

**Crestview Mutual Water Company**  
**Board of Directors - Board Meeting**  
**TUESDAY, AUGUST 27, 2024, AT 5:30 P.M.**  
**Hampton Inn**  
**50 W. Daily Drive, Camarillo CA 93010**  
**AGENDA**

1. CALL TO ORDER: REGULAR MONTHLY BOARD MEETING AT 5:30 P.M
2. SHAREHOLDERS' PUBLIC FORUM
  - Shareholders that wish to address the Board may speak for up to the agreed upon minutes on matters within the jurisdiction of the Board. With limited exceptions for brief responses and emergency matters, please recognize that the Board cannot discuss or act on matters that are not on this Agenda.
  - If you have a question that Staff can answer, please email, or call Crestview at any time.

**CONSENT AGENDA**

3. MINUTES
  - Board Meeting: Open Session and Executive Session Meeting Minutes – July 23, 2024

**INFORMATION ITEMS**

4. WATER SYSTEM SUPERINTENDENT'S REPORT
5. BUSINESS CONSULTANT'S REPORT
6. TREASURER'S REPORT
  - Report on Monthly Draft Financial Statements
7. PRESIDENT'S REPORT
8. ADJOURNMENT OF REGULAR MONTHLY BOARD MEETING

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1. CALL TO ORDER – EXECUTIVE SESSION IMMEDIATELY AFTER CONCLUSION OF OPEN SESSION
  2. EXECUTIVE SESSION
    - Personnel Issues
    - Well #7 Site Selection
    - Third-Party Contracts
  3. ADJOURNMENT OF EXECUTIVE SESSION

**Please contact the Office at least 24 hours ahead of the meeting if you plan to attend.**

**Minutes of the Meeting**  
of the Board of Directors of  
Crestview Mutual Water Company  
July 23, 2024

**1. Convened Public Meeting**

The meeting was called to order by President Dave Stephenson on Tuesday, July 23, 2024, at 5:30 p.m. for an in-person meeting at the Hampton Inn, 50 W. Daily Drive, Camarillo, CA.

Attendance and Quorum

Directors Present:	Dave Stephenson – President Alma Quezada – Vice President Laurie Bennett – Treasurer Steven Muro – Secretary Frank Mezzatesta – Director
Directors Absent:	None
Staff/Counsel Present:	Durrell McAdoo – Water System Superintendent Ann DeMartini – Business Consultant Lauri Marino – Office Manager

**2. Shareholders Public Forum**

No questions or comments were made by shareholders in attendance during the public forum.

**CONSENT AGENDA**

**3. Minutes**

The minutes of the Regular Meeting and Executive Session of the Board of Directors of June 25, 2024, were presented. On a motion made by Director Laurie Bennett and seconded by Director Steven Muro, the Board approved with four ayes and one abstention the following:

**Resolved**, that the minutes of the Regular Meeting and Executive Session of the Board of Directors of June 25, 2024, be accepted as presented.

## **ACTION ITEMS**

### **4. Hybrid Board Meetings**

Business Consultant Ann DeMartini presented a report for the Board's consideration regarding various options for hybrid meetings. Discussion ensued regarding venue, audiovisual equipment considerations, and streaming platforms. Zoom, Microsoft 365, Teams, and the Meeting Owl were considered. Further discussion ensued regarding the specifics of Board member and shareholder interaction during the meetings. On a motion made by Director Steven Muro and seconded by Director Laurie Bennett, the Board unanimously approved the following:

**Resolved**, that Director Laurie Bennett will purchase the Meeting Owl equipment for use he business, then test it to establish if it is an effective solution for Crestview's hybrid Board meetings.

### **5. Line of Credit Renewal**

Ann DeMartini spoke with representatives at Banc of California regarding Crestview's line of credit. The line of credit is in place for emergencies; the bank will not increase it at this time due to the recent decrease in revenue. The Finance Committee recommended that the line be renewed; there is no downside. On a motion made by Director Laurie Bennett and seconded by Director Steven Muro, the Board unanimously approved the following:

**Resolved**, Crestview will renew the \$250,000 line of credit with Banc of California and execute the Corporate Resolution to Borrow included with the bank's renewal documents.

### **6. SCADA**

Director Dave Stephenson reported that Crestview's SCADA automation server has been in use for seven years and recommended that it be replaced now. Discussion ensued; if the server fails, the system must be manually operated, which is labor-intensive for Operations Staff. Director Frank Mezzatesta suggested that the upgrade take place after the Cyber Security Audit, which will occur shortly. The Board agreed. This item was tabled for a future meeting.

## **INFORMATION ONLY**

### **7. Superintendent's Report**

Superintendent Durrell McAdoo reported that the chlorine tank for Well 4 is still under construction; a new liner has been installed in the containment center. The new tank should be arriving in August. Due to an uptick in endpoint failures, Staff have doubled their efforts in finding and resetting the units. Discussion ensued; it was agreed that all endpoints in the system are reaching the end of their useful life, and all endpoints should be replaced in the next four years. Superintendent McAdoo also reported that the lead and copper system survey will be complete prior to the due date in October. He also noted Crestview has pumped 498 acre-feet of its 717-acre-foot allocation. Discussion ensued.

## **8. Business Consultant's Report**

Ann DeMartini, Business Consultant reported that Crestview sold more water in June but may not pump the full water-year allocation. Fox Canyon GMA is lagging in sending the second installment billing for the Las Posas Valley Water Master Fee. Discussion ensued about the Staff and Board Members of the GMA. Calleguas and the Metropolitan Water District announced a significant decrease in water sales, at levels not seen since the 1980s. Discussion ensued regarding the water usage mandate "Conservation is a Way of Life" set to begin on January 1, 2025. This mandate specifically impacts utilities catering to 3,000 or more service connections.

## **9. Treasurer's Report**

Director Laurie Bennett, Treasurer, presented the financial statements. As noted previously, while Crestview sold more water in June than in May, year-to-date water sales remain under budget. Ms. Bennett noted that the Finance Committee continues to meet, and the fiscal year 2025 budget will be prepared in the next two months.

## **10. President's Report**

President Dave Stephenson noted that a three-year capital improvement plan will be ready no later than September. Shareholder Ed Atsinger inquired about the status of Well #7. President Stephenson reported that the sites have been narrowed down to three, and that hard data is being gathered regarding preliminary well design. Mr. Atsinger noted that shareholders are concerned, and the process needs to be expedited.

## **11. Adjournment**

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett and approved unanimously, the regular meeting was adjourned at 7:05 p.m.

## **Call to Order – Executive Session at 7:20 p.m.**

### **1. Executive Closed Session**

The Board in Executive Closed Session discussed the following matters:

- Personnel Matters – No decisions were made; nothing to report.
- Well #7 Site Selection – No decisions were made; nothing to report.
- Third-Party Contracts – No decisions were made; nothing to report.

## 2. Adjournment of Executive Session

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett, and approved unanimously, the Executive Session was adjourned at 8:47 p.m.

### Shareholders in Attendance:

Ed Atsinger  
Roger Chittum  
Craig Crosby

Submitted by,

\_\_\_\_\_  
Lauri Marino – Office Manager

Approved by,

\_\_\_\_\_  
Steven Muro – Secretary

\_\_\_\_\_  
Dave Stephenson – President

## BOARD OF DIRECTORS STAFF REPORT

**TO:** CRESTVIEW BOARD OF DIRECTORS  
**FROM:** DURRELL P McADOO, SUPERINTENDENT  
**TOPIC:** WATER SYSTEM SUPERINTENDENT'S REPORT  
**DATE:** August 27, 2024

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**Recommendation:** To receive and file the monthly Water System Superintendent's report. For informational purposes only.

**Background/Analysis:** Below is a list of activities and conditions that Staff encountered associated with the Crestview water system since the last Board Meeting.

The chlorine tank for Well 4 has been delivered and placed in the containment area of Well 4. Piping to and from the tank is in process and should be complete by August 22.

Well 6 and Well 4 are both online and meeting demands across the system. So far water quality complaints have been of a solvable nature, not derived from Well 4.

Due to an uptick in endpoint failures, Staff have doubled their efforts in finding and resetting the units. Badger has been contacted to set up a new RMA to send the failed units back to them, and have new units sent back to us in return.

Tim Lewsadder has decided to move into the private sector of business and has left Crestview. New operator Erick Rivas is already on the clock and transitioning well with Staff.

Crestview Staff continues the system-wide lead and copper survey to verify what piping materials are coming off the meter and going into the house. Currently we are at 75% of the system completed. This is a federally-directed study; there is a mandated completion date of October 16, 2024. Staff will be conducting a 3-point verification, if possible, to gather the best information.

# Crestview Mutual Water Co.



## Business Manager's Report

Ann DeMartini

August 27, 2024



Crestview continues having a positive cash flow in July by selling 20% more water than budgeted and having lower costs than budgeted. Further details can be found in the financial statements.

Projections indicate that our sales for the fiscal year will exceed the initial water budget by approximately 7%. For the water year ending on September 30, 2024, we anticipate being comfortably under our allocation for this reporting period.



Crestview approved the Cybersecurity Audit during the June 2024 Board Meeting. Vetric LLC, the firm handling the audit, will commence their work at a later date than anticipated (originally scheduled July 25th) starting on September 6th, 2024. The change was due to cyber conferences and key consultant personnel availability.



## Board and Planning Committee Members Tour of the Freeman Diversion and Fish Ladder August 13, 2024



An in depth tour of the United Water Conservation District included updates on the state of the water supplies and the current regulatory issues facing the agency and Ventura County.



# DRAFT

Crestview Mutual Water Company	July 2024		%	FY 2024	Budget	Reason for Variance	July 2023 FYTD	
	FYTD Actual	FYTD Budget					Variance	Budget
<b>July 2024 YTD Profit and Loss</b>								
Water Sales in Acre Feet	368,026	326,165	13%	July 24 water sales were 13.45% above budgeted sales			306,987	20%
Water Production in Acre Feet	387,905	340,082	14%				324,301	20%
Percent Non-Revenue Water	5.40%	4%				Industry standard water loss 7.12%	6%	
Water Sales (Note 1) and Service Fees	933,966	735,019	27%	1,517,522	583,556	Price increase and higher expected sales	655,977	42%
Interest and Other Income	37,800	27,200	39%	40,800	3,000	Interest earned higher than expected	21,760	74%
<b>Total Revenue</b>	971,766	762,219	27%	1,558,322	586,556		677,737	43%
Power	99,940	95,560	5%	174,346	74,406	Current invoices may not be fully represented	121,782	-18%
Other Operating Costs	75,331	94,128	-20%	141,199	65,868	Less Repairs than budgeted	112,698	-33%
Employee Related Costs	398,998	391,536	2%	565,750	166,752		232,780	71%
General Insurance	23,392	22,088	6%	35,100	11,708	New policy expected to higher	21,818	7%
Taxes, Permits and Licenses	69,864	48,208	45%	72,260	2,396	Fox Canyon GMA billed 1/2 Watermaster fee	40,261	74%
General and Administrative Costs	124,864	128,396	-3%	192,210	67,346		234,284	-47%
Legal and Accounting Services	60,377	86,745	-30%	111,900	51,523	Less expense than budgeted	178,651	-66%
<b>Total Costs</b>	852,766	866,661	-2%	1,292,765	439,999		942,274	-9%
Depreciation	128,564	122,962	5%	184,443	55,879		122,962	5%
Loss on Sale of Asset	0	0		0	0		(3,732)	-100%
Capital Improvement Projects	0	177,038	-100%	265,557	265,557	No outlays to report	0	0%
<b>Total Costs</b>	981,330	1,166,661	-16%	1,742,765	761,435		1,068,968	-8%
<b>Excess(Loss) Revenues over Expenses</b>	(9,564)	(404,442)	-98%	(184,443)			(391,231)	-98%
<b>Excluding Depreciation</b>	119,000	(281,480)	-142%	0			(268,269)	-144%

Note 1 - Budgeted Water sales are based on amount needed to zero budget.

FYTD = Fiscal Year to Date

<b>July 2024 Balance Sheet</b>		The cash balance increased by \$78,383 from the prior month's balance of \$1,233,442					FCGMA Allocation:	
Assets	7/31/24	7/31/23	Change	% Change	Reason for Variance	Carry Over		
Cash and Cash Equivalents - Note 2	1,311,825	1,135,057	176,768	16%	Balance sheet improving	Allocation Note 3		
Accounts Receivable	238,557	188,601	49,956	26%		Well 4	82.212	
Other Current Assets	45,023	91,120	(46,097)	-51%	Decrease in "Due from CMWD"	Well 6	82.213	
Restricted Cash	200,000	200,000	0	0%		Total AF	164.425	
Net Fixed Assets	4,065,811	4,243,916	(178,105)	-4%	Effect of depreciation	Expires this year		
<b>Total Assets</b>	5,861,216	5,858,694	2,522	0%		Hist. Alloc	717.42	
						Total AF	881.845	
<b>Liabilities and Equity</b>						Pumped		
Accounts Payable	52,770	97,113	(44,343)	-46%	Less operating expenses from PY	to date for		
Other Current Liabilities	120,304	26,867	93,437	348%	More payroll accruals	Water Yr	519.679	
Long Term Liabilities (Loans)	0	(6,911)	6,911	-100%		Remaining	362.166	
<b>Total Liabilities</b>	173,074	117,069	56,005	48%		Note 3 - Carry over		
						allocation has to be		
Equity	5,688,142	5,741,625	(53,483)	-1%		divided evenly		
						among reporting		
<b>Total Liabilities and Equity</b>	5,861,216	5,858,694	2,522	0%		wells.		

Note 2 - About \$956,872 is being held in a sweep acct earning 2.1%, with \$495,358 n a high yield 4.4% acct. Active \$250K LOC.



Description	Budget FY2023	Budget FY2024	FYTD July-24	Remaining Budget	24-Aug	24-Sep	24-Oct	24-Nov	PROJECTED
<b>AF Sold (Average 95% of AF Pumped)</b>		<b>600.000</b>	<b>368.026</b>	<b>231.974</b>	<b>70.093</b>	<b>69.415</b>	<b>74.459</b>	<b>59.868</b>	642
<b>AF Pump</b>		<b>628.642</b>	<b>387.905</b>	<b>240.737</b>	<b>69.402</b>	<b>72.809</b>	<b>76.474</b>	<b>65.395</b>	672
<b>Water Revenue</b>			<b>FYTD</b>		Projected	Projected	Projected	Projected	AF
Water Sales	\$2,022,506	\$ 1,247,521	\$ 704,266	\$543,255	\$ 127,639	\$ 126,405	\$ 135,590	\$ 116,084	1,209,984
Service Availability (tied to shares)	\$269,867	\$ 270,000	\$ 229,700	\$40,300	\$ 32,299	\$ 32,299	\$ 32,299	\$ 32,299	358,896
	<b>\$2,292,373</b>	<b>\$ 1,517,521</b>	<b>\$ 933,966</b>	<b>\$583,555</b>	<b>\$ 159,938</b>	<b>\$ 158,704</b>	<b>\$ 167,889</b>	<b>\$ 148,383</b>	1,568,880
<b>Other Income</b>			<b>ACTUAL</b>						
Field Services	\$3,600	\$ 3,600	\$ 170	\$3,430	\$ 300	\$ 300	\$ 300	\$ 300	1,370
Transfer Fees	\$1,200	\$ 1,200	\$ 400	\$800	\$ 100	\$ 100	\$ 100	\$ 100	800
Interest Income	\$25,314	\$ 36,000	\$ 37,230	-\$1,230	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	49,230
Sub-Total	\$30,114	\$ 40,800	\$ 37,800	\$3,000	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	51,400
<b>Total Revenue</b>	<b>\$2,322,487</b>	<b>\$ 1,558,321</b>	<b>\$ 971,766</b>	<b>\$586,555</b>	<b>\$ 163,338</b>	<b>\$ 162,104</b>	<b>\$ 171,289</b>	<b>\$ 151,783</b>	1,620,280
<b>Power Costs tied to water use</b>									
<b>Power</b>	<b>\$164,290</b>	<b>\$ 174,346</b>	<b>\$ 99,940</b>	<b>\$74,406</b>	<b>\$ 18,006</b>	<b>\$ 18,890</b>	<b>\$ 19,841</b>	<b>\$ 16,967</b>	173,644
<b>Other Operational Related Costs</b>									
Repairs - Unanticipated	\$24,000	\$ 36,000	\$ 19,779	\$16,221	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	31,779
Repairs - Scheduled	\$37,845	\$ 24,000	\$ -	\$24,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	8,000
Supplies	\$6,600	\$ 10,000	\$ 2,729	\$7,271	\$ 833	\$ 833	\$ 833	\$ 833	6,062
Auto Expenses	\$11,352	\$ 11,500	\$ 6,005	\$5,495	\$ 958	\$ 958	\$ 958	\$ 958	9,838
Water Purification	\$54,989	\$ 38,179	\$ 32,761	\$5,418	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	46,760
Water Purchased	\$27,079	\$ 21,520	\$ 14,057	\$7,463	\$ 1,793	\$ 1,793	\$ 1,793	\$ 1,793	21,230
<b>Sub-Total</b>	<b>\$161,865</b>	<b>\$ 141,199</b>	<b>\$ 75,331</b>	<b>\$65,868</b>	<b>\$ 12,085</b>	<b>\$ 12,085</b>	<b>\$ 12,085</b>	<b>\$ 12,085</b>	123,670

<b>Employee Related Costs</b>									
Workers Comp Insurance	\$9,178	\$ 16,500	\$ 15,237	\$1,263	\$ 1,375	\$ 1,375	\$ 1,375	\$ 1,375	20,737
Salary	\$256,848	\$ 415,550	\$ 294,812	\$120,738	\$ 34,629	\$ 34,629	\$ 34,629	\$ 34,629	433,329
Payroll Taxes	\$23,074	\$ 33,250	\$ 23,974	\$9,276	\$ 2,771	\$ 2,771	\$ 2,771	\$ 2,771	35,057
Group Medical Insurance	\$49,536	\$ 63,050	\$ 40,075	\$22,975	\$ 5,254	\$ 5,254	\$ 5,254	\$ 5,254	61,092
Pension Expense	\$27,079	\$ 37,400	\$ 24,900	\$12,500	\$ 3,117	\$ 3,117	\$ 3,117	\$ 3,117	37,367
<b>Sub-Total</b>	<b>\$365,715</b>	<b>\$ 565,750</b>	<b>\$ 398,998</b>	<b>\$166,752</b>	<b>\$ 47,146</b>	<b>\$ 47,146</b>	<b>\$ 47,146</b>	<b>\$ 47,146</b>	587,581
<b>Insurance</b>									
General Insurance	\$30,000	\$ 35,100	\$ 23,292	\$11,808	\$ 2,925	\$ 2,925	\$ 2,925	\$ 2,925	34,992
<b>Taxes, Permits and Licenses</b>									
Taxes & Permits, Licenses	\$27,875	\$ 27,875	\$ 17,086	\$10,789	\$ 2,323	\$ 2,323	\$ 2,323	\$ 2,323	26,378
Sewer Discharge Fees	\$216	\$ 240	\$ 166	\$74	\$ 20	\$ 20	\$ 20	\$ 20	246
Regulatory Compliance *	\$44,875	\$ 44,145	\$ 52,611	-\$8,466	\$ 3,679	\$ 3,679	\$ 3,679	\$ 3,679	67,326
<b>Sub-Total</b>	<b>\$72,966</b>	<b>\$ 72,260</b>	<b>\$ 69,864</b>	<b>\$2,396</b>	<b>\$ 6,022</b>	<b>\$ 6,022</b>	<b>\$ 6,022</b>	<b>\$ 6,022</b>	93,950
<b>General and Administrative</b>									
Outside Services	\$253,683	\$ 127,200	\$ 62,069	\$65,131	\$ 10,600	\$ 10,600	\$ 10,600	\$ 10,600	104,469
Computer Expense - Operations	\$5,025	\$ 5,025	\$ 22,985	-\$17,960	\$ 419	\$ 419	\$ 419	\$ 419	24,660
Telephone & Telemetry	\$10,200	\$ 10,500	\$ 8,267	\$2,233	\$ 875	\$ 875	\$ 875	\$ 875	11,767
Unanticipated Contingencies	\$0	\$ 3,000	\$ -	\$3,000	\$ 250	\$ 250	\$ 250	\$ 250	1,000
Office Utilities	\$3,180	\$ 4,140	\$ 2,554	\$1,586	\$ 345	\$ 345	\$ 345	\$ 345	3,934
Fiber Optic Internet	\$1,680	\$ 2,040	\$ 1,611	\$429	\$ 170	\$ 170	\$ 170	\$ 170	2,291
Computer Expense	\$6,690	\$ 5,150	\$ 4,112	\$1,038	\$ 429	\$ 429	\$ 429	\$ 429	5,829
Office Expense	\$3,800	\$ 6,600	\$ 3,266	\$3,334	\$ 550	\$ 550	\$ 550	\$ 550	5,466
Dues and Subscriptions	\$2,360	\$ 3,995	\$ 4,852	-\$857	\$ 333	\$ 333	\$ 333	\$ 333	6,184
Seminars & Training	\$1,185	\$ 5,000	\$ 3,951	\$1,049	\$ 417	\$ 417	\$ 417	\$ 417	5,618
Telephone	\$2,340	\$ 2,340	\$ 1,845	\$495	\$ 195	\$ 195	\$ 195	\$ 195	2,625
Meeting Costs	\$12,000	\$ 11,000	\$ 3,958	\$7,042	\$ 917	\$ 917	\$ 917	\$ 917	7,625
Bank Fees	\$2,500	\$ 2,500	\$ 3,877	-\$1,377	\$ 208	\$ 208	\$ 208	\$ 208	4,710
Postage	\$3,720	\$ 3,720	\$ 3,117	\$603	\$ 310	\$ 310	\$ 310	\$ 310	4,357
<b>Sub-Total</b>	<b>\$308,363</b>	<b>\$ 192,210</b>	<b>\$ 126,463</b>	<b>\$65,747</b>	<b>\$ 16,018</b>	<b>\$ 16,018</b>	<b>\$ 16,018</b>	<b>\$ 16,018</b>	190,533

<b>Legal and CPA Fees</b>									
Professional Fees	\$90,000	\$ 111,900	\$ 58,877	\$53,023	\$ 9,325	\$ 9,325	\$ 9,325	\$ 9,325	96,177
Accounting		\$ 7,400	\$ 10,000	-\$2,600	\$ 617	\$ 617	\$ 617	\$ 617	12,467
Adjudication		\$ 18,000	\$ 2,524	\$15,476	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	8,524
Employee Handbook		\$ 2,500	\$ 5,512	-\$3,012	\$ 208	\$ 208	\$ 208	\$ 208	6,345
Election/Annual Meeting		\$ 19,000	\$ 11,534	\$7,466	\$ -	\$ -	\$ -	\$ -	11,534
General Counsel		\$ 65,000	\$ 17,475	\$47,526	\$ 5,417	\$ 5,417	\$ 5,417	\$ 5,417	39,141
Professional Fees-Other/Unallocated		\$ -	\$ 11,833	-\$11,833	\$ -	\$ -	\$ -	\$ -	11,833
<b>Non-Cash Expenses</b>									
Administrative Depreciation	\$10,704	\$ 10,704	\$ 7,138	\$3,566	\$ 892	\$ 892	\$ 892	\$ 892	10,706
Operational Depreciation	\$173,739	\$ 173,739	\$ 121,426	\$52,313	\$ 14,478	\$ 14,478	\$ 14,478	\$ 14,478	179,339
Sub-Total	\$184,443	\$ 184,443	\$ 128,564	\$55,879	\$ 15,370	\$ 15,370	\$ 15,370	\$ 15,370	190,045
<b>Total Costs</b>									
	\$1,377,642	\$ 1,477,207	\$ 981,330	\$495,878	\$ 126,896	\$ 127,780	\$ 128,731	\$ 125,857	1,490,594
Deduct Depreciation	\$184,443	\$ 184,443	\$ 128,564	\$55,879	\$ 16,071	\$ 16,071	\$ 16,071	\$ 16,071	192,846
<b>Total Cost Cash Basis</b>	<b>\$1,193,199</b>	<b>\$ 1,292,764</b>	<b>\$ 852,766</b>	<b>\$439,999</b>	<b>\$ 110,826</b>	<b>\$ 111,710</b>	<b>\$ 112,661</b>	<b>\$ 109,786</b>	1,297,748
<b>Capital Improvement Projects</b>									
General Capex (Full budget Projected)	\$0	\$ 265,557	\$ -	\$265,557	\$ 66,389	\$ 66,389	\$ 66,389	\$ 66,390	265,557
<b>Grand Total Costs</b>	<b>\$1,193,199</b>	<b>\$ 1,558,321</b>	<b>\$ 852,766</b>	<b>\$705,556</b>	<b>\$ 177,215</b>	<b>\$ 178,099</b>	<b>\$ 179,050</b>	<b>\$ 176,176</b>	1,563,305
<b>Cash Basis:</b>									
<b>Excess (Loss) Revenues over Expenses</b>	\$1,129,288	\$ (0)	\$ 119,000	\$ 119,000	\$ (13,876)	\$ (15,995)	\$ (7,761)	\$ (24,393)	\$ 56,975
* Second Water Master Fee may be billed later this year.									

	Water	Water	Budgeted	% of Water	% of
Date	Production	Sales	Sales	Sold	Budgeted Sales
	MG	MG	MG		
Dec	14.987	14.135	10.329	94.3%	37%
Jan	9.152	8.634	6.501	94.3%	33%
Feb	5.836	5.264	10.561	90.2%	-50%
Mar	9.597	8.709	5.505	90.7%	58%
Apr	12.313	11.447	16.269	93.0%	-30%
May	20.900	20.021	18.755	95.8%	7%
Jun	24.073	22.743	20.152	94.5%	13%
Jul	28.870	27.640	28.127	95.7%	-2%
Aug	10.000	10.000	22.407	100.0%	-24%
Sept	10.000	10.000	26.026	100.0%	-62%
Oct	10.000	10.000	23.750	100.0%	-58%
Nov	10.000	10.000	17.379	100.0%	-42%
<b>Totals</b>	<b>173.558</b>	<b>165.593</b>	<b>205.761</b>	<b>95.4%</b>	<b>-19.52%</b>

