3)	\$ 2,955,279
Restricted cash in escrow account (Note 4)	2,203,067
Receivables:	
Grant	17,493
Leases	18,181
Accrued interest	9,381
Miscellaneous	161
Prepaid expenses	13,466
Capital assets: (Note 6)	
Land - nondepreciable	18,560,001
Construction in progress - nondepreciable	359,846
Buildings - depreciable	1,854,000
Improvements - depreciable	2,272,670
Accumulated depreciation	<u>(1,469,011)</u>
<b>Total Assets</b>	<u><u>26,794,534</u></u>

**Liabilities**

Security deposits	10,335
Accrued expenses	106,234
Interest payable	<u>157</u>
<b>Total Liabilities</b>	<u><u>116,726</u></u>

**Net Position (Note 5)**

Net investment in capital assets	21,577,506
Restricted for Discovery Center	2,203,103
Unrestricted	<u>2,897,199</u>
<b>Total Net Position</b>	<u><u><u>\$26,677,808</u></u></u>

See accompanying notes to basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2015**

**Operating Revenues:**

Contributions from Federal, State, and Local grants	\$ 1,385,591
Contributions from County departments	305,500
Leases	221,973
Miscellaneous	128,358
<b>Total Operating Revenues</b>	<b>2,041,422</b>

**Operating Expenses:**

Contract and professional service fees	999,670
Insurance	49,537
Maintenance	24,252
Utilities, supplies, and other charges	195,028
Depreciation	206,333
Salaries and wages	271,715
<b>Total Operating Expenses</b>	<b>1,746,535</b>

<b>Operating Income</b>	<b>294,887</b>
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**Non-Operating Revenues and Expenses:**

Interest on deposited funds	21,107
<b>Total Non-Operating Revenues and Expenses</b>	<b>21,107</b>

<b>Change in Net Assets Before Capital Contributions</b>	<b>315,994</b>
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Capital Contributions	969,107
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<b>Change in Net Position</b>	<b>1,285,101</b>
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<b>Net Position, beginning of the fiscal year</b>	<b>25,392,707</b>
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<b>Net Position, end of the fiscal year</b>	<b>\$26,677,808</b>
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See accompanying notes to basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2015**

**Cash Flows from Operating Activities:**

Cash received from Federal, State, and Local grants	\$ 1,369,599
Cash received from County departments	305,500
Cash received from leases	216,127
Cash received from miscellaneous services	347,526
Cash paid to employees for services	(270,607)
Cash paid to suppliers for goods and services	(1,450,173)
<b>Net Cash Provided by Operating Activities</b>	<u>517,972</u>

**Cash Flows from Capital and Related Financing Activities:**

Acquisitions of capital assets	(277,021)
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(277,021)</u>

**Cash Flows from Investing Activities:**

Interest received	17,532
<b>Net Cash Provided by Investing Activities</b>	<u>17,532</u>

**Net Increase in Cash**

258,483

**Cash, Beginning of Fiscal Year**

4,899,863

**Cash, End of Fiscal Year**

\$ 5,158,346

**Reconciliation of Cash to**

**Statement of Net Position:**

Cash Deposited with County Treasurer	\$ 2,955,279
Restricted Cash in Escrow Account	2,203,067
<b>Total Cash</b>	<u><u>\$ 5,158,346</u></u>

**Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:**

Operating Income	\$ 294,887
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	206,333
Decrease (increase) in grant receivable	(17,493)
Decrease (increase) in lease receivable	(11,221)
Decrease (increase) in prepaid expenses	1,983
Decrease (increase) in due from other funds	(211,839)
Decrease (increase) in miscellaneous receivable	12,745
Increase (decrease) in due to other funds	211,839
Increase (decrease) in unearned revenue	(2,333)
Increase (decrease) in security deposits	2,090
Increase (decrease) in accrued expenses	30,981
<b>Net Cash Provided by Operating Activities</b>	<u><u>\$ 517,972</u></u>

See accompanying notes to basic financial statements

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**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

The Watershed Conservation Authority was formed on April 17, 2003, as a joint powers authority by the San Gabriel and Lower Los Angeles Rivers and Mountains Conservancy (RMC) and the Los Angeles County Flood Control District. The Authority was established for the purpose of expanding and improving the open space and recreational opportunities for the conservation, restoration, and environmental enhancement of the San Gabriel and Lower Los Angeles Rivers Watershed area consistent with the goals of flood protection, water supply, groundwater recharge, and water conservation. Another purpose of the Authority is to acquire and protect lands for watershed protection, natural open space, and recreational purposes.

The Authority is governed by a Board of Directors composed of eight members: three voting members appointed by the Governing Board of the RMC, none of which shall be a member appointed by the Los Angeles County Board of Supervisors; four voting members of the Los Angeles County Board of Supervisors, or their designees, who represents the areas within the territory for the RMC; and the Director of the Los Angeles County Public Works, who will serve as a non-voting, ex-officio member. The Authority is legally separate and fiscally independent from each of the member entities. This means it can incur debt, set and modify its own budget and fees, enter into contracts, and sue and be sued in its own name.

The accompanying financial statements reflect the financial activities of the Authority. The Authority has no component units.

**B. Significant Accounting Policies**

The Authority's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Basis of Accounting and Measurement Focus

The Authority is accounted for as enterprise funds (proprietary fund type). A fund is an accounting entity with a self-balancing set of accounts established to record the financial position and results of operations of a specific governmental activity. The activities of enterprise funds closely resemble those of ongoing businesses in which the purpose is to conserve and add to basic resources while meeting operating expenses from current revenues. Enterprise funds account for operations that provide services on a continuous basis and are substantially financed by revenues derived from user charges. The Authority utilizes the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the liability is incurred.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The principal operating revenue of the Authority is State and Federal grants and lease revenue from properties owned by the Authority. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

The Authority has implemented the requirements of GASB Statements No. 68, 69, and 71 during the fiscal year ended June 30, 2015.

***Governmental Accounting Standards Board Statement No. 68***

For the fiscal year ended June 30, 2015, the Authority implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions. This Statement is effective for periods beginning after June 15, 2014. The objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. This Statement replaces the requirements of Statement No. 27, Accounting for Pensions by State and Local Governmental Employers as well as the requirements of Statement No. 50, Pension Disclosures. This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to pensions. Implementation of GASB Statement No. 68 did not have an impact on the Authority's financial statements for the fiscal year ended June 30, 2015.

***Governmental Accounting Standards Board Statement No. 69***

For the fiscal year ended June 30, 2015, the Authority implemented GASB Statement No. 69, Government Combinations and Disposals of Government Operations. This Statement is effective for periods beginning after December 15, 2013. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term government combinations include a variety of transactions referred to as mergers, acquisitions, and transfers of operations. Implementation of the GASB Statement No. 69 did not have an impact on the Authority's financial statements for the fiscal year ended June 30, 2015.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

***Governmental Accounting Standards Board Statement No. 71***

For the fiscal year ended June 30, 2015, the Authority implemented GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. This Statement is effective for periods beginning after June 15, 2014. The objective of this Statement is to address an issue regarding application of the transition of GASB Statement No. 68 Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This statement will eliminate the source of potential significant understatement of restated beginning net position and expense in the first year of implementation of GASB Statement No. 68 in the accrual-basis financial statements of employers and non-employer contributing entities. Implementation of the GASB Statement No. 71 did not have an impact on the Authority's financial statements for the fiscal year ended June 30, 2015.

The following are descriptions of the Authority's funds:

- The **General Fund (Watershed Conservation Authority)** is used to account for the annual JPA contributions from Rivers and Mountains Conservancy and Los Angeles County Flood Control District and for administrative and funding opportunity expenditures.
- The **Duck Farm Leases Fund** is used to record and monitor lease revenues on the Duck Farm property.
- The **El Encanto Leases Fund** is used to record and monitor lease revenues on the El Encanto property.
- The **Southgate Riparian Habitat Property Fund** is used to monitor funds (rental income) deposited to the WCA-Southgate Riparian Habitat property.
- The **Prop 40 RMC 3596 Azusa River Fund** is used to record Prop 40 RMC3596 funds granted to the Authority for the Azusa River Project.
- The **Prop 50 RMC 3596 Azusa River Fund** is used to record Prop 50 RMC3596 funds granted to the Authority for the Azusa River Project.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Prop 50 RMC 3619 Whittier Narrows Dam Recreation Area Plan Fund** is used to record Prop 50 RMC3619 funds granted to the Authority for the Whittier Narrows Dam Recreation Area project (located in the City of Pico Rivera, City of South El Monte, City of Montebello, and unincorporated Los Angeles County; a recreation and open space area that covers over 772 acres).
- The **Prop 50 RMC 3618 Emerald Necklace San Jose Creek Property Fund** is used to record Prop 50 RMC3618 funds granted to the Authority for the Emerald Necklace San Jose Creek project. The project is a fee simple acquisition of approximately 4 acres within the San Jose Creek area in unincorporated Los Angeles County, Avocado Heights. The project will be developed as a passive open space with equestrian features and water quality elements and the Los Angeles County will be the long-term steward of the property.
- The **Prop 84 RMC 3522 Walnut Creek Habitat & Open Space Acquisition Fund** is used to record Prop 84 RMC3522 funds granted to the Authority for the Walnut Creek Habitat & Open Space project. The project is the acquisition of a portion of the 60.76 acres within the riparian area of Walnut Creek and west of the 57 Freeway, in unincorporated Los Angeles County, 5th District, surrounded by the City of San Dimas.
- The **Prop 50 RMC 3615 Canyon Inn/Theological Seminary Property Fund** is used to record Prop 50 RMC3615 funds granted to the Authority for the Canyon Inn/Theological Seminary project. The project is a fee simple acquisition of approximately 26.06 acre International Theological Seminary (Canyon Inn/Cool Springs) property in Azusa within the Azusa River Wilderness Park project.
- The **Prop 40 RMC 3609 Duck Farm Phase 1A Implementation Fund** is used to record funds granted to the Authority for the Duck Farm Phase 1A implement project. The Phase 1A Duck Farm project involves the development of a 23 acre river adjacent park project that includes a public access trail, 16.8 acres of riparian landscape, a community garden, a native plant nursery, a wildflower meadow, and a river promenade.
- The **Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property Fund** is used to record parcel acquisitions in the cities of Claremont, Glendora, La Puente, Long Beach, Monrovia, and South El Monte, if offered for sale by the Los Angeles County Department of the Treasurer and Tax Collector.



**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Supplemental Environmental Project - Duck Farm Fund** is used to record Supplemental Environmental Project funds granted to the Authority for the Duck Farm.
- The **Prop A Duck Farm Fund** is used to record Prop A funds granted to the Authority for the Duck Farm. The project is the development of a pocket park and trail access to passive recreation areas at the Duck Farm as well as access to a newly developed river promenade on the east bank of the San Gabriel River.
- The **Prop A SGR Fund** is used to record Prop A funds granted to the Authority for the Parque Dos Rios project for the development of a bike stop with overlook of new native plant habitat along the lower Los Angeles River in the City of South Gate as a passive recreational amenity for cyclists and pedestrians.
- The **Resources Agency Canyon Inn Acquisition Fund** is used to record Resources Agency funds granted to the Authority for the Canyon Inn Acquisition. Funds will be used for the purchase of 26.06 acres in fee title along the San Gabriel River. It will become part of the Azusa Wilderness Park where greenways and bike paths will connect many communities. Upon acquisition, the restoration of the river banks and establishment of approximately 15 miles of trails will start.
- The **Prop 84 RMC 09102 WCA Capital Project Implementation Fund** is used to record Prop 84 RMC09102 funds granted to the Authority for the Authority Capital Project Implementation. The fund was activated primarily for the purpose of wiring the Authority payroll funds to ADP.
- The **Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed Fund** is used to record Prop 84 RMC09103 funds granted to the Authority for the San Gabriel and Rio Hondo Watershed. The State enacted Prop 84 – the Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006 which provides funds to the RMC grant programs; RMC authorized \$168,563 grant to the Authority.
- The **Prop 84 RMC 10011 Azusa Springs Water System RWP Fund** is used to record Prop 84 RMC10011 funds granted to the Authority for the Azusa Springs Water System, River Wilderness Park. The State enacted Prop 13 – the Safe Drinking Water, Clean Water, Watershed Protection, and Flood Protection Bond Act of 2000 which provides funds for the Rivers and Mountains Conservancy (RMC) grant programs; the Rivers and Mountains Conservancy authorized a \$460,000 grant to the Authority.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Prop 84 RMC09105 Cattle Canyon Improvement Fund** is used for the San Gabriel River Confluence with Cattle Canyon Improvement Project. The project is the Phase I Planning for portions of the confluence of the East Fork of the San Gabriel River with Cattle Canyon and its creek. This project will include a feasibility study, development of the site, interpretive and directional signage, an interpretive program utilizing the Southern California Consortium project and a study on the effectiveness of the Interpretive Program. This pilot project will be completed with the intent that it is replicable in other areas of the Angeles National Forest and the San Gabriel River Watershed. This project is a collaboration of the United States Forest Service (USFS), RMC, Sierra Club, Southern California Consortium and the Upper San Gabriel Valley Municipal Water District with all of the partners allocating staff time to the project.
  
- The **Prop 84 RMC10007 98<sup>th</sup> Street Park Project Fund** is used to record funds granted to the Prop 84 RMC10007 98<sup>th</sup> Street Park Project. The Authority will partner with a local community based group in the South Los Angeles/Watts area to conduct the community visioning and feasibility study for a passive rail enhancement along 98<sup>th</sup> Street, a Department of Water and Power right-of-way. The study will form the basis for findings under the California Environmental Quality Act. The site is currently used as a walkway by the local community as well as a passive recreational amenity.
  
- The **LACFCD Emerald Necklace Feasibility Study/Implementation Fund** is used to record funding from the California Community Foundation, Los Angeles County Flood Control District (LACFCD), and Southern California Edison. Emerald Necklace is a 17-mile loop of proposed and existing parks, greenways, bikeways, and multi-use trails along the San Gabriel River and the Rio Hondo between Peck Road Water Conservation Park and Whittier Narrows Recreation Area. A Vision Plan for the Emerald Necklace was developed by Amigos de Los Rios, a non-profit organization, in conjunction with various stakeholders, and identifies potential opportunities for development of greening and tributary channel naturalization projects along the San Gabriel River and the Rio Hondo including its proximity; including projects proposed on property of facilities under the LACFCD or County of Los Angeles Department of Parks and Recreation jurisdiction. The Authority has proposed to retain a consultant to prepare the LACFCD/County of Los Angeles Emerald Necklace Feasibility Study and Implementation Plan to analyze the technical feasibility of the projects identified in the Vision Plan.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Environmental Enhancement Mitigation Program EEMP Duck Farm Fund** is used to account for the \$446,946 of grant funds received for the restoration of the Duck Farm in Los Angeles County and to create a river-front parkway adjacent to the Caltrans 1-10 HOV lanes addition project that will revitalize the space by providing a viable habitat for wildlife, storm water capture benefits, parkway, trails, and recreational opportunities for local underserved, park poor communities within the San Gabriel River Corridor.
- The **USFS EcoVoices Fund** is used to record \$137,000 received from a U.S. Forest Service Urban and Community Forestry program to conduct development, implementation, and monitoring activities for the EcoVoices program held at the San Gabriel River Discovery Center site in the Whittier Narrows Natural Area. The EcoVoices program is an environmental and science education program with school and community program participants from traditionally underserved areas surrounding the site.
- The **Property Management Project Walnut Creek Fund** is used to account for the funds related to the property and project designated as the Walnut Creek Habitat and Open Space Project.
- The **San Gabriel River Bike Trail Gateway Enhancement Project Fund** is used to account for \$84,000 of grant funds for the development of the San Gabriel River Bike Trail Gateway Enhancement Project.
- The **Mt. Baldy Ranch Property Fund** is used to account for \$25,000 of grant funds related to the Mt. Baldy Ranch property.
- The **Citrus Grove Heights Bike Stop Project Fund** is used to account for \$30,000 of grant funds related to the Citrus Grove Heights Bike Stop Project along the San Gabriel River.
- The **Tree Planting Enhancement SGR Fund** is used to account for \$100,000 of grant funds from the Los Angeles County Regional Park & Open Space District for the purposes of planting approximately 150 trees adjacent to the San Gabriel River.
- The **DF Phase 1A River Overlook-LACFCD Use Agreement Fund** is used to account for \$280,000 of grant funds from the Los Angeles County Flood Control District for the development of the Duck Farm as a conservation, restoration, and environmental enhancement park along the San Gabriel River.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **River Wilderness Park Entry Fund** is used to account for \$455,998 of grant funds from the RMC to complete the construction design documents for the entry improvements of the River Wildness Park, as well as completion of California Environmental Quality Act (CEQA) documents and associated permits to construct.
- The **Roberts Canyon Foothill Area Project Fund** is used to account for \$52,500 of grant funds from the RMC to complete the Authority's pre-acquisition activities, including due diligence review, and the potential conveyance of the approximately 110 acres.
- The **Gateway Cities & River Urban Greening Plan Project Fund** is used to account for \$500,000 awarded from a Strategic Growth Council. The Gateway Cities study area is comprised of 26 cities within the South Eastern portion of County of Los Angeles. The Authority is currently developing an urban greening vision plan that will identify green infrastructure project opportunities, inventory greening opportunities and connectivity, and develop a menu of potential design solution concepts and tools to increase river parks, green streets, and multi-modal trails.
- The **Discovery Center Escrow Fund** is used to account for \$2,200,000 which was placed into an escrow account by the County Sanitation Districts of Los Angeles County as part of a settlement agreement. These funds will be used for the construction of the San Gabriel River Discovery Center.

**C. Net Position**

The Authority's financial statements are presented in accordance with the provisions of GASB No. 34 and No. 63. GASB Statement No. 63 requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and is reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. As of June 30, 2015, the Authority had no debt obligations.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**C. Net Position (Continued)**

Restricted net position – This component of net position represents restricted assets net of liabilities that relate to those specific restricted assets. A restricted asset is an asset for which constraints have been placed on the asset's use by creditors, contributors, laws, or regulations of other governments, or as a consequence of a restriction established by the reporting government's own governing body at the time a particular fee, charge, levy, or assessment was approved. These restrictions must be narrower than the general purposes for which the reporting government can use its resources. As of June 30, 2015, the Authority had restricted net position of \$2,203,103.

Unrestricted net position – This component of net position consists of net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted net position are available, restricted resources are depleted first before the unrestricted resources are used.

**D. Revenues**

The Authority's major sources of revenue are Federal, State, and County funding and lease revenue from properties owned by the Authority.

**E. Capital Assets**

Capital assets, which include land, buildings, and improvements, are reported in the statements of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Land consists of open space acquired in accordance with the joint powers agreement that created the Authority. When land is sold or otherwise disposed of, related costs are removed from the accounts and any gain or loss is reported in the statement of revenues, expenses, and changes in net position.

The Authority's capitalization thresholds are \$100,000 for buildings and \$5,000 for improvements. Maintenance and repairs are charged to operations when incurred. Betterments and major improvements that significantly increase values, change capacities, or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and the related accumulated depreciation, as applicable, are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Capital assets are depreciated or amortized using the straight-line method over the following estimated useful lives:

Buildings and Improvements	20 Years
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**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**F. Estimates**

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

**G. Cash and Cash Equivalents**

For the purposes of the statement of cash flows, cash represents balances that can be readily withdrawn without substantial notice or penalty. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash or so near their maturity that they present insignificant risk of changes in value because of changes in interest rates, and have an original maturity date of three months or less.

**NOTE 2 RELATED PARTY TRANSACTIONS**

The County of Los Angeles maintains the books and records of the Authority, including the investment with the County Treasurer and Tax Collector.

**NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER**

In accordance with the Government Code, cash balances of the Authority are deposited with and pooled and invested by the Los Angeles County Treasurer and Tax Collector for the purpose of increasing interest earnings through investment activities. Interest earned on pooled investments is deposited to participating funds based upon each fund's average daily balance during the allocation period.

Statutes authorize the County of Los Angeles to invest pooled investments in obligations of the United States Treasury, federal agencies, municipalities, commercial paper rated A-1 by Standard and Poor's Corporation and P-1 by Moody's Commercial Paper Record, bankers' acceptances, negotiable certificates of deposits, floating rate notes, repurchase agreements, and reverse repurchase agreements.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER (Continued)**

See the County of Los Angeles' Comprehensive Annual Financial Report for disclosures related to cash and investments and the related interest rate risk, credit rate risk, custodial risk, and concentration risk.

Funds deposited in the Los Angeles County Treasury Pool amounted to \$2,955,279 as of June 30, 2015. These amounts represent approximately 0.01% of the total balance of the Los Angeles County Treasury Pool.

**NOTE 4 RESTRICTED CASH IN ESCROW ACCOUNT**

The Authority received \$2,200,000 from the County Sanitation Districts of Los Angeles County during the fiscal year ended June 30, 2007, as part of a settlement agreement. These funds are restricted for development of the San Gabriel River Discovery Center. As of June 30, 2015, these funds were held by U.S. Bank in an escrow account and are invested in unrated money market accounts, with a balance of \$2,203,067. As of June 30, 2015, the development of the San Gabriel River Discovery Center has not commenced.

**NOTE 5 NET POSITION**

Net position at June 30, 2015, consisted of the following:

Net Investment in Capital Assets	\$ 21,577,506
Restricted for Discovery Center	2,203,103
Unrestricted Net Position	<u>2,897,199</u>
Total Net Position	<u><u>\$ 26,677,808</u></u>

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2015 is as follows:

	Balance at June 30, 2014	Additions	Deletions	Balance at June 30, 2015
Capital Assets, Non Depreciable:				
Land	\$ 17,573,154	\$ 986,847	\$	\$ 18,560,001
Construction in progress	<u>100,565</u>	<u>259,281</u>	<u></u>	<u>359,846</u>
Total Capital Assets, non depreciable	<u>17,673,719</u>	<u>1,246,128</u>	<u></u>	<u>18,919,847</u>
Capital Assets, Depreciable:				
Buildings	1,854,000			1,854,000
Improvements	2,272,670			2,272,670
Less: Accumulated depreciation	<u>(1,262,678)</u>	<u>(206,333)</u>	<u></u>	<u>(1,469,011)</u>
Total Capital Assets, depreciable, net	<u>2,863,992</u>	<u>(206,333)</u>	<u></u>	<u>2,657,659</u>
Total Capital Assets, net	<u><u>\$ 20,537,711</u></u>	<u><u>\$ 1,039,795</u></u>	<u><u>\$</u></u>	<u><u>\$ 21,577,506</u></u>

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2015**

**NOTE 7 COMMITMENTS AND CONTINGENCIES**

The Authority has received federal and state funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could result in expenditure disallowances under the terms of the grants, it is believed that any required reimbursements will not be material.

Claims and suits have been filed against the Authority in the normal course of business. The outcome of these matters is not presently determinable. However, in the opinion of management, the resolution of these matters is not expected to have a material impact on the financial condition of the Authority.

**NOTE 8 DEFERRED COMPENSATION PLAN**

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees, age 21 and older, once they have completed the introductory period of employment. The Authority utilizes a modified 5 year vesting schedule. An employee earns a year of service for vesting purposes upon completion of 1,000 hours of service during the plan year. After 5 years, the employee can receive 100% of the vested employer contributions. The Omnibus Budget Reconciliation Act of 1990 mandates social security coverage for state and local government employees who are not covered by a retirement plan. The plan permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in trust by a third party administrator (Raymond, Reeves, and Stout, LLP) for the exclusive benefit of the plan participants and their beneficiaries as prescribed by Internal Revenue Code Section 457 (g). Accordingly, these assets have been excluded from the accompanying financial statements.

**NOTE 9 DEFICIT NET POSITION**

As of June 30, 2015, the Property Management Project Walnut Creek Fund has a deficit net position of \$303. It is the Authority's expectations that future revenues will alleviate this deficit net position.



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**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2015**

	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property	Prop 40 RMC 3596 Azusa River
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 89,699	\$304,655	\$ 6,603	\$ 8,406	\$ 180
Restricted cash in escrow account					
Receivables:					
Grant					
Leases		14,171	4,010		
Due from other funds					
Accrued interest	216	991	44	27	1
Miscellaneous			161		
Prepaid expenses	2,065	2,019	6,702		
Capital assets:					
Land - nondepreciable	17,502,519			16,299	
Construction in progress - nondepreciable					
Buildings - depreciable	1,854,000				
Improvements - depreciable		65,688	573,645		
Accumulated depreciation	(874,200)	(25,277)	(212,777)		
<b>Total Assets</b>	<u>18,574,299</u>	<u>362,247</u>	<u>378,388</u>	<u>24,732</u>	<u>181</u>
<b>Liabilities</b>					
Security deposits	2,535	4,850	2,950		
Accrued expenses	38,575	9,171	8,947	365	
Due to other funds					
Interest payable					
<b>Total Liabilities</b>	<u>41,110</u>	<u>14,021</u>	<u>11,897</u>	<u>365</u>	
<b>Net Position</b>					
Net investment in capital assets	18,482,319	40,411	360,868	16,299	
Restricted for Discovery Center					
Unrestricted	50,870	307,815	5,623	8,068	181
<b>Total Net Position (Deficit)</b>	<u>\$ 18,533,189</u>	<u>\$348,226</u>	<u>\$366,491</u>	<u>\$ 24,367</u>	<u>\$ 181</u>

Prop 50 RMC 3596 Azusa River	Prop 50 RMC 3619 Whittier Narrows Dam Recreation Area Plan	Prop 50 RMC 3618 Emerald Necklace San Jose Creek Property	Prop 84 RMC 3522 Walnut Creek Habitat & Open Space Acquisition	Prop 50 RMC 3615 Canyon Inn/Theological Seminary Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property
\$	\$ 2,576	\$ 671	\$ 804	\$ 1,693	\$ 36,909	\$ 6,480
	8	2	2	5	336	51
						64,437
					109,936	
					1,264,708	
					(278,782)	
	2,584	673	806	1,698	1,133,107	70,968
					9,455	2,090
					212,500	
					221,955	2,090
					1,095,862	64,437
	2,584	673	806	1,698	(184,710)	4,441
\$	\$ 2,584	\$ 673	\$ 806	\$ 1,698	\$ 911,152	\$ 68,878

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2015**  
**(Continued)**

	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Resources Agency Canyon Inn Acquisition	Prop 84 RMC 09102 WCA Capital Project Implementation
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 182,884	\$ 107,680	\$1,329,081	\$ 634	\$ 17,710
Restricted cash in escrow account					
Receivables:					
Grant					
Leases					
Due from other funds					
Accrued interest	530	314	3,840	1	179
Miscellaneous					
Prepaid expenses					2,680
Capital assets:					
Land - nondepreciable					
Construction in progress - nondepreciable			60,751		
Buildings - depreciable					
Improvements - depreciable	81,429	10,000			
Accumulated depreciation	(18,321)	(2,250)			
<b>Total Assets</b>	<u>246,522</u>	<u>115,744</u>	<u>1,393,672</u>	<u>635</u>	<u>20,569</u>
<b>Liabilities</b>					
Security deposits					
Accrued expenses					12,690
Due to other funds					
Interest payable					
<b>Total Liabilities</b>					<u>12,690</u>
<b>Net Position</b>					
Net investment in capital assets	63,108	7,750	60,751		
Restricted for Discovery Center					
Unrestricted	183,414	107,994	1,332,921	635	7,879
<b>Total Net Position (Deficit)</b>	<u>\$ 246,522</u>	<u>\$ 115,744</u>	<u>\$1,393,672</u>	<u>\$ 635</u>	<u>\$ 7,879</u>

Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	Prop 84 RMC 10007 98th Street Park Project	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
\$ 68	\$ 956	\$ 106,829	\$ 17,512	\$ 775	\$ 49,720	\$ 18
						12,493
	7	210	51	6	212,500 698	5
	268,785 (56,773)				8,415 (631)	
<u>68</u>	<u>212,975</u>	<u>107,039</u>	<u>17,563</u>	<u>781</u>	<u>270,702</u>	<u>12,516</u>
		6,036		20		12,494
		<u>6,036</u>		<u>20</u>		<u>12,494</u>
	212,012				7,784	
<u>68</u>	<u>963</u>	<u>101,003</u>	<u>17,563</u>	<u>761</u>	<u>262,918</u>	<u>22</u>
<u>\$ 68</u>	<u>\$ 212,975</u>	<u>\$ 101,003</u>	<u>\$ 17,563</u>	<u>\$ 761</u>	<u>\$ 270,702</u>	<u>\$ 22</u>

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2015**  
**(Continued)**

	Property Management Project Walnut Creek	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 425	\$ 62,486	\$ 276	\$ 14,585	\$ 81,817
Restricted cash in escrow account					
Receivables:					
Grant					
Leases					
Due from other funds					
Accrued interest	2	198	8	30	243
Miscellaneous					
Prepaid expenses					
Capital assets:					
Land - nondepreciable			968,150	8,334	
Construction in progress - nondepreciable		1,427			
Buildings - depreciable					
Improvements - depreciable					
Accumulated depreciation					
<b>Total Assets</b>	<u>427</u>	<u>64,111</u>	<u>968,434</u>	<u>22,949</u>	<u>82,060</u>
<b>Liabilities</b>					
Security deposits					
Accrued expenses	730		88	59	
Due to other funds					
Interest payable					
<b>Total Liabilities</b>	<u>730</u>		<u>88</u>	<u>59</u>	
<b>Net Position</b>					
Net investment in capital assets		1,427	968,150	8,334	
Restricted for Discovery Center					
Unrestricted	(303)	62,684	196	14,556	82,060
<b>Total Net Position (Deficit)</b>	<u>\$ (303)</u>	<u>\$ 64,111</u>	<u>\$ 968,346</u>	<u>\$ 22,890</u>	<u>\$ 82,060</u>

DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	Roberts Canyon Foothill Area Project	Gateway Cities & River Urban Greening Plan Project	Discovery Center Escrow	Total
\$ 280,648	\$ 237,395	\$	\$ 5,104	\$ 2,203,067	\$ 2,955,279
		5,000			17,493
					18,181
					212,500
730	610			36	9,381
					161
					13,466
		262			18,560,001
	187,732				359,846
					1,854,000
					2,272,670
					(1,469,011)
<u>281,378</u>	<u>425,737</u>	<u>5,262</u>	<u>5,104</u>	<u>2,203,103</u>	<u>27,007,034</u>
					10,335
	148	262	5,104		106,234
					212,500
		157			157
	<u>148</u>	<u>419</u>	<u>5,104</u>		<u>329,226</u>
	187,732	262			21,577,506
				2,203,103	2,203,103
281,378	237,857	4,581			2,897,199
<u>\$ 281,378</u>	<u>\$ 425,589</u>	<u>\$ 4,843</u>	<u>\$</u>	<u>\$2,203,103</u>	<u>\$26,677,808</u>

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2015**

	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property	Prop 40 RMC 3596 Azusa River
<b>Operating Revenues:</b>					
Contributions from Federal, State, and Local grants	\$ 9,999	\$	\$	\$	\$
Contributions from County departments	25,500				
Leases		137,316	84,657		
Miscellaneous	79,411	4,249	8,336	500	
<b>Total Operating Revenues</b>	<u>114,910</u>	<u>141,565</u>	<u>92,993</u>	<u>500</u>	
<b>Operating Expenses:</b>					
Contract and professional service fees	91,702	56,157	62,364	1,949	
Insurance	3,748	3,835	10,568	61	
Maintenance		11,127	16,918		
Utilities, supplies, and other charges	10,459	5,182	22,445		
Depreciation	92,700	3,285	28,682		
Salaries and wages					
<b>Total Operating Expenses</b>	<u>198,609</u>	<u>79,586</u>	<u>140,977</u>	<u>2,010</u>	
<b>Operating Income (Loss)</b>	(83,699)	61,979	(47,984)	(1,510)	
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	358	2,253	104	66	1
<b>Change in Net Position before Capital Contributions and Transfers</b>					
	(83,341)	64,232	(47,880)	(1,444)	1
Capital contributions					
Transfers in	36,888	40,000	14,000		
Transfers out	(11,684)	(111,577)	(4,025)	(491)	
<b>Change in Net Position</b>	(58,137)	(7,345)	(37,905)	(1,935)	1
<b>Net Position (Deficit), beginning of the fiscal year</b>					
	<u>18,591,326</u>	<u>355,571</u>	<u>404,396</u>	<u>26,302</u>	<u>180</u>
<b>Net Position (Deficit), end of the fiscal year</b>	<u>\$ 18,533,189</u>	<u>\$ 348,226</u>	<u>\$ 366,491</u>	<u>\$ 24,367</u>	<u>\$ 181</u>



Prop 50 RMC 3596 Azusa River	Prop 50 RMC 3619 Whittier Narrows Dam Recreation Area Plan	Prop 50 RMC 3618 Emerald Necklace San Jose Creek Property	Prop 84 RMC 3522 Walnut Creek Habitat & Open Space Acquisition	Prop 50 RMC 3615 Canyon Inn/Theological Seminary Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property
\$	\$	\$	\$	\$	\$ 465,000	\$
					5,000	
					470,000	
					245,448	(263)
					206	
					(3,839)	
					150,942	
					63,235	
					455,992	(263)
					14,008	263
	18	5	5	11	592	136
	18	5	5	11	14,600	399
	(917)				(258,125)	(13,335)
	(899)	5	5	11	(243,525)	(12,936)
	3,483	668	801	1,687	1,154,677	81,814
\$	\$ 2,584	\$ 673	\$ 806	\$ 1,698	\$ 911,152	\$ 68,878

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2015**  
**(Continued)**

	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Resources Agency Canyon Inn Acquisition	Prop 84 RMC 09102 WCA Capital Project Implementation
<b>Operating Revenues:</b>					
Contributions from Federal, State, and Local grants	\$	\$	\$	\$	\$
Contributions from County departments					
Leases					
Miscellaneous					29,362
<b>Total Operating Revenues</b>					<u>29,362</u>
<b>Operating Expenses:</b>					
Contract and professional service fees		525	(4,844)		8,661
Insurance					30,799
Maintenance					
Utilities, supplies, and other charges	15				2,042
Depreciation	4,071	500			
Salaries and wages					271,715
<b>Total Operating Expenses</b>	<u>4,086</u>	<u>1,025</u>	<u>(4,844)</u>		<u>313,217</u>
<b>Operating Income (Loss)</b>	(4,086)	(1,025)	4,844		(283,855)
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	1,219	742	9,095	4	55
<b>Change in Net Position before Capital Contributions and Transfers</b>					
	(2,867)	(283)	13,939	4	(283,800)
Capital contributions					
Transfers in					276,455
Transfers out		(3,779)	(38,727)		(14,688)
<b>Change in Net Position</b>	(2,867)	(4,062)	(24,788)	4	(22,033)
<b>Net Position (Deficit), beginning of the fiscal year</b>					
	<u>249,389</u>	<u>119,806</u>	<u>1,418,460</u>	<u>631</u>	<u>29,912</u>
<b>Net Position (Deficit), end of the fiscal year</b>	<u>\$ 246,522</u>	<u>\$ 115,744</u>	<u>\$ 1,393,672</u>	<u>\$ 635</u>	<u>\$ 7,879</u>

Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	Prop 84 RMC 10007 98th Street Park Project	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
\$	\$	\$ 367,549	\$	\$	\$ 12,982	\$ 53,563
		367,549			12,982	53,563
	190	271,221		575	212,500	44,075
	3,052 13,439	24			421	
	16,681	271,245		575	212,921	44,075
	(16,681)	96,304		(575)	(199,939)	9,488
	22	643	117	10	1,651	10
	(16,659)	96,947	117	(565)	(198,288)	9,498
	(90)	(50,445)		(1,172)	212,500	(1,977)
	(16,749)	46,502	117	(1,737)	14,212	7,521
68	229,724	54,501	17,446	2,498	256,490	(7,499)
\$ 68	\$ 212,975	\$ 101,003	\$ 17,563	\$ 761	\$ 270,702	\$ 22

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2015**  
**(Continued)**

	Property Management Project <u>Walnut Creek</u>	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR
<b>Operating Revenues:</b>					
Contributions from Federal, State, and Local grants	\$	\$	\$ 6,000	\$ 9,500	\$
Contributions from County departments					
Leases					
Miscellaneous	1,500				
<b>Total Operating Revenues</b>	<u>1,500</u>		<u>6,000</u>	<u>9,500</u>	
<b>Operating Expenses:</b>					
Contract and professional service fees	5,207	32	(1,301)	205	
Insurance	5		315		
Maintenance	46				
Utilities, supplies, and other charges			867		
Depreciation					
Salaries and wages					
<b>Total Operating Expenses</b>	<u>5,258</u>	<u>32</u>	<u>(119)</u>	<u>205</u>	
<b>Operating Income (Loss)</b>	(3,758)	(32)	6,119	9,295	
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	7	479	31	92	586
<b>Change in Net Position before Capital Contributions and Transfers</b>	(3,751)	447	6,150	9,387	586
Capital contributions			965,000	4,107	
Transfers in	3,700				
Transfers out	(1,756)	(11,295)	(13,934)	(10,706)	(8,637)
<b>Change in Net Position</b>	(1,807)	(10,848)	957,216	2,788	(8,051)
<b>Net Position (Deficit), beginning of the fiscal year</b>	<u>1,504</u>	<u>74,959</u>	<u>11,130</u>	<u>20,102</u>	<u>90,111</u>
<b>Net Position (Deficit), end of the fiscal year</b>	<u>\$ (303)</u>	<u>\$ 64,111</u>	<u>\$ 968,346</u>	<u>\$ 22,890</u>	<u>\$ 82,060</u>

DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	Roberts Canyon Foothill Area Project	Gateway Cities & River Urban Greening Plan Project	Discovery Center Escrow	Total
\$ 280,000	\$ 455,998	\$ 5,000	\$	\$	\$ 1,385,591
					305,500
					221,973
					128,358
<u>280,000</u>	<u>455,998</u>	<u>5,000</u>			<u>2,041,422</u>
	163		5,104		999,670
					49,537
					24,252
					195,028
					206,333
					271,715
	<u>163</u>		<u>5,104</u>		<u>1,746,535</u>
280,000	455,835	5,000	(5,104)		294,887
<u>1,378</u>	<u>884</u>			<u>533</u>	<u>21,107</u>
281,378	456,719	5,000	(5,104)	533	315,994
					969,107
	40,000		5,104		628,647
	(71,130)	(157)			(628,647)
<u>281,378</u>	<u>425,589</u>	<u>4,843</u>		<u>533</u>	<u>1,285,101</u>
				<u>2,202,570</u>	<u>25,392,707</u>
<u>\$ 281,378</u>	<u>\$ 425,589</u>	<u>\$ 4,843</u>	<u>\$</u>	<u>\$2,203,103</u>	<u>\$26,677,808</u>

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2015**

	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property	Prop 40 RMC 3596 Azusa River
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$ 9,999	\$	\$	\$	\$
Cash received from County departments	25,500				
Cash received from leases		128,521	87,606		
Cash received from miscellaneous services	80,072	4,249	8,501	500	
Cash paid to employees for services					
Cash paid to suppliers for goods and services	(78,471)	(67,166)	(120,915)	(1,627)	
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>37,100</u>	<u>65,604</u>	<u>(24,808)</u>	<u>(1,127)</u>	
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisitions of capital assets					
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>					
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in	36,888	40,000	14,000		
Transfers out	(11,684)	(111,577)	(4,025)	(491)	
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>25,204</u>	<u>(71,577)</u>	<u>9,975</u>	<u>(491)</u>	
<b>Cash Flows from Investing Activities:</b>					
Interest received	319	2,083	144	59	
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>319</u>	<u>2,083</u>	<u>144</u>	<u>59</u>	
<b>Net Increase/(Decrease) in Cash</b>	62,623	(3,890)	(14,689)	(1,559)	
<b>Cash, Beginning of Fiscal Year</b>	<u>27,076</u>	<u>308,545</u>	<u>21,292</u>	<u>9,965</u>	<u>180</u>
<b>Cash, End of Fiscal year</b>	<u>\$ 89,699</u>	<u>\$ 304,655</u>	<u>\$ 6,603</u>	<u>\$ 8,406</u>	<u>\$ 180</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 89,699	\$ 304,655	\$ 6,603	\$ 8,406	\$ 180
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 89,699</u>	<u>\$ 304,655</u>	<u>\$ 6,603</u>	<u>\$ 8,406</u>	<u>\$ 180</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (83,699)	\$ 61,979	\$ (47,984)	\$ (1,510)	\$
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	92,700	3,285	28,682		
Decrease (increase) in grant receivable					
Decrease (increase) in lease receivable		(14,171)	2,950		
Decrease (increase) in prepaid expenses	1,502	454	(598)	17	
Decrease (increase) in due from other funds	661				
Decrease (increase) in miscellaneous receivable		7,710	164		
Increase (decrease) in due to other funds					
Increase (decrease) in unearned revenue		(2,333)			
Increase (decrease) in security deposits					
Increase (decrease) in accrued expenses	25,936	8,680	(8,022)	366	
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 37,100</u>	<u>\$ 65,604</u>	<u>\$ (24,808)</u>	<u>\$ (1,127)</u>	<u>\$</u>

Prop 50 RMC 3596 Azusa River	Prop 50 RMC 3619 Whittier Narrows Dam Recreation Area Plan	Prop 50 RMC 3618 Emerald Necklace San Jose Creek Property	Prop 84 RMC 3522 Walnut Creek Habitat & Open Space Acquisition	Prop 50 RMC 3615 Canyon Inn/Theological Seminary Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property
\$	\$	\$	\$	\$	\$ 465,000	\$
					217,500	2,090
					(398,528)	
					283,972	2,090
					(44,908)	(10,101)
					(44,908)	(10,101)
	(917)				(258,125)	(13,335)
	(917)				(258,125)	(13,335)
	20	5	5	11	393	183
	20	5	5	11	393	183
	(897)	5	5	11	(18,668)	(21,163)
	3,473	666	799	1,682	55,577	27,643
\$	\$ 2,576	\$ 671	\$ 804	\$ 1,693	\$ 36,909	\$ 6,480
\$	\$ 2,576	\$ 671	\$ 804	\$ 1,693	\$ 36,909	\$ 6,480
\$	\$ 2,576	\$ 671	\$ 804	\$ 1,693	\$ 36,909	\$ 6,480
\$	\$	\$	\$	\$	\$ 14,008	\$ 263
					63,235	
					907	
					212,500	
					(6,678)	2,090
\$	\$	\$	\$	\$	\$ 283,972	\$ 2,090

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2015**  
**(Continued)**

	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Resources Agency Canyon Inn Acquisition	Prop 84 RMC 09102 WCA Capital Project Implementation
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$	\$	\$	\$	\$
Cash received from County departments					
Cash received from leases					
Cash received from miscellaneous services					34,195
Cash paid to employees for services					(270,607)
Cash paid to suppliers for goods and services	(15)	(525)	(156)		(42,681)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(15)</u>	<u>(525)</u>	<u>(156)</u>		<u>(279,093)</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Acquisitions of capital assets			(26,565)		
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>			<u>(26,565)</u>		
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in					276,455
Transfers out		(3,779)	(38,727)		(14,688)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>		<u>(3,779)</u>	<u>(38,727)</u>		<u>261,767</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	1,221	566	7,017	5	572
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>1,221</u>	<u>566</u>	<u>7,017</u>	<u>5</u>	<u>572</u>
<b>Net Increase/(Decrease) in Cash</b>	1,206	(3,738)	(58,431)	5	(16,754)
<b>Cash, Beginning of Fiscal Year</b>	<u>181,678</u>	<u>111,418</u>	<u>1,387,512</u>	<u>629</u>	<u>34,464</u>
<b>Cash, End of Fiscal Year</b>	<u>\$ 182,884</u>	<u>\$ 107,680</u>	<u>\$ 1,329,081</u>	<u>\$ 634</u>	<u>\$ 17,710</u>
<b>Reconciliation of to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 182,884	\$ 107,680	\$ 1,329,081	\$ 634	\$ 17,710
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 182,884</u>	<u>\$ 107,680</u>	<u>\$ 1,329,081</u>	<u>\$ 634</u>	<u>\$ 17,710</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (4,086)	\$ (1,025)	\$ 4,844	\$	\$ (283,855)
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	4,071	500			
Decrease (increase) in grant receivable					
Decrease (increase) in lease receivable					
Decrease (increase) in prepaid expenses					(299)
Decrease (increase) in due from other funds					
Decrease (increase) in miscellaneous receivable					4,871
Increase (decrease) in due to other funds					
Increase (decrease) in unearned revenue					
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses			(5,000)		190
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (15)</u>	<u>\$ (525)</u>	<u>\$ (156)</u>	<u>\$</u>	<u>\$ (279,093)</u>



Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	Prop 84 RMC 10007 98th Street Park Project	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
\$	\$	\$ 367,549	\$	\$	\$ 12,982	\$ 41,071
	(3,242)	(266,116)		(555)	(425,000)	(39,088)
	(3,242)	101,433		(555)	(412,018)	1,983
					212,500	
	(90)	(50,445)		(1,172)		(1,977)
	(90)	(50,445)		(1,172)	212,500	(1,977)
24	29	552	115	77	1,680	12
24	29	552	115	77	1,680	12
24	(3,303)	51,540	115	(1,650)	(197,838)	18
44	4,259	55,289	17,397	2,425	247,558	
\$ 68	\$ 956	\$ 106,829	\$ 17,512	\$ 775	\$ 49,720	\$ 18
\$ 68	\$ 956	\$ 106,829	\$ 17,512	\$ 775	\$ 49,720	\$ 18
\$ 68	\$ 956	\$ 106,829	\$ 17,512	\$ 775	\$ 49,720	\$ 18
\$	\$ (16,681)	\$ 96,304	\$	\$ (575)	\$ (199,939)	\$ 9,488
	13,439				421	(12,493)
					(212,500)	(661)
		5,129		20		5,649
\$	\$ (3,242)	\$ 101,433	\$	\$ (555)	\$ (412,018)	\$ 1,983

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2015**  
**(Continued)**

	Property Management Project Walnut Creek	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$ 1,500	\$	\$ 6,000	\$ 9,500	\$
Cash received from County departments					
Cash received from leases					
Cash received from miscellaneous services					
Cash paid to employees for services					
Cash paid to suppliers for goods and services	(4,527)	(32)	(1,368)	(146)	
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(3,027)</u>	<u>(32)</u>	<u>4,632</u>	<u>9,354</u>	
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisitions of capital assets		(76)	(3,150)	(4,227)	
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>		<u>(76)</u>	<u>(3,150)</u>	<u>(4,227)</u>	
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in	3,700				
Transfers out	(1,756)	(11,295)	(13,934)	(10,706)	(8,637)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>1,944</u>	<u>(11,295)</u>	<u>(13,934)</u>	<u>(10,706)</u>	<u>(8,637)</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	6	373	47	90	451
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>6</u>	<u>373</u>	<u>47</u>	<u>90</u>	<u>451</u>
<b>Net Increase/(Decrease) in Cash</b>	(1,077)	(11,030)	(12,405)	(5,489)	(8,186)
<b>Cash, Beginning of Fiscal Year</b>	1,502	73,516	12,681	20,074	90,003
<b>Cash, End of Fiscal year</b>	<u>\$ 425</u>	<u>\$ 62,486</u>	<u>\$ 276</u>	<u>\$ 14,585</u>	<u>\$ 81,817</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 425	\$ 62,486	\$ 276	\$ 14,585	\$ 81,817
<b>Total Cash</b>	<u>\$ 425</u>	<u>\$ 62,486</u>	<u>\$ 276</u>	<u>\$ 14,585</u>	<u>\$ 81,817</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (3,758)	\$ (32)	\$ 6,119	\$ 9,295	\$
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation					
Decrease (increase) in grant receivable					
Decrease (increase) in lease receivable					
Decrease (increase) in prepaid expenses					
Decrease (increase) in due from other funds					
Decrease (increase) in miscellaneous receivable					
Increase (decrease) in due to other funds					
Increase (decrease) in unearned revenue					
Increase (decrease) in security deposits					
Increase (decrease) in accrued expenses	731		(1,487)	59	
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (3,027)</u>	<u>\$ (32)</u>	<u>\$ 4,632</u>	<u>\$ 9,354</u>	<u>\$</u>

DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	Roberts Canyon Foothill Area Project	Gateway Cities & River Urban Greening Plan Project	Discovery Center Escrow	Total
\$ 280,000	\$ 455,998	\$	\$	\$	\$ 1,369,599
		419			305,500
					216,127
					347,526
					(270,607)
	(15)				(1,450,173)
<u>280,000</u>	<u>455,983</u>	<u>419</u>			<u>517,972</u>
	(187,732)	(262)			(277,021)
	(187,732)	(262)			(277,021)
	40,000		5,104		628,647
	(71,130)	(157)			(628,647)
	(31,130)	(157)	5,104		
648	274			551	17,532
<u>648</u>	<u>274</u>			<u>551</u>	<u>17,532</u>
280,648	237,395		5,104	551	258,483
				2,202,516	4,899,863
<u>\$ 280,648</u>	<u>\$ 237,395</u>	<u>\$</u>	<u>\$ 5,104</u>	<u>\$ 2,203,067</u>	<u>\$ 5,158,346</u>
\$ 280,648	\$ 237,395	\$	\$ 5,104	\$	\$ 2,955,279
				2,203,067	2,203,067
<u>\$ 280,648</u>	<u>\$ 237,395</u>	<u>\$</u>	<u>\$ 5,104</u>	<u>\$ 2,203,067</u>	<u>\$ 5,158,346</u>
\$ 280,000	\$ 455,835	\$ 5,000	\$ (5,104)	\$	\$ 294,887
		(5,000)			206,333
					(17,493)
					(11,221)
					1,983
					(211,839)
					12,745
					211,839
					(2,333)
					2,090
	148	419	5,104		30,981
<u>\$ 280,000</u>	<u>\$ 455,983</u>	<u>\$ 419</u>	<u>\$ 5,104</u>	<u>\$</u>	<u>\$ 517,972</u>