

**WATERSHED CONSERVATION AUTHORITY**

**ANNUAL FINANCIAL REPORT**

**June 30, 2018**

WATERSHED CONSERVATION AUTHORITY  
JUNE 30, 2018

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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, 2018, 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, 2018, 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.

## **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 8, 2019, 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 8, 2019

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2018**

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, 2018. 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 decreased by \$0.78 million to \$27.17 million. Cash deposited in the County Treasury Pool decreased by \$0.06 million to \$2.92 million.
- Operating revenues decreased by \$1.16 million to \$684,000, while operating expenses remained relatively the same at \$1.52 million. The decrease in revenue was primarily due to a decrease in grant funding.
- The Authority had construction in progress costs of \$86,700 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 Financial Statements; and 5) Supplemental information.

- The Statement of Net Position presents 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, 2018**  
**(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 sufficient cash flow is or is not being generated during the fiscal year to meet the operating needs of the Authority.
- The notes 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 million to over \$27.17 million. Most of the growth in Net Position is 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, 2018, the Authority's Net Position was \$27.17 million compared to \$27.95 million as of June 30, 2017, a decrease of 2.8%. Investments in Capital Assets accounted for \$22.52 million of the total Net Position. Liabilities as of June 30, 2018 were \$411,000 compared to \$136,000 as of June 30, 2017. The increase was due to an increase in the accrual of fiscal year 2017-2018 expenses.

**Capital Assets**

As of June 30, 2018, the Authority's capital assets consisted of \$19.78 million in land, \$701,000 in construction in progress, \$1.85 million in buildings, \$2.27 million in improvements, and accumulated depreciation of \$2.09 million. During the fiscal year ended June 30, 2018, the Authority had construction costs of \$86,700.

**Economic Factors**

In fiscal year 2018-2019, 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 Authority anticipates receiving many grants over the next two fiscal years to complete a variety of capital projects. Some of those grants and projects are as follows:

- The Authority anticipates accepting an award of a Rivers and Mountains Conservancy grant in fiscal year 2018-2019 of \$1,200,000 for the Duck Farm River Park Phase 1A project implementation, anticipated to be substantially completed in fiscal year 2018-2019.
- The Authority anticipates accepting a grant from the Rivers and Mountains Conservancy in fiscal year 2018-2019 of \$125,000 for the Gateway Cities and Rivers Greening Master Plan Project.

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2018**  
**(Continued)**

- The Authority anticipates accepting a grant from the Rivers and Mountains Conservancy in fiscal year 2018-2019 of \$1,730,000 for the implementation of the East Fork Sustainable Access Point Improvement project.
- The Authority anticipates accepting a grant(s) from Prop 68 State funder(s) in fiscal year 2019-2020 of up to \$6,000,000 for the acquisition of San Gabriel Foothill properties in Azusa, Glendora, and La Verne for watershed protection and public access.
- The Authority anticipates entering into a multi-year San Gabriel Valley River Greenway Initiative contract in fiscal year 2018-2019 with Los Angeles County Department of Public Works for up to \$1,750,000 to provide professional services to develop a Greenway Regional Master Plan and Program Environmental Impact Report.
- The Authority anticipates entering into a Los Angeles River Ranger Initiative planning and outreach professional services contract or award of a grant in fiscal year 2018-2019 for \$250,000.
- In fiscal year 2016-2017, the Authority accepted a \$1,000,000 grant of a \$2,000,000 pledge from the Rivers and Mountains Conservancy to acquire property for conservation and public access purposes in the Montebello Hills. The development property exchanged ownership in fiscal year 2017-2018 which will delay the acquisition of 11 acres fee title or up to 22 acres of conservation easement; therefore, the Authority expects to return the un-utilized grant funds of approximately \$980,000 in fiscal year 2018-2019.
- The Authority anticipates completing the Cattle Canyon Improvements Project Planning Report in fiscal year 2018-2019.
- The Authority anticipates completing the Crystal Lake and Phase 1 of the San Gabriel Canyon Improvement Project report FY2018-2019.
- The Authority completed the permitting and entitlement process in FY 2017-2018 for Parque Dos Rios habitat and bike way stop project in the City of South Gate along the Los Angeles River utilizing a \$1,500,000 grant from LA County Regional Parks and Open Space District and anticipates construction to be completed in FY 2018-2019.

**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, 2018**

**Assets**

Cash deposited with County Treasurer (Note 3)	\$ 2,917,366
Restricted cash in escrow account (Note 4)	2,005,633
Receivables:	
Grant	86,275
Leases	4,444
Accrued interest	16,601
Miscellaneous	14,822
Prepaid expenses	8,654
Capital assets: (Note 6)	
Land - nondepreciable	19,782,769
Construction in progress - nondepreciable	700,779
Buildings - depreciable	1,854,000
Improvements - depreciable	2,272,670
Accumulated depreciation	<u>(2,088,012)</u>
<b>Total Assets</b>	<u><u>27,576,001</u></u>

**Liabilities**

Security deposits	10,335
Unearned revenue	17,292
Accrued expenses	<u>383,130</u>
<b>Total Liabilities</b>	<u><u>410,757</u></u>

**Net Position (Note 5)**

Net investment in capital assets	22,522,206
Restricted for Discovery Center	2,006,045
Unrestricted	<u>2,636,993</u>
<b>Total Net Position</b>	<u><u>\$ 27,165,244</u></u>

See accompanying notes to the basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2018**

<b>Operating Revenues:</b>	
Contributions from Federal grants	\$ 10,317
Contributions from State and Local grants	302,365
Contributions from County departments	4,662
Leases	220,207
Miscellaneous	146,284
<b>Total Operating Revenues</b>	<u>683,835</u>
<b>Operating Expenses:</b>	
Contract and professional service fees	642,591
Insurance	65,111
Maintenance	22,363
Utilities, supplies, and other charges	215,903
Depreciation	206,332
Salaries and wages	364,149
<b>Total Operating Expenses</b>	<u>1,516,449</u>
<b>Operating Income (Loss)</b>	<u>(832,614)</u>
<b>Non-Operating Revenues and Expenses:</b>	
Interest on deposited funds	48,660
<b>Total Non-Operating Revenues and Expenses</b>	<u>48,660</u>
<b>Change in Net Position</b>	(783,954)
<b>Net Position, beginning of the fiscal year</b>	<u>27,949,198</u>
<b>Net Position, end of the fiscal year</b>	<u><u>\$ 27,165,244</u></u>

See accompanying notes to the basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2018**

<b>Cash Flows from Operating Activities:</b>	
Cash received from Federal, State, and Local grants	\$ 548,485
Cash received from County departments	4,662
Cash received from leases	262,685
Cash received from miscellaneous services	209,426
Cash paid to employees for services	(364,149)
Cash paid to suppliers for goods and services	(681,620)
<b>Net Cash Used by Operating Activities</b>	<u>(20,511)</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>	
Acquisition of capital assets	(86,699)
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(86,699)</u>
<b>Cash Flows from Investing Activities:</b>	
Interest received	47,900
<b>Net Cash Provided by Investing Activities</b>	<u>47,900</u>
<b>Net Decrease in Cash</b>	(59,310)
<b>Cash, Beginning of Fiscal Year</b>	<u>4,982,309</u>
<b>Cash, End of Fiscal Year</b>	<u><u>\$ 4,922,999</u></u>
<b>Reconciliation of Cash to Statement of Net Position:</b>	
Cash Deposited with County Treasurer	\$ 2,917,366
Restricted Cash in Escrow Account	2,005,633
<b>Total Cash</b>	<u><u>\$ 4,922,999</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>	
Operating Income (Loss)	\$ (832,614)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	206,332
Decrease (increase) in grant receivable	215,746
Decrease (increase) in lease receivable	41,644
Decrease (increase) in prepaid expenses	10,021
Decrease (increase) in accrued revenue	46
Decrease (increase) in miscellaneous receivable	63,142
Increase (decrease) in unearned revenue	834
Increase (decrease) in accrued expenses	274,338
<b>Net Cash Used by Operating Activities</b>	<u><u>\$ (20,511)</u></u>

See accompanying notes to the basic financial statements

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**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

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

**A. Organization**

The Watershed Conservation Authority (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 represent 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, 2018**

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

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

Basis of Accounting and Measurement Focus (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.

New Accounting Pronouncements

The following GASB Statements have been implemented in the current basic financial statements.

GASB 75	Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions	Improves accounting and financial reporting by state and local governments for postemployment benefits (OPEB) other than pensions and improves the information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. This statement did not have an impact on the financial statements.
GASB 81	Irrevocable Split-Interest Agreements	Improves accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. This statement did not have an impact on the financial statements.
GASB 85	Omnibus 2017	Addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and OPEB). This statement did not have an impact on the financial statements.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
June 30, 2018

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

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

New Accounting Pronouncements (continued)

GASB 86	Certain Debt Extinguishment Issues	Improves consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only exiting resources - resources other than the proceeds of refunding debt - are placed in an irrevocable trust for the sole purpose of extinguishing debt. This statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. This statement did not have an impact on the financial statements.
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The following are descriptions of the Authority's funds:

- The **Rio Hondo Trailhead Acquisition Project Fund** is used to account for financial activities of the project related to the acquisition of up to 11 acres fee simple land or up to 22 acres of conservation easement for open space, wildlife habitat, and future trailhead development adjacent to the Rio Hondo tributary of the Los Angeles River.
- 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 **San Gabriel Mountain and Foothills Acquisition Master Plan Project Fund** is used to record RMC 17019 funds granted to WCA for the San Gabriel Mountains Foothills Open Space Acquisition Master Plan. The Plan will develop a comprehensive prioritized acquisition strategy and a recommended resource management and operations strategy to preserve critical habitat and open space, improve watershed health and increase public access for compatible uses such as multi-use trails and related passive recreational amenities. The funds support development of the plan as well as limited acquisition implementation such as property due diligence.
- The **El Encanto Leases Fund** is used to record and monitor lease revenues on the El Encanto property.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
June 30, 2018

**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 **Southgate Riparian Habitat Property Fund** is used to monitor funds (rental income) deposited to the WCA-Southgate Riparian Habitat property.
- 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.
- 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 **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 a \$168,563 grant to the Authority.



**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

**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 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.
- The **Prop 84 RMC 09105 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 **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, 2018

**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 **Oaks Picnic Area Maintenance Project Fund** is used to record National Forest Foundation funds granted to the Authority for the renovation and improvement of the Oaks Picnic Area located along the East Fork of the San Gabriel River and within the San Gabriel Mountains National Monument, as well as, implement the San Gabriel Watershed Ranger Program.
- 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.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

**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 **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.
- 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 Wilderness Park, as well as completion of California Environmental Quality Act (CEQA) documents and associated permits to construct.
- The **RPG-DF Riparian and Interpretive Elements Grant Fund** is used to record Prop 84 River Parkways funds granted to the Authority for the development of an urban greenway with riparian dry streambed, trails, landscaping, area development and interpretive stations located on the eastern bank of the San Gabriel River.
- The **River Parkway Grant Citrus Grove Heights Rest Area Fund** is used to record Prop 12 Natural Resources Agency funds granted to the Authority for the development of a trailside amenity and rest stop along the San Gabriel River.
- 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 **Conservation Easement Monitoring Fund** is used to record receipt of funds by the Authority to fund activities related to the acceptance, monitoring and reporting of conservation easements.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
June 30, 2018

**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 **Gateway Cities & River Urban Greening Plan Project Fund** is used to account for \$500,000 awarded from the 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 **Emerald Necklace Master Plan Project Fund** is used to record Prop 84 RMC15106 funds granted to the Authority for project planning and project management services for the Emerald Necklace Feasibility Study and Implementation Plan to develop a master plan of trail connections and greenway project opportunities along the Emerald Necklace 17-mile River trail loop along the San Gabriel River and Rio Hondo.
- The **Azusa Foothills Property Pre-Acquisition Project Fund** is used to record Prop 84 RMC15111 funds granted to the Authority for activities related to the acquisition and management of natural open space in the Azusa Foothills.
- The **Green Regional Environmental Enhancement Network (GREEN) Project Fund** is to record financial activities of the project related to the Green Regional Environmental Enhancement Network project, a collaborative planning and project implementation approach supporting watershed based greening efforts.
- The **Vasquez Property Acquisition Fund** is used to record financial activities of the project related to the acquisition of approximately 40 acres of foothill open space. This parcel of undeveloped open space located within the unincorporated Los Angeles County in the San Gabriel Mountains above the northern portion of the City of Azusa.
- 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.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

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

**C. Net Position**

The Authority's financial statements are presented in accordance with the provisions of GASB Statements 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 fiscal 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, 2018, the Authority had no debt obligations.

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, 2018, the Authority had restricted net position of \$2,006,045.

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.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

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

**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
----------------------------	----------

**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.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

**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, pooled, and invested by the Los Angeles County Treasurer and Tax Collector (Treasurer) 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, State and local agencies, municipalities, asset-backed securities, bankers' acceptances, commercial paper rated A-1 by Standard & Poor's Global Rating Services or P-1 by Moody's Investors Service, and F-1 by Fitch, negotiable certificates of deposit, medium-term notes, corporate notes, repurchase agreements, reverse repurchase agreements, time deposits, shares of beneficial interest of a Joint Powers Authority that invests in authorized securities, shares of beneficial interest issued by diversified management companies known as money market mutual funds registered with the Securities and Exchange Commission, the State of California's Local Agency Investment Fund, interest rate swaps, and supranational institutions.

Investments are stated at fair value and are valued on a monthly basis. The Treasurer categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Securities classified in Level 2 of the fair value hierarchy are valued using other observable inputs such as matrix pricing techniques or based on quoted prices for assets in markets that are not active. Matrix Pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs. Securities classified in Level 3 are valued using the income approach such as discounted cash flow techniques. Investments in an external government investment pool is not subject to reporting within the level hierarchy.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

**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 \$2,917,366 as of June 30, 2018. These amounts represent less than 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, 2018, these funds were held by U.S. Bank in an escrow account and are invested in unrated money market accounts, with a balance of \$2,005,633. The Authority spent \$1,016 for development of the San Gabriel River Discovery Center during the year ended June 30, 2018. These funds are not subject to the fair value measurements.

**NOTE 5 NET POSITION**

Net position at June 30, 2018, consisted of the following:

Net Investment in Capital Assets	\$ 22,522,206
Restricted for Discovery Center	2,006,045
Unrestricted Net Position	<u>2,636,993</u>
Total Net Position	<u><u>\$ 27,165,244</u></u>

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2018 is as follows:

	Balance at June 30, 2017	Additions	Deletions	Balance at June 30, 2018
Capital Assets, Non Depreciable:				
Land	\$ 19,782,769	\$	\$	\$ 19,782,769
Construction in progress	614,080	86,699		700,779
Total Capital Assets, non depreciable	<u>20,396,849</u>	<u>86,699</u>		<u>20,483,548</u>
Capital Assets, Depreciable:				
Buildings	1,854,000			1,854,000
Improvements	2,272,670			2,272,670
Less: Accumulated depreciation	<u>(1,881,680)</u>	<u>(206,332)</u>		<u>(2,088,012)</u>
Total Capital Assets, depreciable, net	<u>2,244,990</u>	<u>(206,332)</u>		<u>2,038,658</u>
Total Capital Assets, net	<u><u>\$ 22,641,839</u></u>	<u><u>\$ (119,633)</u></u>	<u><u>\$</u></u>	<u><u>\$ 22,522,206</u></u>



**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2018**

**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.

**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 John Hancock Life Insurance Company (John Hancock USA) as custodian and administered 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 SUBSEQUENT EVENTS**

On December 21, 2018, the Authority received \$250,000 from the Los Angeles County Department of Public Works as the initial funding deposit for the San Gabriel Valley Greenway Network Strategic Implementation Plan.

On December 3, 2018, the Authority received a grant award from the Rivers and Mountains Conservancy for \$1,200,000 for the Duck Farm River Park Phase 1A-Step 2 project implementation.

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2018**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	San Gabriel Mountain & Foothills Acquisition Master Plan Project	El Encanto Leases
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 79	\$ 100,113	\$ 18,089	\$ 21,355	\$ 26,409
Restricted cash in escrow account					
Receivables:					
Grant					
Leases			434		4,010
Accrued interest	7	360	121	134	135
Miscellaneous			759		304
Prepaid expenses		5,294			
Capital assets:					
Land - nondepreciable		17,502,519			
Construction in progress - nondepreciable					
Buildings - depreciable		1,854,000			
Improvements - depreciable			65,688		573,645
Accumulated depreciation		(1,152,300)	(35,130)		(298,824)
<b>Total Assets</b>	<b>86</b>	<b>18,309,986</b>	<b>49,961</b>	<b>21,489</b>	<b>305,679</b>
<b>Liabilities</b>					
Security deposits		2,535	4,850		2,950
Unearned revenue					
Accrued expenses	22	116,000	17,145	21,330	21,020
<b>Total Liabilities</b>	<b>22</b>	<b>118,535</b>	<b>21,995</b>	<b>21,330</b>	<b>23,970</b>
<b>Net Position</b>					
Net investment in capital assets		18,204,219	30,558		274,821
Restricted for Discovery Center					
Unrestricted	64	(12,768)	(2,592)	159	6,888
<b>Total Net Position</b>	<b>\$ 64</b>	<b>\$ 18,191,451</b>	<b>\$ 27,966</b>	<b>\$ 159</b>	<b>\$ 281,709</b>

Southgate Riparian Habitat Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation
\$ 16,016	\$ 20,027	\$ 23	\$ 188,290	\$ 94,358	\$ 1,208,155	\$ 95,877
	70,093					
637	233		1,034	524	6,651	282
						13,759
						3,360
16,299	601,889	65,997			262	
	251,201				176,433	
	1,264,708		81,428	10,000		
	(468,488)		(30,536)	(3,750)		
<u>32,952</u>	<u>1,739,663</u>	<u>66,020</u>	<u>240,216</u>	<u>101,132</u>	<u>1,391,501</u>	<u>113,278</u>
17,292						
288	27,377					6,015
<u>17,580</u>	<u>27,377</u>					<u>6,015</u>
16,299	1,649,310	65,997	50,892	6,250	176,695	
(927)	62,976	23	189,324	94,882	1,214,806	107,263
<u>\$ 15,372</u>	<u>\$ 1,712,286</u>	<u>\$ 66,020</u>	<u>\$ 240,216</u>	<u>\$ 101,132</u>	<u>\$ 1,391,501</u>	<u>\$ 107,263</u>

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2018**  
**(Continued)**

	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	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 71	\$ 5	\$ 10,910	\$	\$ 375,755
Restricted cash in escrow account					
Receivables:					
Grant					
Leases					
Accrued interest			161		2,054
Miscellaneous					
Prepaid expenses					
Capital assets:					
Land - nondepreciable					
Construction in progress - nondepreciable					
Buildings - depreciable					
Improvements - depreciable		268,785			8,416
Accumulated depreciation		(97,091)			(1,893)
<b>Total Assets</b>	<u>71</u>	<u>171,699</u>	<u>11,071</u>		<u>384,332</u>
<b>Liabilities</b>					
Security deposits					
Unearned revenue					
Accrued expenses					
<b>Total Liabilities</b>					
<b>Net Position</b>					
Net investment in capital assets		171,694			6,523
Restricted for Discovery Center					
Unrestricted	71	5	11,071		377,809
<b>Total Net Position</b>	<u>\$ 71</u>	<u>\$ 171,699</u>	<u>\$ 11,071</u>	<u>\$</u>	<u>\$ 384,332</u>

USFS EcoVoices	Oaks Picnic Area Maintenance Project	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
\$ 448	\$ 93,980	\$ 7,417	\$ 22,215	\$ 4	\$ 16,922	\$ 82,435
7,782			8,400			
17	523	41	162		93	452
				968,150	8,334	
			1,427			
<u>8,247</u>	<u>94,503</u>	<u>7,458</u>	<u>32,204</u>	<u>968,154</u>	<u>25,349</u>	<u>82,887</u>
<u>7,782</u>		<u>648</u>	<u>30,500</u>			
<u>7,782</u>		<u>648</u>	<u>30,500</u>			
			1,427	968,150	8,334	
<u>465</u>	<u>94,503</u>	<u>6,810</u>	<u>277</u>	<u>4</u>	<u>17,015</u>	<u>82,887</u>
<u>\$ 465</u>	<u>\$ 94,503</u>	<u>\$ 6,810</u>	<u>\$ 1,704</u>	<u>\$ 968,154</u>	<u>\$ 25,349</u>	<u>\$ 82,887</u>

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2018**  
**(Continued)**

	DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 289,457	\$ 139,595	\$ 60	\$ 10,521	\$ 11
Restricted cash in escrow account					
Receivables:					
Grant					
Leases					
Accrued interest	1,586	766	4	58	
Miscellaneous					
Prepaid expenses					
Capital assets:					
Land - nondepreciable					394
Construction in progress - nondepreciable		271,718			
Buildings - depreciable					
Improvements - depreciable					
Accumulated depreciation					
<b>Total Assets</b>	<u>291,043</u>	<u>412,079</u>	<u>64</u>	<u>10,579</u>	<u>405</u>
<b>Liabilities</b>					
Security deposits					
Unearned revenue					
Accrued expenses		134,087			
<b>Total Liabilities</b>	<u>-</u>	<u>134,087</u>			
<b>Net Position</b>					
Net investment in capital assets		271,718			394
Restricted for Discovery Center					
Unrestricted	291,043	6,274	64	10,579	11
<b>Total Net Position</b>	<u>\$ 291,043</u>	<u>\$ 277,992</u>	<u>\$ 64</u>	<u>\$ 10,579</u>	<u>\$ 405</u>

Conservation Easement Monitoring	Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$ 1,018	\$ 428	\$ 44	\$ 99	\$ 68,158	\$ 9,022	\$ 2,005,633	\$ 2,917,366
							2,005,633
							86,275
							4,444
6	50	3	1	13	81	412	16,601
							14,822
							8,654
			18,925		600,000		19,782,769
							700,779
							1,854,000
							2,272,670
							(2,088,012)
<u>1,024</u>	<u>478</u>	<u>47</u>	<u>19,025</u>	<u>68,171</u>	<u>609,103</u>	<u>2,006,045</u>	<u>27,576,001</u>
							10,335
							17,292
	265				651		383,130
	265				651		410,757
			18,925		600,000		22,522,206
						2,006,045	2,006,045
1,024	213	47	100	67,520	9,103		2,636,993
<u>\$ 1,024</u>	<u>\$ 213</u>	<u>\$ 47</u>	<u>\$ 19,025</u>	<u>\$ 67,520</u>	<u>\$ 609,103</u>	<u>\$ 2,006,045</u>	<u>\$ 27,165,244</u>

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2018**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	San Gabriel Mountain & Foothills Acquisition Master Plan Project	El Encanto Leases
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$	\$	\$	\$
Contributions from State and Local grants		36,687		15,988	
Contributions from County departments					
Leases			90,762		88,778
Miscellaneous		1,550	26,384		26,523
<b>Total Operating Revenues</b>		<b>38,237</b>	<b>117,146</b>	<b>15,988</b>	<b>115,301</b>
<b>Operating Expenses:</b>					
Contract and professional service fees	6,522	156,254	49,088	1,313	61,409
Insurance		10,204	5,862		19,977
Maintenance			4,369		15,676
Utilities, supplies, and other charges		38,250	9,590	6	24,562
Depreciation		92,700	3,284		28,682
Salaries and wages					
<b>Total Operating Expenses</b>	<b>6,522</b>	<b>297,408</b>	<b>72,193</b>	<b>1,319</b>	<b>150,306</b>
<b>Operating Income (Loss)</b>	<b>(6,522)</b>	<b>(259,171)</b>	<b>44,953</b>	<b>14,669</b>	<b>(35,005)</b>
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	59	1,147	480	160	451
<b>Change in Net Position before Transfers</b>	<b>(6,463)</b>	<b>(258,024)</b>	<b>45,433</b>	<b>14,829</b>	<b>(34,554)</b>
Transfers in	6,500	99,623	116,161		
Transfers out	(7,285)	(20,937)	(211,623)	(14,670)	(6,482)
<b>Change in Net Position</b>	<b>(7,248)</b>	<b>(179,338)</b>	<b>(50,029)</b>	<b>159</b>	<b>(41,036)</b>
<b>Net Position, beginning of the fiscal year</b>	<b>7,312</b>	<b>18,370,789</b>	<b>77,995</b>		<b>322,745</b>
<b>Net Position end of the fiscal year</b>	<b>\$ 64</b>	<b>\$ 18,191,451</b>	<b>\$ 27,966</b>	<b>\$ 159</b>	<b>\$ 281,709</b>



Southgate Riparian Habitat Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation
\$	\$	\$	\$	\$	\$	\$
	143,093					30,480
40,667					4,662	
1,500						83,827
<u>42,167</u>	<u>143,093</u>				<u>4,662</u>	<u>114,307</u>
2,952	39,346		389			24,762
40						29,023
	2,318					
	2,154				86	4,137
	63,235		4,071	500		
						364,149
<u>2,992</u>	<u>107,053</u>		<u>4,460</u>	<u>500</u>	<u>86</u>	<u>422,071</u>
39,175	36,040		(4,460)	(500)	4,576	(307,764)
<u>1,829</u>	<u>559</u>		<u>2,873</u>	<u>1,469</u>	<u>18,534</u>	<u>787</u>
41,004	36,599		(1,587)	969	23,110	(306,977)
5,918	51,265					385,141
<u>(134,505)</u>	<u>(52,513)</u>			<u>(2,587)</u>	<u>(13,280)</u>	<u>(125,642)</u>
(87,583)	35,351		(1,587)	(1,618)	9,830	(47,478)
<u>102,955</u>	<u>1,676,935</u>	<u>66,020</u>	<u>241,803</u>	<u>102,750</u>	<u>1,381,671</u>	<u>154,741</u>
<u>\$ 15,372</u>	<u>\$ 1,712,286</u>	<u>\$ 66,020</u>	<u>\$ 240,216</u>	<u>\$ 101,132</u>	<u>\$ 1,391,501</u>	<u>\$ 107,263</u>

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2018**  
**(Continued)**

	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	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$	\$	\$	\$
Contributions from State and Local grants					
Contributions from County departments					
Leases					
Miscellaneous					
<b>Total Operating Revenues</b>					
<b>Operating Expenses:</b>					
Contract and professional service fees			208,392		
Insurance					
Maintenance					
Utilities, supplies, and other charges			57		
Depreciation		13,439			421
Salaries and wages					
<b>Total Operating Expenses</b>		13,439	208,449		421
<b>Operating Income (Loss)</b>		(13,439)	(208,449)		(421)
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	1		858		5,726
<b>Change in Net Position before Transfers</b>	1	(13,439)	(207,591)		5,305
Transfers in					
Transfers out			(41,314)		
<b>Change in Net Position</b>	1	(13,439)	(248,905)		5,305
<b>Net Position, beginning of the fiscal year</b>	70	185,138	259,976		379,027
<b>Net Position end of the fiscal year</b>	\$ 71	\$ 171,699	\$ 11,071	\$	\$ 384,332

USFS EcoVoices	Oaks Picnic Area Maintenance Project	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
\$ 10,317	\$	\$	\$ 8,400	\$	\$	\$
		6,500				
10,317		6,500	8,400			
7,782		792	44,250			
		5				
40	26	12	803			
7,822	26	809	45,053			
2,495	(26)	5,691	(36,653)			
427	1,476	110	(1,437)		259	1,257
2,922	1,450	5,801	(38,090)		259	1,257
(2,458)	(4,884)	(157)	(1,120)		(249)	(253)
464	(3,434)	5,644	(39,210)		10	1,004
1	97,937	1,166	40,914	968,154	25,339	81,883
\$ 465	\$ 94,503	\$ 6,810	\$ 1,704	\$ 968,154	\$ 25,349	\$ 82,887

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2018**  
(Continued)

	DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$	\$	\$	\$
Contributions from State and Local grants					
Contributions from County departments					
Leases					
Miscellaneous					
<b>Total Operating Revenues</b>					
<b>Operating Expenses:</b>					
Contract and professional service fees					311
Insurance					
Maintenance					
Utilities, supplies, and other charges		134,087	229		
Depreciation					
Salaries and wages					
<b>Total Operating Expenses</b>		134,087	229		311
<b>Operating Income (Loss)</b>		(134,087)	(229)		(311)
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	4,410	2,136	47	161	4
<b>Change in Net Position before Transfers</b>	4,410	(131,951)	(182)	161	(307)
Transfers in		701	229		
Transfers out		(422)	(6,922)	(6)	(1,080)
<b>Change in Net Position</b>	4,410	(131,672)	(6,875)	155	(1,387)
<b>Net Position, beginning of the fiscal year</b>	286,633	409,664	6,939	10,424	1,792
<b>Net Position end of the fiscal year</b>	\$ 291,043	\$ 277,992	\$ 64	\$ 10,579	\$ 405

Conservation Easement Monitoring	Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$	\$	\$	\$	\$	\$	\$	\$ 10,317
				67,717			302,365
							4,662
							220,207
							146,284
				67,717			683,835
	36,530		345	919	219	1,016	642,591
							65,111
							22,363
	1,397			450	17		215,903
							206,332
							364,149
	37,927		345	1,369	236	1,016	1,516,449
	(37,927)		(345)	66,348	(236)	(1,016)	(832,614)
15	306	41	3	14	243	4,255	48,660
15	(37,621)	41	(342)	66,362	7	3,239	(783,954)
	36,398	3,331	203	394			705,864
	(38,527)	(9,489)	(327)		(9,132)		(705,864)
15	(39,750)	(6,117)	(466)	66,756	(9,125)	3,239	(783,954)
1,009	39,963	6,164	19,491	764	618,228	2,002,806	27,949,198
\$ 1,024	\$ 213	\$ 47	\$ 19,025	\$ 67,520	\$ 609,103	\$ 2,006,045	\$ 27,165,244

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2018**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	San Gabriel Mountain & Foothills Acquisition Master Plan Project	El Encanto Leases
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$	\$ 36,733	\$	\$ 35,999	\$
Cash received from County departments					
Cash received from leases			128,396		92,788
Cash received from miscellaneous services		1,550	25,625		48,170
Cash paid to employees for services					
Cash paid to suppliers for goods and services	(6,519)	(114,915)	(66,227)		(109,835)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(6,519)</u>	<u>(76,632)</u>	<u>87,794</u>	<u>35,999</u>	<u>31,123</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisition 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	6,500	99,623	116,161		
Transfers out	(7,285)	(20,937)	(211,623)	(14,670)	(6,482)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>(785)</u>	<u>78,686</u>	<u>(95,462)</u>	<u>(14,670)</u>	<u>(6,482)</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	52	1,212	567	26	386
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>52</u>	<u>1,212</u>	<u>567</u>	<u>26</u>	<u>386</u>
<b>Net Increase/(Decrease) in Cash</b>	(7,252)	3,266	(7,101)	21,355	25,027
<b>Cash, Beginning of Fiscal Year</b>	7,331	96,847	25,190		1,382
<b>Cash, End of Fiscal year</b>	<u>\$ 79</u>	<u>\$ 100,113</u>	<u>\$ 18,089</u>	<u>\$ 21,355</u>	<u>\$ 26,409</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 79	\$ 100,113	\$ 18,089	\$ 21,355	\$ 26,409
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 79</u>	<u>\$ 100,113</u>	<u>\$ 18,089</u>	<u>\$ 21,355</u>	<u>\$ 26,409</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (6,522)	\$ (259,171)	\$ 44,953	\$ 14,669	\$ (35,005)
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation		92,700	3,284		28,682
Decrease (increase) in grant receivable					
Decrease (increase) in lease receivable			37,634		4,010
Decrease (increase) in prepaid expenses		2,763	2,408		8,068
Decrease (increase) in accrued revenue		46			
Decrease (increase) in miscellaneous receivable			(759)		21,647
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses	3	87,030	274	21,330	3,721
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (6,519)</u>	<u>\$ (76,632)</u>	<u>\$ 87,794</u>	<u>\$ 35,999</u>	<u>\$ 31,123</u>

Southgate Riparian Habitat Property	Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation
\$	\$ 73,000	\$	\$	\$	\$ 4,662	\$ 44,980
41,501						126,081
1,500						(364,149)
(2,704)	(19,739)		(389)		(86)	(60,356)
40,297	53,261		(389)		4,576	(253,444)
	(79,124)				(2,175)	
	(79,124)				(2,175)	
5,918	51,265					385,141
(134,505)	(52,513)			(2,587)	(13,280)	(125,642)
(128,587)	(1,248)			(2,587)	(13,280)	259,499
1,748	598		2,778	1,445	17,989	878
1,748	598		2,778	1,445	17,989	878
(86,542)	(26,513)		2,389	(1,142)	7,110	6,933
102,558	46,540	23	185,901	95,500	1,201,045	88,944
\$ 16,016	\$ 20,027	\$ 23	\$ 188,290	\$ 94,358	\$ 1,208,155	\$ 95,877
\$ 16,016	\$ 20,027	\$ 23	\$ 188,290	\$ 94,358	\$ 1,208,155	\$ 95,877
\$ 16,016	\$ 20,027	\$ 23	\$ 188,290	\$ 94,358	\$ 1,208,155	\$ 95,877
\$ 39,175	\$ 36,040	\$	\$ (4,460)	\$ (500)	\$ 4,576	\$ (307,764)
	63,235		4,071	500		14,500
	(70,093)					(3,360)
						42,254
834						926
288	24,079					926
\$ 40,297	\$ 53,261	\$	\$ (389)	\$	\$ 4,576	\$ (253,444)

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2018**

(Continued)

	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	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$	\$	\$ 247,907	\$	\$
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			(241,828)		
<b>Net Cash Provided (Used) by Operating Activities</b>			<u>6,079</u>		
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Acquisition 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					
Transfers out			(41,314)		
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>			<u>(41,314)</u>		
<b>Cash Flows from Investing Activities:</b>					
Interest received	1	1	1,321		5,328
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>1</u>	<u>1</u>	<u>1,321</u>		<u>5,328</u>
<b>Net Increase/(Decrease) in Cash</b>	1	1	(33,914)		5,328
<b>Cash, Beginning of Fiscal Year</b>	<u>70</u>	<u>4</u>	<u>44,824</u>		<u>370,427</u>
<b>Cash, End of Fiscal Year</b>	<u>\$ 71</u>	<u>\$ 5</u>	<u>\$ 10,910</u>	<u>\$</u>	<u>\$ 375,755</u>
<b>Reconciliation of to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 71	\$ 5	\$ 10,910	\$	\$ 375,755
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 71</u>	<u>\$ 5</u>	<u>\$ 10,910</u>	<u>\$</u>	<u>\$ 375,755</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$	\$ (13,439)	\$ (208,449)	\$	\$ (421)
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation		13,439			421
Decrease (increase) in grant receivable			247,907		
Decrease (increase) in lease receivable					
Decrease (increase) in prepaid expenses					
Decrease (increase) in accrued revenue					
Decrease (increase) in miscellaneous receivable					
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses			(33,379)		
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$</u>	<u>\$</u>	<u>\$ 6,079</u>	<u>\$</u>	<u>\$</u>



USFS EcoVoices	Oaks Picnic Area Maintenance Project	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
\$ 2,535	\$	\$	\$	\$	\$	\$
		6,500				
(57)	(26)	(3,654)	(14,553)			
<u>2,478</u>	<u>(26)</u>	<u>2,846</u>	<u>(14,553)</u>			
(2,458)	(4,884)	(157)	(1,120)		(249)	(253)
<u>(2,458)</u>	<u>(4,884)</u>	<u>(157)</u>	<u>(1,120)</u>		<u>(249)</u>	<u>(253)</u>
411	1,463	92	(1,362)		251	1,219
<u>411</u>	<u>1,463</u>	<u>92</u>	<u>(1,362)</u>		<u>251</u>	<u>1,219</u>
431	(3,447)	2,781	(17,035)		2	966
17	97,427	4,636	39,250	4	16,920	81,469
<u>\$ 448</u>	<u>\$ 93,980</u>	<u>\$ 7,417</u>	<u>\$ 22,215</u>	<u>\$ 4</u>	<u>\$ 16,922</u>	<u>\$ 82,435</u>
\$ 448	\$ 93,980	\$ 7,417	\$ 22,215	\$ 4	\$ 16,922	\$ 82,435
<u>\$ 448</u>	<u>\$ 93,980</u>	<u>\$ 7,417</u>	<u>\$ 22,215</u>	<u>\$ 4</u>	<u>\$ 16,922</u>	<u>\$ 82,435</u>
\$ 2,495	\$ (26)	\$ 5,691	\$ (36,653)	\$	\$	\$
(7,782)			(8,400)			
7,765		(2,845)	30,500			
<u>\$ 2,478</u>	<u>\$ (26)</u>	<u>\$ 2,846</u>	<u>\$ (14,553)</u>			

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2018**

(Continued)

	DF Phase 1A River Overlook- LACFCD Use Agreement	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project
<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					
Cash paid to employees for services					
Cash paid to suppliers for goods and services		(10)	(229)		(311)
<b>Net Cash Provided (Used) by Operating Activities</b>		<u>(10)</u>	<u>(229)</u>		<u>(311)</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisition of capital assets		(5,400)			
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>		<u>(5,400)</u>			
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in		701	229		
Transfers out		(422)	(6,922)	(6)	(1,080)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>		<u>279</u>	<u>(6,693)</u>	<u>(6)</u>	<u>(1,080)</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	4,262	2,109	70	154	17
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>4,262</u>	<u>2,109</u>	<u>70</u>	<u>154</u>	<u>17</u>
<b>Net Increase/(Decrease) in Cash</b>	4,262	(3,022)	(6,852)	148	(1,374)
<b>Cash, Beginning of Fiscal Year</b>	285,195	142,617	6,912	10,373	1,385
<b>Cash, End of Fiscal Year</b>	<u>\$ 289,457</u>	<u>\$ 139,595</u>	<u>\$ 60</u>	<u>\$ 10,521</u>	<u>\$ 11</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 289,457	\$ 139,595	\$ 60	\$ 10,521	\$ 11
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 289,457</u>	<u>\$ 139,595</u>	<u>\$ 60</u>	<u>\$ 10,521</u>	<u>\$ 11</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$	\$ (134,087)	\$ (229)	\$	\$ (311)
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 accrued revenue					
Decrease (increase) in miscellaneous receivable					
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses		134,077			
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$</u>	<u>\$ (10)</u>	<u>\$ (229)</u>	<u>\$</u>	<u>\$ (311)</u>

Conservation Easement Monitoring	Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$	\$ 39,614	\$	\$	\$ 67,717	\$	\$	\$ 548,485
							4,662
							262,685
							209,426
							(364,149)
	(37,725)		(203)	(1,002)	(236)	(1,016)	(681,620)
	1,889		(203)	66,715	(236)	(1,016)	(20,511)
							(86,699)
							(86,699)
	36,398	3,331	203	394			705,864
	(38,527)	(9,489)	(327)		(9,132)		(705,864)
	(2,129)	(6,158)	(124)	394	(9,132)		
12	300	66	7	133	193	4,173	47,900
12	300	66	7	133	193	4,173	47,900
12	60	(6,092)	(320)	67,242	(9,175)	3,157	(59,310)
1,006	368	6,136	419	916	18,197	2,002,476	4,982,309
\$ 1,018	\$ 428	\$ 44	\$ 99	\$ 68,158	\$ 9,022	\$ 2,005,633	\$ 4,922,999
\$ 1,018	\$ 428	\$ 44	\$ 99	\$ 68,158	\$ 9,022	\$ 2,005,633	\$ 2,917,366
\$ 1,018	\$ 428	\$ 44	\$ 99	\$ 68,158	\$ 9,022	\$ 2,005,633	\$ 2,005,633
\$	\$ (37,927)	\$	\$ (345)	\$ 66,348	\$ (236)	\$ (1,016)	\$ (832,614)
	39,614						206,332
							215,746
							41,644
			142				10,021
							46
							63,142
							834
	202			367			274,338
\$	\$ 1,889	\$	\$ (203)	\$ 66,715	\$ (236)	\$ (1,016)	\$ (20,511)