



BEAR VALLEY BASIN GROUNDWATER SUSTAINABILITY AGENCY

FOR FISCAL YEAR ENDED JUNE 30, 2023

BASIC FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT

Focused
on YOU



BEAR VALLEY BASIN
GROUNDWATER SUSTAINABILITY AGENCY

Basic Financial Statements and
Independent Auditors' Report

For the Fiscal Year Ended June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Bear Valley Basin Groundwater Sustainability Agency
Big Bear Lake, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities and the general fund of Bear Valley Basin Groundwater Sustainability Agency (the "Agency"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and the general fund of the Agency as of June 30, 2023, and the changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

BEAR VALLEY BASIN GROUNDWATER SUSTAINABILITY AGENCY
 Budgetary Comparison Schedule
 Governmental Fund
 For the Year Ended June 30, 2023
 (With comparative totals for June 30, 2022)

	2023			Variance with Final Budget Positive (Negative)	2022
	Original	Final	Actual Amounts		Actual Amounts
Revenues:					
Member contributions	\$ 12,164	\$ 53,274	\$ 46,044	\$ (7,230)	\$ 10,293
Grants	-	-	-	-	56,285
Total Revenues	12,164	53,274	46,044	(7,230)	66,578
Expenditures:					
Current:					
Professional services	4,260	45,370	38,845	6,525	60,435
Legal fees	1,000	1,000	-	1,000	-
Other expenses	4,104	4,104	3,213	891	3,599
Administrative expenses	2,800	2,800	4,096	(1,296)	2,544
Total Expenditures	12,164	53,274	46,154	7,120	66,578
Net Change in Fund Balance	-	-	(110)	(110)	-
Fund Balance at the Beginning of the Year	-	-	-	-	-
Fund Balance (Deficit) at the End of the Year	\$ -	\$ -	\$ (110)	\$ (110)	\$ -