

Rossmoor/Los Alamitos Area Sewer District
Statement of Net Assets
June 30, 2006 and 2005

	2006	2005
Current assets:		
Cash and cash equivalents	\$ 245,327	178,807
Accounts receivable – property taxes	6,933	6,163
Accounts receivable – other	1,738	-
Total current assets	253,998	184,970
Restricted assets		
Cash and cash equivalents	1,337,669	1,153,104
Investments	316,565	412,543
Accrued interest receivable	13,409	7,617
Total restricted assets	1,667,643	1,573,264
Non-current assets:		
Capital assets, net	2,176,074	2,278,819
Total assets	4,097,715	4,037,053
Current liabilities:		
Accounts payable and accrued expenses	8,314	3,187
Accrued salaries and wages	3,939	2,081
Total liabilities	12,253	5,268
Net assets:		
Net investment in capital assets	2,176,074	2,278,819
Restricted – capital projects	1,667,643	1,573,264
Unrestricted	241,745	179,702
Total net assets	\$ 4,085,462	4,031,785

Rossmoor/Los Alamitos Area Sewer District
Statement of Activities
For the Years Ended June 30, 2006 and 2005

<i>Governmental Activities:</i>	2006	2005
Expenses:		
Sewer service:		
Salaries and benefits	\$ 46,775	43,610
Sewer repairs and maintenance	73,305	92,689
Facilities and maintenance	13,511	6,899
Materials and supplies	18,532	44,211
Professional/specialized services	61,587	40,878
Insurance	4,930	4,621
Depreciation expense	102,742	49,999
Total expenses	321,382	282,907
Program revenues:		
Charges for services	40,698	8,199
Total program revenues	40,698	8,199
Net program expense	280,684	274,708
General revenues:		
Property taxes	258,928	236,407
Interest earnings	53,106	37,778
Rental income	15,000	13,500
Other	7,327	144
Total general revenues	334,361	287,829
Change in net assets	53,677	13,121
Net assets – beginning of year	4,031,785	4,018,664
Net assets – end of year	\$ 4,085,462	4,031,785