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**WEST  
POINT  
CEMETERY  
DISTRICT**

**For the Fiscal Year Ended  
June 30, 2022**  
With Comparative Totals  
For the Fiscal Year Ended  
June 30, 2021

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**ANNUAL FINANCIAL REPORT**

## BOARD OF DIRECTORS

Julio S. Guerra - Chairman

Brian Smith - Director

Judy Garcia - Director

Kirk W. Smith - Director

Robert Stanford - Director

# WEST POINT CEMETERY DISTRICT

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★ **CATHY CASTILLO**  
**CERTIFIED PUBLIC ACCOUNTANT**  
★ 460 Sutter Hill Road, Suite E P.O. Box 1355  
Sutter Creek, California 95685  
★ (209) 267-5119 Fax: (209) 267-0885  
[ccastillocpa@sbcglobal.net](mailto:ccastillocpa@sbcglobal.net)

**Accountants on staff:**  
Susan Bordwell, CPA  
Mayla Swift, CPA  
Judy Brobst

Members of the American Institute of CPA's, California  
Society of CPA's and the AICPA Peer Review Program

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors  
West Point Cemetery District  
West Point, California

I have reviewed the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of West Point Cemetery District as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 the financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of West Point Cemetery District and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

### **Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



**Report on Summarized Comparative Information**

I have previously reviewed the West Point Cemetery District's 2021 financial statements, and my report dated September 10, 2021 stated I was not aware of any material modifications that should be made to the 2021 financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. I am not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ending June 30, 2021, for it to be consistent with the reviewed financial statements from which it has been derived.

**Required Supplementary Information**

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context.

Cathy Castillo  
Certified Public Accountant

Sutter Creek, California  
September 30, 2022

**WEST POINT CEMETERY DISTRICT  
STATEMENT OF NET POSITION**

As of June 30, 2022 with Comparative Totals as of June 30, 2021

|   | Governmental- Activities |                       |
|---|--------------------------|-----------------------|
|   | 2022                     | 2021                  |
| <b>ASSETS</b>                                 |                          |                       |
| Cash in county treasury                       | \$ 187,924               | \$ 203,383            |
| Deposits                                      | 1,660                    | 1,660                 |
| Prepaid insurance                             | 1,211                    | 1,145                 |
| Capital assets:                               |                          |                       |
| Land  | 104,913                  | 104,913               |
| Other capital assets, net of depreciation     | 320,669                  | 318,897               |
| Total capital assets, net depreciation        | 425,582                  | 423,810               |
| <b>Total Assets</b>                           | <b>\$ 616,377</b>        | <b>\$ 629,998</b>     |
| <br><b>LIABILITIES</b>                        |                          |                       |
| Accounts payable                              | \$ 10,490                | \$ -                  |
| Accrued payroll                               | 2,477                    | 1,659                 |
| <b>Total Liabilities</b>                      | <b>12,967</b>            | <b>1,659</b>          |
| <br><b>NET POSITION</b>                       |                          |                       |
| Net investment in capital assets              | 425,582                  | 423,810               |
| Unrestricted                                  | 177,828                  | 204,529               |
| <b>Total Net Position</b>                     | <b>603,410</b>           | <b>628,339</b>        |
| <br><b>Total Liabilities and Net Position</b> | <br><b>\$ 616,377</b>    | <br><b>\$ 629,998</b> |

"See accompanying notes and independent accountant's review report"



**WEST POINT CEMETERY DISTRICT**  
**STATEMENT OF ACTIVITIES**  
For the Fiscal Year Ended June 30, 2022  
with Comparative Totals for the Fiscal Year Ended June 30, 2021

|                                       | Governmental- Activities |                   |
|---------------------------------------|--------------------------|-------------------|
|                                       | 2022                     | 2021              |
| <b>EXPENSES</b>                       |                          |                   |
| Bad debt                              | \$ -                     | \$ 446            |
| Board stipends                        | 5,200                    | 6,000             |
| Depreciation                          | 18,831                   | 13,411            |
| General liability insurance           | 1,464                    | 1,556             |
| Groundkeeping wages                   | 14,595                   | 13,600            |
| LAFCO assessment                      | 27                       | 25                |
| Maintenance of equipment              | 1,059                    | 1,016             |
| Memberships                           | 32                       | 82                |
| Office expense                        | 627                      | 439               |
| Payroll taxes                         | 1,802                    | 1,777             |
| Postage                               | 70                       | 92                |
| Professional and specialized services | 7,006                    | 7,433             |
| Repairs and maintenance               | 3,781                    | 28,585            |
| Transportation                        | 706                      | 562               |
| Utilities                             | 3,735                    | 3,260             |
| Worker's compensation                 | 3,208                    | 2,589             |
| Total Expenses                        | 62,143                   | 80,873            |
| <br><b>PROGRAM REVENUES</b>           |                          |                   |
| Charges for current services          | 2,000                    | 3,600             |
| Total Program Revenues                | 2,000                    | 3,600             |
| <br>Net Program Revenues (Expenses)   | (60,143)                 | (77,273)          |
| <br><b>GENERAL REVENUES</b>           |                          |                   |
| Property tax assessments              | 33,182                   | 31,562            |
| Interest income                       | 1,303                    | 2,775             |
| Refunds and reimbursements            | 519                      | 303               |
| Sale of wood                          | 210                      | 150               |
| Total General Revenues                | 35,214                   | 34,790            |
| <br>Change in Net Position            | (24,929)                 | (42,483)          |
| <br>Net Position-beginning of year    | 628,339                  | 670,822           |
| <b>Net Position-end of year</b>       | <b>\$ 603,410</b>        | <b>\$ 628,339</b> |

"See accompanying notes and independent accountant's review report"

**WEST POINT CEMETERY DISTRICT  
BALANCE SHEET- GOVERNMENTAL FUNDS**

As of June 30, 2022 with Comparative Totals as of June 30, 2021

|   | <b>2022<br/>General<br/>Fund</b> | <b>2021<br/>General<br/>Fund</b> |
|---|----------------------------------|----------------------------------|
| <b>ASSETS</b>                             |                                  |                                  |
| Cash in county treasury                   | \$ 187,924                       | \$ 203,383                       |
| Deposit                                   | 1,660                            | 1,660                            |
| Prepaid insurance                         | 1,211                            | 1,145                            |
| <b>Total Assets</b>                       | <b>\$ 190,795</b>                | <b>\$ 206,188</b>                |
| <b>LIABILITIES</b>                        |                                  |                                  |
| Accounts payable                          | \$ 10,490                        | \$ -                             |
| Accrued payroll                           | 2,477                            | 1,659                            |
| <b>Total Liabilities</b>                  | <b>12,967</b>                    | <b>1,659</b>                     |
| <b>FUND BALANCE</b>                       |                                  |                                  |
| Assigned:                                 |                                  |                                  |
| Building reserve                          | 164,864                          | 164,864                          |
| Equipment reserve                         | 75,000                           | 75,000                           |
| Unassigned                                | (62,036)                         | (35,335)                         |
| <b>Total Fund Balance</b>                 | <b>177,828</b>                   | <b>204,529</b>                   |
| <b>Total Liabilities and Fund Balance</b> | <b>\$ 190,795</b>                | <b>\$ 206,188</b>                |

**RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION**

As of June 30, 2022 with Comparative Totals as of June 30, 2021

|  | <b>2022</b>       | <b>2021</b>       |
|--|-------------------|-------------------|
| Total Fund Balances of Governmental Funds  | \$ 177,828        | \$ 204,529        |
| Amounts reported for governmental activities<br>in the statement of net position are different because:                            |                   |                   |
| Capital assets, net of accumulated depreciation, are not current<br>financial resources and are not reported in governmental funds | 425,582           | 423,810           |
| <b>Net Position of Governmental Activities</b>   | <b>\$ 603,410</b> | <b>\$ 628,339</b> |

"See accompanying notes and independent accountant's review report"



**WEST POINT CEMETERY DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCES-GOVERNMENTAL FUNDS**

For the Fiscal Year Ended June 30, 2022  
with Comparative Totals for the Fiscal Year Ended June 30, 2021

|                             | <u>2022</u><br><u>General Fund</u> | <u>2021</u><br><u>General Fund</u> |
|-----------------------------|------------------------------------|------------------------------------|
| <b>REVENUES</b>             |                                    |                                    |
| Current service             | \$ 2,000                           | \$ 3,600                           |
| Property tax assessments    | 33,183                             | 31,562                             |
| Interest income             | 1,302                              | 2,775                              |
| Refunds and reimbursements  | 519                                | 303                                |
| Wood sales                  | 210                                | 150                                |
| Total Revenues              | <u>37,214</u>                      | <u>38,390</u>                      |
| <b>EXPENDITURES</b>         |                                    |                                    |
| Current:                    |                                    |                                    |
| Public services             | 52,022                             | 182,993                            |
| Support services            | 11,893                             | 11,389                             |
| Total Expenditures          | <u>63,915</u>                      | <u>194,382</u>                     |
| Net Change in Fund Balances | (26,701)                           | (155,992)                          |
| <b>FUND BALANCES</b>        |                                    |                                    |
| Beginning of year           | 204,529                            | 360,521                            |
| End of year                 | <u>\$ 177,828</u>                  | <u>\$ 204,529</u>                  |

"See accompanying notes and independent accountant's review report"

**WEST POINT CEMETERY DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES- GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

For the Fiscal Year Ended June 30, 2022 with Comparative Totals  
for the Fiscal Year Ended June 30, 2021

|   | <u>2022</u><br><u>General Fund</u> | <u>2021</u><br><u>General Fund</u> |
|---|------------------------------------|------------------------------------|
| Net Change in Fund Balances-Total Government Funds  | \$ (26,701)                        | \$ (155,992)                       |
| <p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.</p> |                                    |                                    |
| Depreciation expense not reported in governmental funds   | (18,831)                           | (13,411)                           |
| Capital outlay  | 20,604                             | 127,366                            |
| Bad debt expense, rent revenue that became uncollectible in fiscal year and written off in governmental funds   | -                                  | (446)                              |
| <b>Change in Net Position of Governmental Activities</b>  | <b><u>\$ (24,928)</u></b>          | <b><u>\$ (42,483)</u></b>          |

"See accompanying notes and independent accountant's review report"



**WEST POINT CEMETERY DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS- BUDGETS AND ACTUAL**

For the Fiscal Year Ended June 30, 2022

|                                       | <u>Original &amp; Final<br/>Budget</u> | <u>Actual</u>             | <u>Variance<br/>(Unfavorable)</u> |
|---------------------------------------|--|---------------------------|-----------------------------------|
| <b>REVENUES</b>                       |  |                           |                                   |
| Charges for current services          | \$ 3,000                               | \$ 2,000                  | \$ (1,000)                        |
| Current secured taxes                 | 30,697                                 | 31,375                    | 678                               |
| Current unsecured taxes               | 313                                    | 344                       | 31                                |
| Homeowner's prop tax relief           | 295                                    | 265                       | (30)                              |
| Interest income                       | 7,000                                  | 1,303                     | (5,697)                           |
| Prior unsecured taxes                 | 45                                     | 22                        | (23)                              |
| Refunds and reimbursements            | 600                                    | 519                       | (81)                              |
| SB2557 reduction                      | (561)                                  | (487)                     | 74                                |
| State timber tax                      | -                                      | 30                        | 30                                |
| Supplemental current secured taxes    | 419                                    | 465                       | 46                                |
| Supplemental current unsecured taxes  | 29                                     | 9                         | (20)                              |
| Unitary taxes                         | 1,157                                  | 1,159                     | (2)                               |
| Wood sales                            | -                                      | 210                       | (210)                             |
| Total Revenues                        | <u>42,994</u>                          | <u>37,214</u>             | <u>(5,780)</u>                    |
| <b>EXPENDITURES</b>                   |  |                           |                                   |
| Board stipends                        | -                                      | 5,200                     | (5,200)                           |
| General liability insurance           | 3,500                                  | 1,465                     | 2,035                             |
| LAFCO assessment                      | 27                                     | 27                        | -                                 |
| Maintenance of equipment              | 1,500                                  | 1,059                     | 441                               |
| Memberships                           | 100                                    | 32                        | 68                                |
| Office expense                        | 500                                    | 627                       | (127)                             |
| Payroll taxes                         | 2,250                                  | 1,802                     | 448                               |
| Mileage reimbursement                 | 200                                    | 395                       | (195)                             |
| Postage                               | 50                                     | 70                        | (20)                              |
| Professional and specialized services | 6,300                                  | 7,006                     | (706)                             |
| R & M building                        | 33,300                                 | 3,780                     | 29,520                            |
| Small equipment                       | 250                                    | -                         | 250                               |
| Small tools                           | 1,000                                  | -                         | 1,000                             |
| Transportation                        | 400                                    | 311                       | 89                                |
| Utilities                             | 3,000                                  | 3,735                     | (735)                             |
| Wages                                 | 22,400                                 | 14,595                    | 7,805                             |
| Workers' compensation                 | 2,100                                  | 3,208                     | (1,108)                           |
| Capital outlay                        | -                                      | 20,603                    | (20,603)                          |
| Total Expenditures                    | <u>76,877</u>                          | <u>63,915</u>             | <u>12,962</u>                     |
| <b>Net Change in Fund Balances</b>    | <u><u>\$ (33,883)</u></u>              | <u><u>\$ (26,701)</u></u> | <u><u>\$ 7,181</u></u>            |

"See accompanying notes and independent accountant's review report"



**WEST POINT CEMETERY DISTRICT**  
Notes to the Financial Statements  
June 30, 2022

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Reporting Entity*

West Point Cemetery District (herein after known as the District) provides maintenance and services for the county cemetery in West Point, California. The District is considered an Independent Special District of the State of California. The cemetery was created in the late 1800s. The district receives tax revenue from Calaveras County as well as current service fees collected from the sale of cemetery plots. The county reports the cemetery is approximately 8.9 acres consisting of an older section, for which no burial plots are available for sale and a newly developed area, where current plots are being sold. The District is managed by a five member Board of Directors appointed by the Board of Supervisors for terms of three years. Currently there are five members serving on the District's Board of Directors with no vacancies.

*Basis of Presentation:*

*Government-wide Statements:*

The government- wide financial statements (i.e. the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include grants and assessments that are restricted to meeting the operational requirements of a particular function or activity.

*Fund Financial Statements:*

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported in separate columns in the fund financial statements. Each fund is accounted for by providing a separate set of self balancing accounts that comprises its assets, liabilities, and reserves fund equity, revenues, and expenditures. The funds have been established for the purpose of accounting for specific activities or attaining certain objectives in accordance with applicable regulations, restrictions, or limitations.

**Governmental Fund:** The focus of governmental funds' measurement is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

The **General Fund** is the primary operating fund of the District and is used to account for all activities except those legally or administratively required to be accounted for in other funds.

*Basis of Accounting:*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when they are earned. Expenditures are recorded when a liability is incurred, regardless of the timing of the related cash flows.



**WEST POINT CEMETERY DISTRICT**  
Notes to the Financial Statements  
**June 30, 2022**

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued**

*Basis of Accounting (continued)*

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis.

Revenues are recorded when they are both measurable and available. Revenues are considered to be available when they are collectible within 60 days of the current fiscal period. Expenditures are recorded when the liability is incurred.

Since the fund level statements are using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented which summarizes the adjustments necessary to convert the fund statements into government -wide statements.

*Budgetary Control:*

Under GASB No. 34, a budgetary comparison is required to be presented for the general fund. The District establishes the fiscal year as the twelve-month period beginning July 1. The budget is to be formally adopted by the Board of Directors by July of each year. This budget is prepared on the cash basis of accounting, which does not vary significantly from the modified accrual basis of accounting used in the financial statements. A budget has been established and approved for the fiscal year ending June 30, 2022. Any expenditure in excess of budgeted amount is paid for through the general fund.

*Comparative Financial Information:*

The financial statements include certain prior-year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ending June 30, 2021, from which the summarized information was derived. Certain amounts have been restated to conform to current year presentation.

*Capital Assets:*

Fixed assets, which consist of land, building and improvements, and equipment, are reported in the governmental activities columns in the fund financial statements. All fixed assets are valued at historical cost or estimated historical cost if actual historical is not available. Contributed fixed assets are valued at their fair market value. Repairs and maintenance are recorded as expenses if they do not add to the value of the asset or materially extend the asset life. Capital assets, which may include renewals and betterments, are defined by the District as assets with an initial, individual cost of more than \$1,000 and an estimated useful life greater than one year.



**WEST POINT CEMETERY DISTRICT**  
Notes to the Financial Statements  
June 30, 2022

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued**

*Capital Assets (continued)*

The District does not maintain a complete record of its infrastructure assets for the governmental activities and special revenue funds.

Depreciation is estimated on the straight-line basis over the useful life of the asset. Estimated useful life for the District's assets ranges from 5 to 40 years. Depreciation expense for 2022 was \$18,831.

*Deposits*

As of June 30, 2022, the deposit for the District consisted entirely of the required deposit for workers' compensation.

*Equity Classifications:*

*Government-wide statements*

Equity is classified as net position, which comprises the various net earnings from operating income, non-operating revenue and expenses, and capital contributions. Net position is classified into three components:

Net investment in capital assets: This component of net position consists of capital assets, net of accumulated depreciations and reduced by the outstanding balances on any borrowings that are attributed to the acquisition, construction, or improvements of those assets.

Restricted: This component of net position consists of constraints imposed by creditors, contributors, or laws of other governmental entities, or constraints imposed by law through constitutional provisions or enabling legislation. The District had no restricted net assets as of June 30, 2022.

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

The District determines the use of restricted funds on a case by case basis and has no formal policy regarding the use of restricted assets versus unrestricted assets.

*Fund Financial Statements*

Governmental fund equity is defined as fund balance. Fund balance is further classified as follows:

Nonspendable: Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to remain intact.



**WEST POINT CEMETERY DISTRICT**  
Notes to the Financial Statements  
June 30, 2022

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued**

*Fund Financial Statements (continued)*

Restricted: Amounts that can only be spent for specific purposes because of enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations from other government entities.

Committed: Amounts that can only be used for specific purposes determined by a formal action taken by the Board. The Board is the highest level of decision making authority for the West Point Cemetery District. Commitments may be established, modified, or rescinded only through resolutions or motions approved by the Board.

Assigned: Amounts that do not meet the criteria to be classified as restricted or committed, but are intended to be used for specific purposes. Only the Board has the authority to assign amounts for specific purposes. The assigned fund balance for the District represents \$164,864 designated for future capital projects and \$75,000 designated for future equipment purchases.

Unassigned: The balance that have not been restricted, committed or assigned.

The District has no formal policy of which funds will be used first. Each expenditure is reviewed on a case by case basis. Fund commitments and assignments may be made, modified, or rescinded by the Board of Directors.

*Estimates and Assumptions:*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are reviewed periodically and the effects of any revisions are reflected in the financial statements in the period they are determined necessary. Actual results could differ from those estimates.

*Prepaid Expenses*

Prepaid balances are for payments made by the District in the current year to provide services occurring in the subsequent fiscal year. The prepaid item has been recorded to signify that a portion of fund balance is not available for other subsequent expenditures. As of June 30, 2022, the prepaid balance consisted entirely of the general liability insurance. The insurance policy runs from April 2022 - March 2023.

*Revenue:*

Property Taxes: The District receives property taxes from Calaveras County, which has been assigned the responsibility for assessment, collections, and apportionment of property taxes for all taxing jurisdictions within the county. Secured property taxes are levied on January 1 for the following fiscal year and on which date it becomes a lien on real property. Secured property taxes are due in two installments on November 1 and February 1 and are delinquent after December 10 and April 10, respectively for the secured roll. Based on policy called the Teeter Plan, 100% of allocated taxes are transmitted by the County to the District, eliminating the need for allowance for uncollectible.



**WEST POINT CEMETERY DISTRICT**  
Notes to the Financial Statements  
June 30, 2022

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued**

*Revenue (continued)*

The County, in return, receives all penalties and interest. Property tax revenues on the unsecured roll are due on January 1 lien date and become delinquent if unpaid by August 31. Property tax revenues are recognized in the fiscal year they are received.

Current Services: The District provides burial plots in the new portion of the cemetery. The cost increased in fiscal year 2022 from \$300 to \$400 per plot and \$250 for a cremation plot. April 2022 was effective date of change in plot price. Current service revenue represents the income from sale of plots from July 1 through June 30<sup>th</sup>.

Interest: The District received interest paid on all pooled money held with the County of Calaveras. Interest is paid in quarterly allocations to the general fund.

**NOTE 2- CASH**

Cash and other highly liquid investments with maturities of three months or less are considered cash equivalents. Calaveras County acts as the fiscal agent for the District and as such holds the District's cash and investments within Calaveras County's external investment pool. The County sponsors an investment pool that is managed by the County Treasurer. Cash and investments for most County activities are included in the investment pool.

The State of California statues requires certain special districts to maintain their cash surplus with the County Treasurer. All monies held by the County of Calaveras Treasurer receive quarterly allocations of County investment income based on the District's share of cash in relation to the total invested by the County.

*Interest rate risk:* Interest rate risk is the risk that changes in the market interest rates that will adversely affect the fair value of an investment.

*Credit risk:* Credit risk is the risk that the issuer of an investment will not fulfill its obligation to the holder of the investment.

*Custodial credit risk:* Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a district may not be able to recover its deposits. As of June 30, 2022, all of the cash balances were entirely secured or collateralized with securities held by the District or by agents in the District's name. The District's bank deposits are required by state law to be secured by the deposit of certain securities with the cemetery or trustee institution.

*Concentration of credit risk:* Concentration of credit risk is the risk of loss that may be caused by investment in a single issuer.

To mitigate the above-mentioned risks, the District holds its funds with the County of Calaveras, which has detailed formal policies. Required disclosure information regarding the categorization of investments and other deposit and investment risk disclosures can be found in the County's financial statements. The County's financial statements may be obtained by contacting the County of Calaveras Auditor Controller's Office at 891 Mountain Ranch Road, San Andreas, CA 95249 or on their website [auditor.calaverasgov.us](http://auditor.calaverasgov.us).



**WEST POINT CEMETERY DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2022**

**NOTE 3- CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022, was as follows:

| <b>Governmental Activities</b>              | <b>Beginning<br/>Balance</b> | <b>Acquisitions</b> | <b>Dispositions</b> | <b>Ending<br/>Balance</b> |
|---|------------------------------|---------------------|---------------------|---------------------------|
| Capital assets, not being depreciated:      |                              |                     |                     |                           |
| Land  | \$ 104,913                   | \$ -                | \$ -                | \$ 104,913                |
| Total capital assets, not being depreciated | 104,913                      | -                   | -                   | 104,913                   |
| Capital assets, being depreciated           |                              |                     |                     |                           |
| Building and Improvements                   | 368,708                      | 20,603              | -                   | 389,311                   |
| Equipment and Tools                         | 27,088                       | -                   | -                   | 27,088                    |
| Total capital assets, being depreciated     | 395,796                      | 20,603              | -                   | 416,399                   |
| Less accumulated depreciation for:          |                              |                     |                     |                           |
| Building and Improvements                   | (65,887)                     | (14,916)            | -                   | (80,803)                  |
| Equipment and Tools                         | (11,012)                     | (3,915)             | -                   | (14,927)                  |
| Total accumulated depreciation              | (76,899)                     | (18,831)            | -                   | (95,730)                  |
| Total capital assets being depreciated, net | 318,897                      | 1,772               | -                   | 320,669                   |
| Governmental activities capital assets, net | <b>\$ 423,810</b>            | <b>\$ 1,772</b>     | <b>\$ -</b>         | <b>\$ 425,582</b>         |

**NOTE 4- COMMITMENTS AND CONTINGENCIES**

The District is unaware of any claims against it, which may have a material effect on the financial statements as of June 30, 2022.

**NOTE 5- RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft, damage or destruction of assets; errors or omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties.

**NOTE 6- SUBSEQUENT EVENT**

The District has evaluated subsequent events through September 30, 2022 the date the financial statements were available to be issued and determined there were no significant events to report.