VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

Financial Statement

For the Year Ended June 30, 2021

Valley Center Recreation Commission

For the Year Ended June 30, 2021

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Valley Center Recreation Commission
Valley Center, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Valley Center Recreation Commission, Valley Center, Kansas (Commission), as of and for the year ended June 30, 2021, and the disclosures to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the financial statement 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 Commission'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 statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Commission on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Commission as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Commission as of June 30, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters
Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2021 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget and the summary of regulatory basis receipts and disbursements-agency fund (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the 2021 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statement. The 2021 information has been subjected to the auditing procedures applied in the audit of the 2021 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 basic financial statement or to the 2021 basic financial statement itself, 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 2021 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Commission as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated September 8, 2020, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2021 basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2020, on the basis of accounting described in Note 1.

Knudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
October 11, 2021

Valley Center Recreation Commission

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2021

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 909,492	955,889	720,850	1,144,531	12,850	1,157,381
Special Purpose Fund						
Employee Benefits/Liability Insurance	46,978	176,110	113,076	110,012	1,671	111,683
Total Reporting Entity						
(Excluding Agency Funds)	$ 956,470	1,131,999	833,926	1,254,543	14,521	1,269,064

Composition of Cash	
Intrust Bank, Checking	$ 1,267,069
Petty Cash	600
Total cash balance	1,267,669
Plus Agency Fund (Schedule 3)	1,395
Total Reporting Entity (excluding Agency Funds)	$ 1,269,064

The notes to the financial statement are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Valley Center Recreation Commission is a municipal corporation governed by an appointed five-member board. Two members are appointed by the City of Valley Center, Kansas, two members are appointed by Unified School District No. 262. The fifth member is appointed by the four appointees. This regulatory basis financial statement presents the Valley Center Recreation Commission (Commission), with no related municipal entities.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Agency Fund – used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, county treasurer tax collection accounts, etc.).

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The Commission has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the Commission to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund and Special Purpose Fund (unless specifically exempted by statute). Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget. Per K.S.A. 12-1927, a recreation commission must:

- Not less than 10 days prior to the public hearing on the proposed budget, publish the proposed budget and notice of time and place of the meeting in a local newspaper.
- Hold a public hearing not less than 10 days prior to the date on which the Commission is required to certify its budget to the city or school district.
- Not later than August 1st, certify its budget to such city or school district.
- Final budget submitted to the county clerk on or before August 25th.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the Commission for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the Agency Fund.

Reimbursements

The Commission records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparison, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Per K.S.A. 9-1402, the Commission's financial institution is required to pledge securities for deposits in excess of FDIC coverage. The Commission's financial institution did not maintain proper records of pledged securities, which resulted in the Commission's deposits being inadequately secured for several periods during the year ended June 30, 2021.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the Commission. The statute requires banks eligible to hold the Commission's funds have a main or branch bank in the county in which the Commission is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Commission has no policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Commission's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Commission has no investment policy that would further limit its investment choices.

3. DEPOSITS AND INVESTMENTS (Continued)

Concentration of Credit Risk

State statutes place no limit on the amount the Commission may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. State statutes require the Commission's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2021.

At June 30, 2021, the Commission's carrying amount of deposits was $1,267,069, and the bank balance was $1,293,791. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and $1,043,791 was collateralized with securities held by the pledging financial institution's agents in the Commission's name.

4. OPERATING LEASE

In May 2021, the Commission entered into an operating lease agreement with Yamaha Motor Finance Corporation for the lease of five DR2A AFI golf cars, for a period of 60 months. Payments of $600 were made in the year ended June 30, 2021. Operating lease obligations for subsequent years ending June 30, are as follows:

2022	$ 3,600
2023	3,600
2024	3,600
2025	3,600
2026	3,000
	$ 17,400

5. RETIREMENT PLAN

The Commission established a Savings Incentive Match Plan for Employees (SIMPLE) Individual Retirement Account Plan in May 1998. All full-time employees are eligible to participate in the Plan if they expect to receive at least $5,000 in compensation for the calendar year and received at least $5,000 during any two previous calendar years. Benefits are fully vested upon eligibility to participate in the Plan. The employer may make matching contributions to the SIMPLE IRA of each eligible employee in an amount equal to the employee's salary reduction contributions up to a maximum of 3% of the employee's compensation. If the employer chooses to make non-elective contributions instead of matching contributions to each eligible employee's SIMPLE IRA, such contributions must be 2% of the employee's compensation for the year. Employees are not required to make contributions to the Plan but are allowed to make elective salary reduction contributions limited to a maximum of $13,500 per calendar year.

During the fiscal year ended June 30, 2021, employees' elective contributions made through payroll deductions were $5,429 and the employer made matching elective contributions of $3,282. All contributions

5. RETIREMENT PLAN (continued)

are paid directly to the Commission's designated agent in the name of the individual employees. The Commission retains no ownership rights to the accounts and, accordingly, the account balances are not included within the financial statement of the Commission. The Commission holds no investments of the Plan or any of the Plan's related parties.

The SIMPLE Individual Retirement Account Plan was discontinued during the year ended June 30, 2021.

6. DEFINED BENEFIT PENSION PLAN

Plan Description

The Commission participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate and the statutory contribution rate was 8.61% for the period July 1 to December 31, 2020. The rate was 8.87% for the period January 1 to June 30, 2021. Contributions to the pension plan from the Commission were $25,538 for the year ended June 30, 2021.

Net Pension Liability

At June 30, 2021, the Commission's proportionate share of the collective net pension liability reported by KPERS was $100,552. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The Commission's proportion of the net pension liability was based on the ratio of the Commission's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2021.

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the Commission allows retirees to participate in its group health insurance plan. Each retiree pays the full amount of the applicable premium.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Commission makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

As of June 30, 2021, the Commission does not have any retirees or former employees using these benefits.

Compensated Absences

Supervisory and full-time employees earn vacation time pursuant to the schedule below. Temporary and part-time employees are not eligible for paid vacation time. Vacation time not used by the end of the calendar year following the year in which it was earned is forfeited by the employee. Unused vacation time is paid to the employee upon termination.

After one year of service	10 days
After five years of service	15 days
After ten years of service	20 days
After twenty years of service	25 days
After thirty years of service	30 days

Supervisory and full-time employees earn one day of sick leave for each calendar month worked; however, no employee shall accrue more than 90 days of sick leave. Any eligible employee using more than three (3) sick days in a calendar month will not be credited with any accrued or earned sick leave for that month. Reimbursement of unused sick leave accumulated over 90 days will be paid to the eligible employee at three-fourths (3/4) of the daily rate, annually on August 31. Employees terminating in good standing will be paid on the first 90 days of accumulated leave at one-third (1/3) of the eligible employee's pay at the time of termination.

Unused vacation and sick leave has not been recorded as a liability in the accompanying financial statement.

8. CLAIMS AND JUDGMENTS

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Commission has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2020 to 2021, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the Commission is exposed to various claims, legal actions and complaints. It is the opinion of the Commission's management that any current matters are not anticipated to have a material financial impact on the Commission.

9. RELATED PARTY TRANSACTIONS

Unified School District No. 262

The Commission has entered into an agreement with the Valley Center Unified School District No. 262 (District) for the use of certain baseball, softball and soccer fields at the District's Sports Complex. The agreement provides that the Commission shall maintain certain designated fields including mowing, weed eating, watering, aerating, fertilizing, and maintaining and replacing of lighting fixtures, as necessary. In addition, the Commission is responsible for utilities at the designated facilities. The Commission must maintain comprehensive liability insurance coverage with the District named as an additional insured in an amount not less than $1,000,000 per occurrence. The Commission must also maintain Worker's Compensation insurance in the amount required by Kansas law in an amount not less than $500,000 for each accident and disease per employee.

City of Valley Center, Kansas

The Commission entered into an agreement with the City of Valley Center, Kansas to operate the City's municipal swimming pool. Under the terms of the agreement, the City is responsible for all facility operation and maintenance costs except for salaries for management and staff personnel. The Commission provides for the day-to-day operation of the swimming pool including any special activities and collects all admission and rental fees. The agreement provides that at the end of the operating season the City is to reimburse the Commission if any deficit from operations is incurred and should the facility generate excess operating revenues such amount shall be paid to the City. For the period ended June 30, 2021 (less 2020 operating season receipts and expenditures), the Commission incurred a deficit of $11,997. The City owes the Commission for the year ended June 30, 2021.

10. CORONAVIRUS PANDEMIC

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Commission's financial condition, liquidity, and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Commission is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for the fiscal year ended June 30, 2021.

11. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2021, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through October 11, 2021, which is the date at which the financial statement was available to be issued.

VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2021

SCHEDULE 1

Valley Center Recreation Commission

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2021

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$ 1,753,111	-	1,753,111	720,850	(1,032,261)
SPECIAL PURPOSE FUND					
Employee Benefits/Liability Insurance	138,000	-	138,000	113,076	(24,924)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Appropriation from				
Unified School District No. 262	$ 663,570	695,048	701,000	(5,952)
Facility rental	1,880	4,698	4,800	(102)
Interest	7,800	518	9,000	(8,482)
Reimbursements	35	7,134	-	7,134
Donations, sales, and other	-	32,600	-	32,600
Youth Programs				
Recreational supplies/equipment	222	-	-	-
Basketball	6,957	1,030	7,500	(6,470)
Baseball/softball	1,323	35,781	43,050	(7,269)
Cheerleading	-	420	400	20
Dance	1,414	-	1,200	(1,200)
Gymnastics/tumbling	2,641	4,021	3,300	721
Flag football	1,327	1,910	1,050	860
Karate	2,270	2,478	3,000	(522)
Tennis	1,106	345	1,800	(1,455)
Volleyball	1,786	-	1,200	(1,200)
Other	-	1,122	-	1,122
Special programs				
FUNdamentals	-	-	1,000	(1,000)
	19,046	47,107	63,500	(16,393)
Adult Programs				
Aqua exercise	-	-	400	(400)
Yoga	1,838	551	2,000	(1,449)
Zumba	713	-	2,000	(2,000)
HIIT	801	521	2,000	(1,479)
REFIT	-	-	2,000	(2,000)
Special programs	1,511	730	4,100	(3,370)
	4,863	1,802	12,500	(10,698)
Swimming Pool				
Admissions	13,994	30,583	41,900	(11,317)
Lessons	1,830	8,125	6,000	2,125
Concessions	3,787	6,095	8,000	(1,905)
	19,611	44,803	55,900	(11,097)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
RECEIPTS (Continued)				
Valley Point Golf Course				
Green fees/season passes	$ 39,579	64,919	38,000	26,919
Leagues/tournaments	5,316	10,286	2,800	7,486
Range fees	8,622	14,480	8,000	6,480
Sponsorships	8,620	850	2,500	(1,650)
Golf cart rental	8,618	21,679	6,000	15,679
Junior golf/lessons	575	1,495	400	1,095
Apparel/merchandise	3,125	5,071	1,500	3,571
Concessions	2,780	3,399	2,500	899
	77,235	122,179	61,700	60,479
Total receipts	794,040	955,889	908,400	47,489
EXPENDITURES				
General Administration				
Personnel	136,954	138,973	145,800	(6,827)
Insurance	12,652	17,206	24,000	(6,794)
Professional development	9,032	4,075	13,000	(8,925)
Marketing	20,629	22,709	21,500	1,209
Contracted services	22,670	20,637	24,750	(4,113)
Office equipment	10,435	8,142	6,500	1,642
Office supplies	5,087	4,504	3,000	1,504
Office repairs and services	5,395	5,474	5,500	(26)
Utilities	4,920	5,430	5,450	(20)
Janitorial	-	39,188	500	38,688
	227,774	266,338	250,000	16,338
Maintenance				
Personnel	48,203	36,938	62,120	(25,182)
Equipment	15,716	36,020	40,000	(3,980)
Supplies	15,223	17,519	21,000	(3,481)
Sand	618	4,094	700	3,394
Utilities	11,627	12,491	11,900	591
Irrigation	1,654	4,293	4,000	293
Other	685	310	1,280	(970)
	93,726	111,665	141,000	(29,335)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
EXPENDITURES (Continued)				
Capital improvement	$ 65,786	49,342	65,000	(15,658)
Reserve contingency	-	13,575	944,011	(930,436)
Rental	-	-	3,600	(3,600)
Contributions/donations	500	380	3,000	(2,620)
Miscellaneous	5,542	10,727	8,000	2,727
Scholarships	900	1,000	3,000	(2,000)
Youth Programs				
Background checks	551	489	1,800	(1,311)
Recreational supplies/equipment	2,453	8,063	4,000	4,063
Training	-	5,025	3,700	1,325
Certification	-	137	1,500	(1,363)
Basketball	7,942	223	7,400	(7,177)
Baseball/softball	8,587	29,604	45,100	(15,496)
Cheerleading	-	-	200	(200)
Dance	1,358	-	900	(900)
Gymnastics/tumbling	647	1,952	2,200	(248)
Flag football	1,041	768	750	18
Karate	837	1,441	1,500	(59)
Tennis	1,282	-	1,700	(1,700)
Volleyball	372	-	600	(600)
Other	-	2,100	-	2,100
Special programs				
Movie time	10	-	100	(100)
FUNdamentals	-	-	700	(700)
	25,080	49,802	72,150	(22,348)
Adult Programs				
Aqua exercise	-	-	300	(300)
Yoga	551	346	700	(354)
Zumba	424	203	700	(497)
HIIT	148	184	700	(516)
REFIT	-	-	700	(700)
Special programs	1,922	514	3,750	(3,236)
	3,045	1,247	6,850	(5,603)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES (Continued)				
Swimming pool				
Refunds	$ 370	-	-	-
Expenses	592	4,446	3,000	1,446
Personnel	28,781	23,601	41,000	(17,399)
Lessons	2,074	2,117	4,000	(1,883)
Concessions	3,929	5,286	7,500	(2,214)
	35,746	35,450	55,500	(20,050)
Valley Point Golf Clubhouse				
Leagues/tournaments	1,006	629	1,000	(371)
Sponsorships	4,567	602	1,000	(398)
Golf cart lease	3,260	2,550	3,000	(450)
Junior golf/lessons	163	210	200	10
Apparel/merchandise	2,300	11,051	1,500	9,551
Concessions	2,199	2,235	2,000	235
Contracted services	13,900	11,131	12,600	(1,469)
Personnel	36,756	45,277	36,000	9,277
Office supplies	1,682	2,818	1,000	1,818
Office equipment	600	1,934	5,200	(3,266)
Other	599	262	2,145	(1,883)
Contingency	3,475	620	4,605	(3,985)
	70,507	79,319	70,250	9,069
Valley Point Golf Course				
Personnel	57,023	73,394	72,350	1,044
Equipment	18,598	15,125	34,000	(18,875)
Supplies	14,474	13,385	22,000	(8,615)
Sand	-	-	400	(400)
Irrigation	2,644	101	2,000	(1,899)
	92,739	102,005	130,750	(28,745)
Total expenditures	621,345	720,850	1,753,111	(1,032,261)
Receipts over (under) expenditures	172,695	235,039		
UNENCUMBERED CASH, beginning	736,797	909,492		
UNENCUMBERED CASH, ending	$ 909,492	1,144,531		

Valley Center Recreation Commission

Special Purpose Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EMPLOYEE BENEFITS/ LIABILITY INSURANCE				
RECEIPTS				
Appropriation from Unified School District No. 262	$ 149,500	176,110	185,000	(8,890)
EXPENDITURES				
FICA & Medicare taxes	24,605	25,352	28,000	(2,648)
Unemployment taxes	5,066	6,509	1,500	5,009
Health & dental insurance	49,692	47,391	55,000	(7,609)
Worker's compensation insurance	2,513	2,484	4,000	(1,516)
General liability insurance	560	1,520	2,000	(480)
Public officials insurance	6,417	1,000	7,500	(6,500)
KPERS	10,696	25,538	25,000	538
SIMPLE IRA	5,820	3,282	15,000	(11,718)
Total expenditures	105,369	113,076	138,000	(24,924)
Receipts over (under) expenditures	44,131	63,034		
UNENCUMBERED CASH, beginning	2,847	46,978		
UNENCUMBERED CASH, ending	$ 46,978	110,012		

SCHEDULE 3

Valley Center Recreation Commission

Agency Fund

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2021

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
SALES TAX	$ (4,032)	4,356	1,719	(1,395)