

Crestview Mutual Water Company
Board of Directors - Board Meeting
TUESDAY, OCTOBER 27, 2026 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: Regular Session and Executive Session Meeting Minutes – September 22, 2026

ACTION ITEMS

4. ENGINEERING SUPPORT SERVICES FOR WATER SUPPLY, TREATMENT, AND STORAGE PLANNING PROJECT
 - Authorize a Professional Services Agreement with NV5 to Prepare a Scoping Memorandum for Crestview's Water Supply, Treatment, and Storage Planning Project
5. BOARD OF DIRECTORS ORGANIZATIONAL MEETING
 - Consideration of Reorganization of Board Officers

INFORMATION ITEMS

6. WATER SUPERINTENDENT'S REPORT
7. GENERAL MANAGER'S REPORT
 - Draft Budget Presentation
8. TREASURER'S REPORT
 - Report on Monthly Draft Financial Statements
9. PRESIDENT'S REPORT
10. ADJOURNMENT OF REGULAR MONTHLY BOARD MEETING

EXECUTIVE SESSION AGENDA

1. CALL TO ORDER – EXECUTIVE SESSION IMMEDIATELY AFTER CONCLUSION OF OPEN SESSION
2. EXECUTIVE SESSION
 - Personnel Issues
 - Legal Matters
 - Third-Party Contracts
3. ADJOURNMENT OF EXECUTIVE SESSION

Minutes of the Meeting
of the Board of Directors of
Crestview Mutual Water Company
September 22, 2026

1. Convened Regular Meeting

The meeting was called to order by President Steven Muro on Tuesday, September 22, 2026, 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: Steven Muro – President
Alma Quezada – Vice President
Laurie Bennett – Treasurer – Arrived at 5:52 p.m.
Frank Mezzatesta – Secretary
Chris Ono – Director

Directors Absent: None

Staff/Counsel Present: Gil Borboa – Consulting General Manager
Badaoui Mouderrès – Consulting General Manager
Lauri Marino – Office Manager

2. Shareholders Public Forum

No shareholder comments or questions were received.

CONSENT AGENDA

3. Minutes

The minutes of the Regular Meeting and Executive Session of the Board of Directors of August 25, 2026 were presented. On a motion made by Director Frank Mezzatesta and seconded by Director Chris Ono, the Board approved with four ayes (Director Bennett not yet present) the following:

Resolved, the minutes of the Regular Meeting and Executive Session of the Board of Directors of August 25, 2026 be accepted as presented.

ACTION ITEMS

4. Portable Generator Purchase

Consulting General Manager Gil Borboa reported that the Board approved, at its June 2026 meeting, the inclusion of a portable generator in the 5-year capital improvement program. Discussion ensued; the unit

will be housed at the treatment plant. Sourcewell assisted with the bid; Quinn Power Systems in Oxnard bid approximately \$300,000. Mr. Borboa expressed appreciation to Director Frank Mezzatesta for his assistance. Staff requested \$375,000 to cover ancillary items that may be needed. The purchase will be paid for with cash on hand and removes the dependence on a rental generator. Discussion ensued regarding permitting, warranty, and inspection. Other changes to the terms and clauses were discussed. Maintenance will follow manufacturer guidelines. On a motion made by Director Frank Mezzatesta and seconded by Director Laurie Bennett, the Board unanimously approved the following:

Resolved, that President Steven Muro be authorized to proceed with purchase of a portable generator in an amount not to exceed \$375,000, contingent upon meeting stipulations regarding warranty, permitting, and inspection.

INFORMATION ONLY

5. Water Superintendent Report

Superintendent Durrell McAdoo's report was presented by Consulting General Manager Gil Borboa. Mr. Borboa noted that the Ramona meter relocation project is complete. Well 6 repairs are complete. The sand tester for Well 4 has been received; it will be installed in the coming weeks.

6. Consulting General Manager's Report

Consulting General Manager Gil Borboa reported that the connection has been installed for the portable generator for corporate headquarters at Booster Station 2. The generator will run everything except the air conditioner. The operating procedure has been posted and testing is complete. An El Niño advisory notice has been posted on Crestview's website. Consulting General Manager Badaoui Mouderrès reported on the internal newsletter he has created to report on activities of Staff. Mr. Mouderrès created a sampling and testing template to track due dates. Strategic planning will be worked on together with Mr. Borboa. Director Alma Quezada reported on the status of the State Revolving Fund grant; a full report will be presented next month.

7. Treasurer's Report

Director Chris Ono reported on behalf of Treasurer Laurie Bennett on the financial statements. Year-to-date water sales exceeded budget, and most other expenses remain close to budget; future expenses will likely reduce this margin. Power and legal expenses are under-reported. Crestview's cash position remains stable.

8. President's Report

President Steven Muro thanked the Board and Staff for their efforts. Contracting with the engineering firm NV5 will be very beneficial for Crestview. President Muro thanked Director Chris Ono for his work on the budget model.

9. Adjournment

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett and approved unanimously, the regular meeting was adjourned at 6:27 p.m.

Shareholders in Attendance:

Leslie Parr Batten

Submitted by,

Lauri Marino – Office Manager

Approved by,

Frank Mezzatesta – Secretary

Steven Muro – President

CRESTVIEW MUTUAL WATER COMPANY

DATE: October 27, 2026
TO: Board of Directors, Crestview Mutual Water Company
FROM: Alma Quezada, P.G., Vice President
SUBJECT: APPROVAL OF PROFESSIONAL SERVICES AGREEMENT WITH NV5 FOR WATER SUPPLY, TREATMENT, AND STORAGE PLANNING PROJECT SCOPING MEMORANDUM

RECOMMENDATION

Director Quezada recommends that the Board of Directors authorize the Board President to execute a Professional Services Agreement with NV5, Inc. to prepare a scoping memorandum for Crestview Mutual Water Company's Water Supply, Treatment, and Storage Planning Project, in an amount not to exceed \$19,900, as outlined in NV5's proposal dated September 18, 2026.

BACKGROUND

Elevated manganese in the groundwater is of future concern to Crestview as it is anticipated to limit the Company's ability to fully utilize its local groundwater allocation and increases its reliance on imported water. Manganese is currently regulated in California as a secondary drinking water standard due to aesthetic impacts such as taste, odor, color, and appearance. The State is currently pursuing establishment of a primary drinking water standard for manganese due to known health risks associated with exposure to high levels of manganese. Crestview typically manages elevated manganese levels by switching to imported water from Calleguas.

Manganese is also included on the U.S. Environmental Protection Agency's Fifth Contaminant Candidate List, which identifies contaminants that are not currently subject to national primary drinking water regulations but are known or anticipated to occur in public water systems and may require future regulatory consideration.

Crestview is in the process of securing planning-phase grant funding through the State's Drinking Water State Revolving Fund (DWSRF) Emerging Contaminants program. In March 2026, the Crestview Board adopted Resolution Number 2026-01 approving the filing of an application for funding from the DWSRF. The application would request funding for a new well and treatment plant rehabilitation. The eligible emerging contaminant for Crestview's project is manganese.

Other infrastructure improvements may be included if they are part of the overall water system improvement effort. We understand that the DWSRF program requires that at least 51 percent of the total project cost or level of effort be directly related to addressing manganese treatment to satisfy the program's primary-purpose requirement.

At the time the Crestview funding application was submitted, this requirement was not yet known. The project scope has since been amended to evaluate for other needed improvements to Crestview's water system while ensuring that at least 51 percent of project costs remain related to manganese treatment.

The Emerging Contaminants program funding is expected to operate on a reimbursement basis, meaning Crestview will incur eligible costs and then submit reimbursement requests to recover costs.

APPLICATION PROCESS

To advance Crestview's funding application, the State is requiring the services of a professional engineering firm be secured through a formal contract to support the planning efforts. NV5 had the opportunity to tour Crestview's facilities on July 22, 2026, to gain a more comprehensive understanding of the proposed scope. NV5 recommended evaluating Crestview's facilities holistically and compiling a list of recommended improvements that may be consolidated under the Emerging Contaminants grant program. This effort will be initiated by a Scoping Memorandum, for which NV5 has submitted a proposal.

SCOPE OF WORK

NV5's proposed scope is intended to support the planning phase for a Supply, Treatment and Storage project. The resulting scoping memorandum will serve as a foundation to develop a preliminary engineering report that will help Crestview align the planning effort with grant requirements, project objectives, and eligible reimbursement categories.

1. **Project Management and Coordination.** NV5 will provide project management, scheduling, budget monitoring, coordination with Crestview staff, and attendance at two virtual meetings, including the kickoff meeting. NV5 will prepare meeting agendas and minutes for Crestview's review.
2. **Scoping Memorandum.**
 - Facility Review
NV5 will review and catalog available documents provided by Crestview, including record drawings, well information, property information, atlas maps, sanitary surveys, water quality data, prior studies, and related technical memoranda.
 - Scoping Memorandum
NV5 will prepare a memorandum summarizing the existing water system, identifying project objectives and potential improvement alternatives, and develop the scope of preliminary engineering services.

ANALYSIS

Authorizing the agreement with NV5 will enable Crestview to define the technical scope, evaluate alternatives, and prepare the planning deliverables needed to advance the Water Supply, Treatment, and Storage Planning Project. The contract and related work are necessary steps toward securing a funding agreement with the State. This work is timely because it will support development of a finalized scope of work, schedule, and budget, which are required before a funding agreement can be completed. It will also help ensure that future planning and design activities address and satisfy the grant's primary purpose: addressing manganese treatment while identifying related system improvements needed to strengthen water supply reliability, operational flexibility, and long-term infrastructure performance.

FINANCIAL IMPACT

NV5 proposes to perform the work on a time-and-materials basis for a not-to-exceed amount of \$19,900. It is anticipated that eligible costs associated with this planning effort will be reimbursable through the DWSRF Emerging Contaminants grant program.

ATTACHMENTS

- A – Professional Services Agreement
- B – NV5 Proposal

September 18, 2026

Alma Quezada, PG
Vice President
Crestview Mutual Water Company
328 Valley Vista Drive
Camarillo, CA 93010

Subject: Proposal for a Scoping Memorandum for the Water Supply, Treatment, and Storage Planning Project.

Dear Ms. Quezada:

NV5, Inc. (NV5) is pleased to provide the following proposal to the Crestview Mutual Water Company (Crestview MWC) to provide a scoping memorandum for the Water Supply, Treatment, and Storage Planning Project. This proposal describes our understanding of the project and anticipated scope of services.

Project Background and Understanding

Crestview MWC owns and operates a community water system in Camarillo with approximately 625 residential service connections. The system consists of two active groundwater wells (Wells No. 4 and 6), one standby groundwater well (Well No. 5), two potable water storage reservoirs, two booster stations, precautionary chlorination, a distribution system, and an iron and manganese water treatment plant that has been inactive since 2007. The system also imports potable water via a consecutive connection with Calleguas Municipal Water District (MWD) and has two emergency connections with California American Water Company and the City of Camarillo.

Although Crestview MWC has not received any violations or enforcement actions in recent history, the system is proactively working to improve water supply reliability and operational flexibility. Crestview MWC would also like to be able to utilize its full groundwater allocation in any given year and minimize imported water.

One of the main challenges that Crestview MWC faces is elevated levels of manganese in the groundwater supply. Currently, California regulates manganese through secondary drinking water standards, which were established to regulate aesthetic qualities like taste, odor, color, and appearance. However, research has shown that there are health risks associated with high levels of exposure to manganese. Based on this research, the State Water Resources Control Board (SWRCB) is pursuing the establishment of a primary MCL for manganese. The wells also have elevated levels of iron, sulfate, total dissolved solids (TDS), color, and odor, all of which are regulated as part of the secondary drinking water standards. Crestview MWC typically manages water quality issues by switching to imported water from Calleguas MWD when levels reach the applicable secondary MCL.

To improve water supply reliability, water quality, operational flexibility, and utilize its full groundwater allocation, Crestview MWC recently obtained funding from SWRCB for a planning project that will include the preparation of a preliminary engineering report for water supply, treatment, and storage improvements. This scope of services includes preparing a scoping memorandum to develop the scope of preliminary engineering services in support of the planning project.

September 18, 2026

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Please find the attached scope of services and fee estimate. We propose to perform the work on a time-and-materials (T&M) basis. This proposal is valid for 60 days. We look forward to working with Crestview MWC and supporting this important engineering project. Please contact Aaron Schneider at 805.215.0889 or aaron.schneider@nv5.com at your convenience to discuss this proposal and the project in greater detail.

Sincerely,

NV5, Inc.



Aaron Schneider, PE
Engineering Manager



Jeffrey M. Cooper, PE
EVP/COO

PN: 2810226-0023108.00

Attachments: Fee Proposal

Scope of Services

Task 1 – Project Management and Meetings

Project Management and Coordination

NV5 will provide project management services during the course of the work, including supervision and scheduling of NV5 staff, scheduling, monitoring of project budget, and project coordination with Crestview MWC.

Meetings

NV5 will attend a kickoff meeting and progress meetings with Crestview MWC during development of the scoping memorandum. NV5 will prepare a meeting agenda; update Crestview MWC on action items from previous meetings, pending decisions and project schedule; and prepare meeting minutes within five (5) days of meeting and distribute electronically to attendees for review. A total of two (2) meetings are anticipated via video conference call, including the kickoff meeting. It is assumed the meetings will be up to one (1) hour in duration.

Deliverables: Meeting Agendas and Minutes (.pdf)

Task 2 – Scoping Memorandum

Facility Review

NV5 will catalog and review available documents provided by Crestview MWC, including record drawings, well information, well completion reports, property information, atlas maps, sanitary surveys, water quality data, and previous studies or technical memoranda.

Scoping Memorandum

NV5 will prepare a memorandum to summarize the existing water system, identify project objectives and potential improvement alternatives, and develop the scope of preliminary engineering services for the Water Supply, Treatment, and Storage Planning Project. An anticipated outline for the memorandum is presented below:

1. Introduction
2. Water System Summary and Challenges
3. Project Objectives
4. Potential Improvement Alternatives
 - a. New Well
 - b. Well Rehabilitation
 - c. Water Transmission Pipelines
 - d. Water Treatment
 - e. Water Storage
5. Preliminary Engineering Scope
 - a. Well Investigations
 - b. Desktop Studies
 - c. Condition Assessments
 - d. Preliminary Engineering Report

NV5 will submit a draft memorandum for Crestview MWC review and will meet with Crestview MWC to review comments. Based on Crestview MWC comments, NV5 will prepare a final memorandum for approval by Crestview MWC. The memorandum will be used as a springboard for the planning study and be the basis for the development of a future preliminary engineering report.

Deliverables: Draft Scoping Memorandum and Final Scoping Memorandum (.pdf)

Assumptions

The scope of services was developed based on the following assumptions:

1. Site visits will not be required.
2. A separate proposal will be provided for preliminary engineering services, including a preliminary engineering report.

Exclusions

While the services provided below are not included within this project scope, they are within the capabilities of NV5 and can be provided if requested by Crestview MWC. Scope, fee, and schedule for each service will be negotiated prior to commencing any work.

1. Site Visits
2. Well Investigations
3. Desktop Studies
4. Condition Assessments
5. Preliminary Engineering Report

Proposed Compensation

We propose to perform the above services on a time-and-materials not-to-exceed fee of **\$19,900**. NV5's project budget is based on the assumptions described above. NV5 will invoice work for this project based on the actual hours spent, on a time-and-materials basis. If the anticipated budget is expected to be exceeded, NV5 will request authorization from Crestview MWC prior to performing additional services.

An approximate breakdown of the additional fee by task is summarized below.

Task 1: Project Management and Meetings	\$ 3,040
Task 2: Scoping Memorandum	\$ 16,860
Total Fee Estimate:	\$19,900

Charge Rate Schedule

Senior Engineering Manager	\$300/hour
Engineering Manager	\$250/hour
Senior Engineer	\$220/hour
Associate Engineer	\$155/hour
Assistant Engineer	\$145/hour
Junior Engineer	\$135/hour
Principal Geotechnical Engineer/Geologist	\$250/hour
Senior Geotechnical Engineer/Geologist	\$230/hour

Other personnel classifications may be used in the execution of this work, for which hourly charge rates are not shown. Not all personnel classifications shown may be used to execute this scope of services. The fee proposed herein shall apply through December 31, 2027. After that date, NV5 may increase the charge rate schedule, laboratory testing rates, and remaining contract fee by 3%, or CPI, whichever is greater for each additional year, each rounded up to the nearest dollar.

Schedule

Performance of the services shall commence on or about November 1, 2026 and shall continue until completion on or before May 1, 2027.

CRESTVIEW MUTUAL WATER COMPANY PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the “Agreement”) is made and entered into this **27th day of October 2026** (the “Effective Date”) by and between Crestview Mutual Water Company, a California mutual water corporation, having its principal place of business at 328 Valley Vista Drive, Camarillo, CA 93010 (“Crestview”) and NV5 Inc., a California corporation, having its principal place of business at 15092 Avenue of Science, Suite 200, San Diego, California 92128 (“Contractor”) (each individually a “Party” and, collectively, the “Parties”). The Parties, intending to be legally bound, agree as follows:

1. Scope of Services.

a. **Services.** Crestview hereby retains Contractor to perform the services described in Exhibit A (the “Services”), attached hereto and incorporated herein by this reference. Exhibit A shall describe in detail the substance and scope of the Services to be performed, the schedule for the performance and completion of the Services, and the documents or other deliverables to be provided by Contractor to Crestview as part of the Services.

b. **Performance of Services.** Contractor agrees to perform the Services in accordance with the terms and conditions of this Agreement and to furnish the necessary personnel, supervision, facilities, technology, expertise, materials, tools, and equipment required to timely perform the Services. Contractor and its subcontractor(s) shall perform the Services in a professional manner consistent with the generally-accepted standards of professional competence in the industry in the same location at the same time under comparable circumstances (the “Standard of Care”).

c. **Inspection; Final Acceptance.** All Services are subject to review, inspection, and final acceptance by Crestview. If any Services fail to meet the requirements of this Agreement, as determined by Crestview in the exercise of its sole reasonable discretion, Crestview may require Contractor to perform any incompletely performed Services again at no additional cost if the need for such reperformance is the Contractor’s failure to provide any of the Services in accordance with this Agreement.

2. Term. Performance of the Services shall commence on or about **November 1, 2026 and shall continue until completion on or before May 1, 2027** (the “Term”). Contractor shall use commercially reasonable efforts to perform the Services in accordance with the agreed project schedule.. Time is of the essence in with respect to Contractor’s performance of the Services, provided that Contractor shall not be responsible for delays caused by Crestview or circumstances beyond Contractor’s reasonable control. For good cause, the Term may be extended beyond the stated completion date by mutual consent of the Parties for ninety (90) day intervals until the Services are completed.

3. Termination. This Agreement may be terminated by either Party, with or without cause, upon 30 days written notice. If Crestview reasonably determines in good faith that the Services performed by Contractor are not satisfactory, Crestview may immediately terminate this Agreement by giving written notice to Contractor. Upon receipt of notice of termination by either Party, Contractor shall cease performing duties on behalf of Crestview on the termination date specified and the compensation payable to Contractor shall include all Services performed through

the date of termination, non-cancellable commitments and costs incurred in connection with the Services, and reasonable demobilization costs.

4. Compensation for Services. Crestview shall compensate Contractor for Services rendered on a time and materials or fixed fee basis, in accordance with the rates set forth on Exhibit A, attached hereto and incorporated herein by this reference. Unless otherwise expressly set forth on Exhibit A, Contractor will be solely responsible for all expenses Contractor incurs in association with performance of the Services. Contractor shall deliver invoices for all Services performed pursuant to this Agreement after the end of the month in which such Services were performed. Except for invoice amounts as to which Crestview has provided Contractor with a written notice of dispute, it is understood and agreed that Crestview shall pay the full amount of Contractor's invoices within thirty (30) calendar days of the date of the invoice. Invoice amounts in dispute shall not affect Crestview's obligation to pay invoice amounts not in dispute. If Contractor has not received payment for all undisputed amounts within forty-five (45) calendar days of the date of its invoice, Contractor may, after giving five (5) business days' written notice to Crestview, suspend performance of Services under this Agreement, without liability for said suspension, until all past due undisputed invoices have been paid.

5. Confidential Information. Contractor shall hold any confidential information received from Crestview in the course of performing this Agreement in trust and confidence and will not reveal such confidential information to any person or entity, either during the term of the Agreement or at any time for a period of ten (10) years hereafter, except as required by arbitrator's or court order, including a subpoena or other form of compulsory legal process issued by a court or governmental entity. Upon expiration of this Agreement, or termination as provided herein, Contractor shall return materials which contain any confidential information to Crestview. Notwithstanding the obligation to return or destroy the confidential information and corresponding copies: (i) there shall be no obligation to return or destroy confidential information maintained electronically on networks or email servers provided the electronic data is maintained in confidence and not readily accessible to third parties; and (ii) derivative information, consisting of notes, analyses, compilations, studies or other documents which contain or reference confidential information need not be returned or destroyed, provided it is at all times held and kept confidential pursuant to the terms of this Agreement. For purposes of this paragraph, confidential information is defined as all information disclosed to Contractor which relates to the past, present, and future activities of Crestview, as well as activities under this Agreement, which information is not otherwise of public record under California law. Contractor's obligation to maintain the confidentiality of Crestview's confidential information shall survive expiration or termination of this Agreement.

6. Representations, Warranties, and Covenants of Contractor. In executing this Agreement and agreeing to perform the Services, Contractor represents, warrants, and covenants to, and for the benefit of, Crestview, now and at all times hereunder, as follows:

a. **Independent Contractor.** Contractor's relationship to Crestview is and shall be that of an independent contractor. Nothing contained in this Agreement, including its Exhibits, shall be deemed to create an agency, partnership, or joint venture relationship between the Parties, nor authorize Contractor to bind Crestview.

b. **Professional Qualifications.** Contractor acknowledges that Crestview has entered into this Agreement based on Contractor's professional qualifications. Contractor is fully experienced, properly qualified, registered, licensed (in all places where it will perform Services), equipped, organized, and financed to perform the Services. Contractor, its subcontractor(s), and their respective professionals are and shall be, at all times, properly certificated, licensed, and qualified to perform the Services.

c. **Status of Contractor Employees, Agents, and Subcontractors.** Contractor shall be solely responsible for all wages, salaries, fees, benefits, unemployment, taxes, government assessments, and any other charges however arising relating to its employees, agents, and subcontractors. All personnel supplied by Contractor shall not for any purpose whatsoever be considered employees, agents, or subcontractors of Crestview. Contractor assumes full responsibility for the actions and supervision of all such personnel while performing the Services under the Agreement. Nothing contained in this Agreement shall be deemed to establish a contractual or legal (of any nature whatsoever) relationship between Crestview or any employee, agent, or subcontractor of Contractor.

d. **Compliance with Laws.** Contractor agrees to fully comply, and to cause its subcontractor(s) to fully comply, with all applicable provisions of a constitution, statute, regulation, ordinance, judgment, order, decree, or other obligation, requirement, or prohibitions having a legally-binding effect as the relevant time (collectively, the "Laws"), including, without limitation, all Laws applicable to workplace hiring, firing, health, and safety, export control, child labor, environmental concerns, employee benefits and contributions, discrimination, harassment, privacy, intellectual property, and the reporting and payment of taxes. Contractor will comply with the Laws applicable to it and the locations at which it or its subcontractor(s) are or will be performing the Services.

e. **Taxes.** Contractor and its subcontractor(s) are responsible for the payment of all taxes, VAT, fees, unemployment and retirement benefits and contributions, employment taxes and any other charges, fees or fines related to their respective revenue, sales, employees or otherwise, including, without limitation, and solely to the extent applicable, compliance with all Laws.

f. **Maintenance of Records.** Contractor shall keep, maintain, and preserve at its local office throughout the term of this Agreement and for a period of three (3) years after completion and final acceptance of Services, complete and accurate records, receipts and costs related to the Services. Such records shall be kept as paper or electronic records and shall be available to Crestview for review and audit during normal business hours upon reasonable advance written notice. Any third-party auditor shall be subject to reasonable confidentiality obligations and retained at Crestview's expense.

g. **Intellectual Property.** Contractor shall not provide Crestview with any Services, including any deliverables (as defined on Exhibit A), that infringe upon any patent, trademark, copyright, trade secret, or other intellectual property rights of any third party.

h. **No Impediments to Contract.** There are no obligations, commitments, or impediments of any kind that will limit or prevent performance of the Contractor's obligations under this Agreement, or that would prohibit Contractor from entering into the Agreement, including but not limited to a conflict of interest arising out of Contractor's retention by a governmental agency or a private entity in connection with the Services.

i. **Due Execution; Authority to Bind.** The individual(s) signing this Agreement on behalf of Contractor have been duly authorized to act for and bind Contractor to the terms of the Agreement.

7. Representations, Warranties, and Covenants of Crestview. In executing this Agreement, Crestview represents, warrants, and covenants to, and for the benefit of, Contractor, now and at all times hereunder, as follows:

a. **Status of Crestview Employees.** Crestview shall be solely responsible for all wages, salaries, fees, benefits, unemployment, taxes, government assessments, and any other charges however arising relating to Crestview's employees. Crestview assumes full responsibility for the actions and supervision of all such personnel. Nothing contained in the Agreement shall be deemed to establish a contractual or legal (of any nature whatsoever) relationship between Contractor and any employee of Crestview.

b. **No Impediments to Contract.** There are no obligations, commitments, or impediments of any kind that will limit or prevent performance of Crestview's obligations under this Agreement, or that would prohibit Crestview from entering into the Agreement.

c. **Due Execution; Authority to Bind.** The individual(s) signing the Agreement on behalf of Crestview have been duly authorized to act for and bind Crestview to the terms of the Agreement.

d. **Notification of Claims.** Crestview shall promptly notify Contractor of any claims subject to indemnification under Section 12 below.

e. **Not a Government Agency.** Crestview is a private mutual water corporation and is not a government or public agency. Accordingly, Crestview projects, including the Services, are not public works projects.

8. Insurance. Contractor and its subcontractors of any tier shall maintain in full force and effect the following insurance coverage and limits during the life of the Agreement. Any obligation to provide additional insured status, primary/non-contributory coverage, or a waiver of subrogation shall apply only to the extent of Contractor's liability obligations under this Agreement. Neither shall any forbearance nor omission by Crestview to require proof of insurance from Contractor before permitting Contractor to proceed or continue with the Services be deemed a waiver of Crestview's rights or Contractor's obligations regarding the provision of insurance under this Agreement. Said insurance shall include coverage for all Services, deliverables, operations, work subcontracted by Contractor, contractual obligations and products and completed operations, subject to the terms and conditions of the applicable policies and Contractor's obligations under this Agreement. Certificates of Insurance which comply with the requirements of this Agreement shall be delivered to Crestview prior to Contractor commencing any work hereunder.

Workers' Compensation in accordance with the provisions of the applicable Workers' Compensation Law or similar law of the state, territory, or province having jurisdiction over the employee, and Employer's Liability with a limit of liability of US \$1,000,000 for each occurrence. A waiver of subrogation endorsement in favor of Crestview shall be provided with the certificate as respects the Services.

Commercial General Liability Insurance (including bodily and personal injury, advertising injury, property damage, contractual liability, completed operations liability, and Contractor's protective liability) insuring Contractor's liability for loss or damage to property and injury to or death of third parties. Such coverage shall provide limits of US \$1,000,000 combined single limit for bodily injury and property damage for each occurrence. An endorsement naming Crestview as additional insured should be provided with the certificate. A waiver of

subrogation endorsement naming Crestview shall be provided with the certificate as respects the Services.

Automobile Liability Insurance covering owned, non-owned or hired vehicles with limits of US \$1,000,000 for bodily injury and property damage combined single limit for each occurrence for each person and US \$1,000,000 for each accident and property damage liability limits of US \$100,000 for each accident. An endorsement naming Crestview as additional insured should be provided with the certificate. A waiver of subrogation endorsement naming Crestview shall be provided with the certificate as respects the Services.

Professional Liability Insurance covering errors and omissions associated with Contractor's Services, with limits of US \$1,000,000.00 per claim. A waiver of subrogation endorsement naming Crestview shall be provided for the Services.

Commercial General Liability Insurance and other liability insurance shall be maintained on an occurrence basis, except as otherwise noted, and may be arranged under a single policy for the full limits required or by a combination of underlying policies with the balance provided by an Excess or Umbrella Liability Policy.

Before starting the work of this Agreement, Contractor shall deliver to Crestview an original certificate which shows that the insurance set forth hereinafter is in effect. Notice of material changes, cancellation, or non-renewal shall be provided to Crestview to the extent available under the applicable policy. All renewal and/or replacement insurance shall comply with all the terms and conditions set forth in this Agreement.

9. Ownership of Work Product. The Work Product of this Agreement shall include, but is not limited to, the deliverables and any work developed or produced during the performance of Services by Contractor or Contractor's employees, independent contractors, agents, or subcontractors. Contractor expressly acknowledges that all right, title and interest to the Work Product is the sole property of Crestview, provided that Crestview has paid Contractor all undisputed invoice amounts due. The Work Product may be used by Crestview in whole or in part or in a modified form for such purposes as it deems advisable, without further employment or payment of additional compensation to Contractor or its subcontractors. Contractor may retain a copy of the Work Product for information and reference only. Contractor shall not be liable for Crestview's subsequent use, reuse, transfer or modification of such Work Product, except to the extent that such liability resulted from Contractor's failure to perform and provide the Services and/or Work Product in accordance with the Standard of Care.

10. No Offers of Employment. During the term of this Agreement and for a period of one (1) year thereafter, neither Party shall, without the other Party's written consent, directly solicit for employment or hire any employee of the other Party who was materially involved in the Services during the twelve (12) months preceding such solicitation or hiring. This restriction shall not apply to general solicitations for employment that are not specifically targeted at the other Party's employees.

11. Force Majeure. Neither Contractor nor Crestview shall be liable for failure to fulfill their respective obligations under this Agreement or for delays in delivery of the Services due to causes

beyond their control, including, without limitation, acts of God, natural disasters, , acts or omissions of civil or military authority, changes in Laws, material shortages, strikes, labor disputes, severe weather events named by NOAA, earthquakes greater than 6 Richter in magnitude, fire, epidemics, pandemics, quarantine restrictions, riots, war, or acts of terrorism, which directly impact the ability of either Party's to fulfill its obligations under the Agreement, provided that the applicable event is beyond the reasonable control of, and was not caused or materially contributed to by, the Party claiming force majeure. Any affected performance schedule shall be extended for the period of time actually lost as a result of the force majeure events. Force majeure shall not excuse payment for Services previously performed.

12. Indemnity. To the fullest extent permitted by applicable law, the Contractor shall and does agree to indemnify, protect, defend with counsel, and hold harmless Crestview and its officers, directors, employees, and agents (collectively "Indemnitees") from and against all claims, damages, losses, liens, causes of action, suits, judgments and expenses, including reasonable attorneys' fees and costs, of any kind or nature (collectively "Liabilities") of any third-person or entity to the extent arising out of, caused by, or resulting from: (a) the negligent performance of the Services or reckless or willful misconduct, and/or (b) the infringement of any patent, copyrights, trade secret, or other intellectual property right of a third party in the course of providing the Services, in either case which are caused by any act or omission of the Contractor, anyone directly or indirectly employed by it or anyone for whose acts it may be liable. The indemnity provided for in this section shall apply to the extent the Liabilities in question did not result from the negligence or willful misconduct of Crestview or any of its officers, directors, agents or employees. All obligations and liabilities arising under this Section 12 are subject to the limitations set forth in Section 15 (g).

13. Dispute Resolution.

a. Negotiation. In the event of a claim, dispute or controversy arising out of or relating to this Agreement, including its performance or breach, the disputing Party agrees to give the other written notice of such, and both Parties agree, prior to any litigation, to first try in good faith to settle the dispute by elevating the matter to senior officials in both organizations. A copy of the terms of this Agreement, agreed-upon facts and areas of disagreement, and a concise summary of the basis for each Party's contentions will be provided by the disputing Party to the other Party. Decisionmakers for each Party shall review the same, confer and attempt to reach a prompt mutual resolution of the issue. The decisionmakers representing both Parties will meet to attempt to resolve the matter within thirty (30) days of the notice.

b. Mediation. If the dispute cannot be settled through negotiation, the Parties agree to submit the matter to mediation administered by the American Arbitration Association under its

Commercial Mediation Rules before resorting to litigation or some other dispute resolution procedure.

c. **Other Remedies.** In the event the Parties have acted promptly and in good faith to resolve the matter but are still unable to reach a mutually satisfactory resolution of the issue, each Party may pursue any rights and/or remedies it may have at law and in equity.

d. **Preservation of Rights.** Nothing in this Section shall prevent either Party from commencing a legal proceeding when reasonably necessary to avoid expiration of an applicable statute of limitations or other limitations period.

14. Notices. All notices required or permitted under the Agreement shall be in writing and sent to the other Party at the address specified below or to any other address as the applicable Party may substitute from time to time by written notice to the other Party and will be deemed validly delivered immediately if by email or in five (5) days after the notice has been sent by certified mail, postage prepaid or personal or recognized courier delivery to:

If to Crestview:

Crestview Mutual Water Company
328 Valley Vista Drive
Camarillo, CA 93010
Email: smuro@crestviewwater.org

If to Contractor:

NV5 Inc.
Attn: Jeffrey M. Cooper, P.E.
15092 Avenue of Science, Suite 200
San Diego, California 92128
Email: jeffrey.cooper@nv5.com

15. Miscellaneous.

a. **Entire Agreement.** This Agreement constitutes the entire agreement of the Parties and supersedes all prior written or oral and all contemporaneous oral agreements, understandings, and negotiations between the Parties with respect to the subject matter hereof. This Agreement is intended by the Parties as the final expression of their agreement and may not be contradicted by evidence of any prior or contemporaneous agreement.

b. **Governing Law and Venue.** The Agreement shall be governed by and interpreted under the laws of the State of California, regardless of the domicile of Contractor, and shall be governed and construed in accordance with the laws of the State of California applicable to agreements made and performed in the State of California. Venue for any litigation arising under the Agreement shall be the County of Ventura Superior Court.

c. **Modifications.** The Agreement may not be modified, changed or supplemented, nor may any obligations hereunder be waived or extensions of time for performance granted except upon the mutual, written agreement of the Parties.

d. **Assignment.** This Agreement and the rights, duties, and obligations hereunder may not be assigned or delegated by Contractor without the express prior written consent of Crestview.

e. **Partial Invalidity.** Any provision of the Agreement which is found to be invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability, and the

invalidity or unenforceability of such provision shall not affect the validity or enforceability of the remaining provisions hereof.

f. **Execution in Counterparts.** The Agreement may be executed in duplicate originals, or via DocuSign or a similar electronic technology, each of said signed documents is deemed to be an original, but when taken together shall constitute one instrument.

g. **Limitation of Liability.** In no event shall either Party be liable to the other for consequential, environmental, incidental, indirect, special, punitive, or exemplary damages, including loss of revenue, loss of use, loss of production, loss of profits, or business interruption, resulting in any way from the performance or non-performance of this Agreement or the Services, whether arising under contract, warranty, tort (including negligence), strict liability, indemnity, or any other theory of legal liability. Notwithstanding anything to the contrary in this Agreement, Contractor's aggregate liability arising out of or relating to this Agreement or the Services shall not exceed the total compensation paid or payable to Contractor under this Agreement. The foregoing limitations shall apply to all claims and causes of action, including claims arising under Section 12, but shall not apply to claims and causes of action for which insurance has been maintained by Contractor and/or Contractor's subcontractors pursuant to Section 8 of this Agreement. This provision shall survive termination or expiration of this Agreement.

(See Signatures Next Page)

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first written above.

For Crestview Mutual Water Company
("Crestview")

For NV5, INC
("Contractor")

By:

By:

Steven Muro, Board President

Jeffrey M. Cooper, PE, COO

Date: _____

Date: _____

EXHIBIT A
TO
CRESTVIEW MUTUAL WATER COMPANY
PROFESSIONAL SERVICES AGREEMENT

SCOPE OF SERVICES & COMPENSATION

Crestview will make monthly progress payments for all Services performed under this Agreement based on the Contractor's monthly invoices that are submitted to Crestview directly. Such invoices shall include detail of the time worked by Contractor, a breakdown of labor costs, and shall include the names of each employee or subcontractor applicable to the Services performed for the billing period. Payment of all undisputed amounts shall be made within thirty (30) calendar days of the invoice date in accordance with Section 4 of the Agreement.

Invoices shall be sent to the following email address: lmarino@crestviewwater.org

BOARD OF DIRECTORS STAFF REPORT

TO: CRESTVIEW BOARD OF DIRECTORS
FROM: DURRELL P McADOO, SUPERINTENDENT
TOPIC: WATER SYSTEM SUPERINTENDENT'S REPORT
DATE: October 27, 2026

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

Background/Analysis: Below are the activities and conditions that Staff encountered associated with the Crestview water system since the last Board Meeting.

Crestview stopped purchasing Calleguas water and is now fully on well water. Crestview used 51.58 Ac-Ft of Calleguas water to ensure that we stayed under our allocation.

Our operator-in-training has attained his Water Distribution Grade 1 license and is currently preparing to test for his Water Treatment Grade 2 license.

A valve survey is ongoing and will continue through the next few months until complete. This work will be done in shifts across the district in a manner that does not interfere with traffic flow.

CRESTVIEW MUTUAL WATER CO

Balance Sheet: Previous Year Comparison

As of September 30, 2026

	Sep 30, 26	Sep 30, 25	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1005 · LONG-TERM CAP RESV - WELLS FRGO	3,487.78	3,486.04	1.74
1016 · GENERAL CHECKING - BANC of CA	1,593,762.23	1,087,796.68	505,965.55
1019 · RESTR CAP RESERVE - BANC of CA	200,000.00	200,000.00	0.00
1020 · SAVINGS - BANC of CA	328,696.56	315,933.52	12,763.04
1026 · PAYROLL ACCOUNT - BANC of CA	21,376.14	1,764.47	19,611.67
1029 · PLEDGE-CO OF VTA - BANC of CA	9,991.00	9,998.00	-7.00
Total Checking/Savings	2,157,313.71	1,618,978.71	538,335.00
Accounts Receivable			
1110 · ACCOUNTS RECEIVABLE	241,790.06	214,892.22	26,897.84
Total Accounts Receivable	241,790.06	214,892.22	26,897.84
Other Current Assets			
1310 · PREPAID INSURANCE	39,849.76	36,821.02	3,028.74
1340 · PREPAID OTHER EXP	6,675.96	8,386.09	-1,710.13
1350 · DUE FROM CALLEGUAS	74,626.68	74,126.68	500.00
Total Other Current Assets	121,152.40	119,333.79	1,818.61
Total Current Assets	2,520,256.17	1,953,204.72	567,051.45
Fixed Assets			
1405 · LAND & LAND IMP	531,894.73	531,894.73	0.00
1408 · VEHICLES	137,535.94	137,535.94	0.00
1410 · BUILDING & EQUIPMENT	343,033.86	343,033.86	0.00
1412 · FIXTURES/FURNISHINGS	6,503.88	6,503.88	0.00
1415 · DISTRIBUTION LINES	968,761.77	968,761.77	0.00
1420 · HYDRANT INSTALL/REPLACEMENTS	164,014.81	164,014.81	0.00
1430 · PUMPING PLANTS	734,373.79	734,373.79	0.00
1435 · PUMP HOUSES	95,509.17	59,104.17	36,405.00
1440 · RESERVOIRS	327,080.34	327,080.34	0.00
1445 · TRANSMISSION MAINS	1,213,613.24	1,213,613.24	0.00
1450 · WELLS	1,243,933.61	1,222,513.61	21,420.00
1451 · WELL #5 REHABILITATION	109,630.96	109,630.96	0.00
1455 · COMPUTER HARDWARE	168,907.45	168,907.45	0.00
1460 · COMPUTER SOFTWARE	33,197.53	33,197.53	0.00
1465 · FILTRATION PLANT	1,275,852.57	1,275,852.57	0.00
1475 · CAPITALIZED CONST INT	71,381.68	71,381.68	0.00
1480 · ENGINEERING COSTS	80,980.20	80,980.20	0.00
1481 · CAPITALIZED COSTS - VIA ZAMORA	220,607.64	220,607.64	0.00
1482 · CAPITALIZED COSTS - WELL #6	1,007,809.25	1,007,809.25	0.00
1484 · CAPITALIZED COSTS - WELL #7	1,462,236.52	1,462,236.52	0.00
1495 · WATER RIGHTS	0.00	0.00	0.00
1500 · Accumulated Depreciation	-6,320,228.53	-6,127,382.53	-192,846.00
Total Fixed Assets	3,876,630.41	4,011,651.41	-135,021.00
TOTAL ASSETS	6,396,886.58	5,964,856.13	432,030.45
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · ACCOUNTS PAYABLE	83,080.57	116,402.82	-33,322.25
Total Accounts Payable	83,080.57	116,402.82	-33,322.25
Other Current Liabilities			
2100 · PAYROLL LIABILITIES	-70,108.77	-37,851.99	-32,256.78
2220 · BORROWED WATER (CAL-AMERI...	-37,824.37	-37,824.37	0.00
2221 · BORROWED WATER (CITY OF CA...	-6,751.36	-6,751.36	0.00
2244 · 2% COUNTY TAX - HOLDING ACCT	16,307.17	14,378.29	1,928.88
2320 · ACCRUED PAYROLL	23,148.98	15,533.45	7,615.53
2322 · ACCRUED PENSION	105,825.00	68,475.00	37,350.00
2325 · ACCRUED VACATION	27,140.83	23,113.50	4,027.33
2326 · ACCRUED PROPERTY TAX	17,569.10	16,119.13	1,449.97
2327 · ACCRUED REGULATORY COMPLI...	55,653.51	33,651.19	22,002.32
2390 · PLAN CHECK AND CONSTR DEPO...	3,265.00	3,265.00	0.00
Total Other Current Liabilities	134,225.09	92,107.84	42,117.25
Total Current Liabilities	217,305.66	208,510.66	8,795.00
Total Liabilities	217,305.66	208,510.66	8,795.00
Equity			
2900 · CAPITAL STOCK	208,000.00	208,000.00	0.00
2910 · PAID IN SURPLUS	108,971.26	108,971.26	0.00
2920 · WTR RIGHTS	100,000.00	100,000.00	0.00
2930 · CONTRIBUTIONS /CONST	449,604.30	449,604.30	0.00
3010 · RETAINED EARNINGS	4,901,217.63	4,959,301.25	-58,083.62
Net Income	411,787.73	-69,531.34	481,319.07
Total Equity	6,179,580.92	5,756,345.47	423,235.45
TOTAL LIABILITIES & EQUITY	6,396,886.58	5,964,856.13	432,030.45

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10/21/26

Accrual Basis

CRESTVIEW MUTUAL WATER CO
Profit & Loss YTD Budget vs. Actual
December 2025 through September 2026

	Dec '25 - Sep 26	Budget	\$ Over Budget
Income			
3012 · WATER SALES	1,446,026.19	1,434,448.00	11,578.19
3013 · SERVICE AVAILABILITY	350,710.00	354,750.00	-4,040.00
3014 · FIELD SERVICES	310.00	3,000.00	-2,690.00
3016 · TRANSFER FEES	950.00	1,000.00	-50.00
3017 · OTHER WATER SALES	0.00	0.00	0.00
3018 · MISCELLANEOUS INCOME	0.00	0.00	0.00
3019 · INT INCOME	28,433.56	33,350.00	-4,916.44
Total Income	1,826,429.75	1,826,548.00	-118.25
Gross Profit	1,826,429.75	1,826,548.00	-118.25
Expense			
4000 · PLANT OPERATING EXP			
4010 · POWER	180,601.37	208,069.01	-27,467.64
4015 · REPAIRS - UNANTICIPATED	65,107.67	66,700.00	-1,592.33
4018 · REPAIRS - SCHEDULED	823.92	40,400.00	-39,576.08
4020 · SUPPLIES	13,166.68	8,550.00	4,616.68
4021 · MOUNTAIN FIRE INCIDENT	0.00	0.00	0.00
4025 · AUTO EXPENSE	8,243.03	10,600.00	-2,356.97
4027 · OUTSIDE SVCS	130,512.10	120,000.00	10,512.10
4028 · COMPUTER EXPENSE - OPERATIONS	14,786.24	29,200.00	-14,413.76
4030 · INSURANCE/GENERAL LIABILITY	36,613.34	36,885.10	-271.76
4032 · INSURANCE/WORKERS COMP	16,139.41	15,516.52	622.89
4035 · TAXES & PERMITS	0.00	2,576.00	-2,576.00
4038 · SEWER DISCHARGE FEE	190.16	237.70	-47.54
4040 · TELEPHONE/TELEMETRY	10,291.17	12,500.00	-2,208.83
4045 · WATER PURIFICATION	47,438.08	45,830.00	1,608.08
4050 · WATER PURCHASED	123,100.74	154,257.00	-31,156.26
4056 · UNANTICIPATED CONTINGENCIES	0.00	2,500.00	-2,500.00
4060 · GROUP MEDICAL INS.-OPERATIONS	22,726.73	19,800.40	2,926.33
4062 · INCIDENTAL EXPENSES - OPERAT.	572.56	0.00	572.56
4063 · PENSION EXPENSE	24,000.00	24,000.00	0.00
4065 · SEMINARS & TRAINING	1,864.99	3,670.00	-1,805.01
4070 · ENGINEERING FEES - OPERATIONS	12,493.00	4,156.00	8,337.00
4075 · REGULATORY COMPLIANCE	80,050.93	71,670.00	8,380.93
4080 · DEPRECIATION	151,782.50	151,782.50	0.00
4085 · CONSERVATION EXPENSE	0.00	0.00	0.00
4090 · RECRUITMENT EXPENSE	32,128.52	0.00	32,128.52
Total 4000 · PLANT OPERATING EXP	972,633.14	1,028,900.23	-56,267.09
6000 · ADMINISTRATIVE EXPENSES			
4005/6005 · SALARIES	351,347.67	304,250.00	47,097.67
4007/6007 · PAYROLL TAXES	26,439.02	23,750.00	2,689.02
6010 · UTILITIES - TRASH / ELECTRIC	3,435.30	3,520.00	-84.70
6011 · FIBER OPTIC INTERNET	1,061.35	2,500.00	-1,438.65
6013 · 401(k) RECORDKEEPING FEE	0.00	0.00	0.00
6015 · COMPUTER & INFORMATION TECH	5,170.95	6,650.00	-1,479.05
6020 · OFFICE EXPENSE	3,775.23	6,350.00	-2,574.77
6022 · DUES & SUBSCRIPTIONS	7,109.44	6,420.00	689.44
6025 · PROFESSIONAL FEES			
6025-1 · ACCOUNTING	11,000.00	12,000.00	-1,000.00
6025-2 · LEGAL - ADJUDICATION	7,880.00	15,850.00	-7,970.00
6025-3 · LEGAL - EMPLOYEE HANDBOOK	0.00	2,500.00	-2,500.00
6025-4 · LEGAL - ELECTION / ANNUAL MTG	11,832.17	10,000.00	1,832.17
6025-5 · LEGAL - GENERAL COUNSEL	27,667.50	86,750.00	-59,082.50
6025-6 · LEGAL - STRATEGIC PLANNING	0.00	0.00	0.00
6025-7 · LEGAL - WELL SITE SELECTION	0.00	0.00	0.00
6025 · PROFESSIONAL FEES - Other	0.00	0.00	0.00
Total 6025 · PROFESSIONAL FEES	58,379.67	127,100.00	-68,720.33
6027 · OUTSIDE SERVICES	4,766.61	4,540.75	225.86
6032 · INSURANCE/WORKERS COMP	1,444.35	1,408.56	35.79
6035 · TAXES & LICENSES	21,334.70	21,570.00	-235.30
6040 · TELEPHONE	3,682.26	2,920.00	762.26
6045 · MEETING COSTS	5,093.72	10,166.50	-5,072.78
6052 · BANK CHARGES	6,804.99	5,700.00	1,104.99
6055 · OTHER EXPENSES	0.00	0.00	0.00
6060 · GROUP MEDICAL INS.-ADMIN.	26,723.04	27,199.30	-476.26
6062 · INCIDENTAL EXPENSES - ADMIN	286.28	0.00	286.28
6063 · PENSION EXP-ADMIN	7,125.00	7,125.00	0.00
6065 · SEMINARS & TRAINING	570.00	0.00	570.00
6070 · POSTAGE & SHIPPING	6,239.54	4,170.00	2,069.54
6080 · DEPRECIATION	8,922.50	8,922.50	0.00
Total 6000 · ADMINISTRATIVE EXPENSES	549,711.62	574,262.61	-24,550.99
Total Expense	1,522,344.76	1,603,162.84	-80,818.08
Net Income	304,084.99	223,385.16	80,699.83

Notes to Financial Statements

Expense Accounts:

Account No.

Comments

4010/6010	Power is under-reported due to delayed billing by SCE.
6025	Legal expenses are under-reported due to delayed billing from Musick Peeler.

Income Items/Bank Accounts:

1016	Approximately \$1,572,779 is held in a sweep account earning 0.85%.
1019/1020	A total of \$528,697 is held in a high-yield savings account earning 2.35%, with \$200,000 held as Restricted Capital Reserves designated for immediate or emergency needs only, per Board resolution dated June 24, 2003.

Other Current Asset Accounts:

1350	Expenses and reimbursements for the Well #8 project are posted to this account.
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DRAFT

	Water	Water	Budgeted	% of Water	% of
Date	Production	Sales	Sales	Sold	Budgeted Sales
	MG	MG	MG		
Dec	12.571	11.911	11.538	94.7%	3%
Jan	13.040	11.878	9.545	91.1%	24%
Feb	11.442	10.674	9.755	93.3%	9%
Mar	20.457	19.513	7.544	95.4%	159%
Apr	18.504	17.251	13.555	93.2%	27%
May	22.405	21.273	20.545	94.9%	4%
Jun	24.135	22.855	22.250	94.7%	3%
Jul	26.955	25.877	23.750	96.0%	9%
Aug	27.917	26.428	24.850	94.7%	6%
Sept	22.939	22.293	24.250	97.2%	-8%
Oct	0.000	0.000	21.550	#DIV/0!	-100%
Nov	0.000	0.000	23.125	#DIV/0!	-100%
Totals	200.365	189.953	212.257	94.8%	-10.51%

