



**Sherri  
Davis, EA**

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November 1, 2018

Circle XX Community Service District  
P. O. Box 1645  
San Andreas, CA 95249

Board of Directors:

I have audited the Treasurer's Report of Circle XX Community Service District and the related statements of revenues, expenditures and the fund balance for the District's fiscal year ending 6/30/18. These financial statements are the responsibility of Circle XX Community Service District to maintain on a regular basis. My responsibility is to express an opinion on these records and to report any discrepancies.

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

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of all the funds and accounts of The Circle XX Community Service District as of 6/30/18 and the results of operations of such funds for the fiscal year end in conformity with generally accepted accounting principles as well as accounting systems prescribed by the State Controller's Office.

The enclosed Financial Statement is presented as additional analytical data.

Sincerely,



Sherri R. Davis E A

**CIRCLE XX COMMUNITY SERVICE DISTRICT  
BALANCE SHEET  
JULY 1, 2017 - JUNE 30, 2018**

**FUND ASSETS**

Checking Account	\$	27,287	
Savings Account #1		25,452	
Savings Account #2		<u>15,147</u>	
Total Assets			<u>\$ 67,886</u>

**LIABILITIES**

Current Liabilities		0	
Long-Term Liabilities		<u>0</u>	
Total Liabilities			0

**FUND EQUITY**

\$ 67,886

**CIRCLE XX COMMUNITY SERVICES DISTRICT  
 BUDGET TO ACTUAL INCOME & EXPENSES  
 JULY 1, 2017 - JUNE 30, 2018**

	<u>BUDGET</u>	<u>ACTUAL</u>
<b><u>INCOME</u></b>		
Assessments	\$ 58,000	\$ 54,506
Balance from 2016-2017	0	3,060
Donations	0	10
Interest - Savings #1 & #2	0	3
	<u>58,000</u>	<u>57,579</u>
Checking Acct. Funds Brought Forward	7,808	
Savings Acct. Funds Brought Forward	54,841	
Cash Balance July 1, 2017		<u>62,649</u>
Total Operating Funds	<u>120,649</u>	<u>120,228</u>
<b><u>OPERATING EXPENSES:</u></b>		
Insurance - Liability & Bond	3,400	3,352
License Class & Fee	360	285
Equipment Purchase/Parts for Repairs	0	359
Office Expenses	100	76
Professional Services - Audit	300	0
Supplies for Weed Abatement	1,200	1,277
Miscellaneous Supplies	450	435
Road Improvement/Maint.	43,353	46,558
Emergency Fund Increase	2,000	0
Total Operating Expenses	\$ 62,411	<u>\$ 52,342</u>
CASH BALANCE 6-30-18		\$ 67,886
<b><u>FUND EQUITY</u></b>		
Checking Account		\$ 25,287
Savings Account #1		25,452
Savings Account #2		<u>15,147</u>
<b>TOTAL FUND EQUITY</b>		<u><u>\$ 65,886</u></u>

**CIRCLE XX COMMUNITY SERVICE DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
JULY 1, 2017 - JUNE 30, 2018**

This is a community service district which is funded by a tax on the properties in Circle XX to be used solely to improve, repair and maintain the roads.

The district has no long-term debt or fixed assets.

Savings Account #2 is a reserve account to be used in the event that there are not sufficient funds to pay for road maintenance.