Crestview Mutual Water Company
Board of Directors - Board Meeting
TUESDAY, SEPTEMBER 23, 2025, 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 August 26, 2025.

INFORMATION ITEMS

4. WATER SUPERINTENDENT REPORT

5. INTERIM GENERAL MANAGER REPORT

6. TREASURER'S REPORT
   - Report on Monthly Fiscal Year to Date Draft Financial Statements

7. PRESIDENT'S REPORT

8. ADJOURNMENT OF REGULAR MONTHLY BOARD MEETING

---

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

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
August 26, 2025

1. Convened Public Meeting

The meeting was called to order by Secretary Steven Muro on Tuesday, August 26, 2025, at 5:44 p.m. for an in-person meeting at the Hampton Inn, 50 W. Daily Drive, Camarillo, CA.

<u>Attendance and Quorum</u>

Directors Present:	Dave Stephenson – President - Arrived at 5:54 p.m. Laurie Bennett – Treasurer Steven Muro – Secretary Frank Mezzatesta – Director
Directors Absent:	Alma Quezada – Vice President – Present via Teleconference at 6:38 p.m.
Staff/Counsel Present:	Durrell McAdoo – Water System Superintendent Ann DeMartini – Interim General Manager Lauri Marino – Office Manager

2. Shareholders Public Forum

Roger Chittum commented that he appreciated the report on low nitrate risk prepared by Ann DeMartini that was included in the meeting materials.

CONSENT AGENDA

3. Minutes

The minutes of the Regular Meeting and Executive Session of the Board of Directors of July 17, 2025, July 22, 2025, and the Annual Meeting of July 29, 2024 were presented. On a motion made by Director Laurie Bennett and seconded by Director Frank Mezzatesta, the Board approved with three ayes the following:

Resolved, the minutes of the Regular Meeting and Executive Session of the Board of Directors of July 17, 2025, July 22, 2025, and the Annual Meeting of July 29, 2025, be accepted as presented.

INFORMATION ONLY

4. Superintendent's Report

Superintendent Durrell McAdoo reported that Well 4 and Well 6 are sustaining the system. Five weeks remain in the water year; so far, 494.898 acre-feet have been pumped. Interim General Manager Ann DeMartini reported that she is working together with Mr. McAdoo on meter locations within the district; less than 3 percent are located in driveways. Meter relocation of a small amount of meters will be brought back before the Board for review with pricing.

5. Interim General Manager's Report

Ann DeMartini reported that the risk of nitrate contamination in the West Las Posas Valley Basin is low, with no documented MCL exceedances and stable trends. Ongoing extensive monitoring continues. Ms. DeMartini reported on the electrical outage from last week, which was caused by an animal entering equipment. Crestview has a natural gas generator at Reservoir 3; generators are needed at critical locations throughout the district. Stand-by generators are being considered; permanent generators require permits. Discussion ensued. Lastly, Ms. DeMartini reported that the Fox Canyon Groundwater Management Agency has hired an Executive Director.

6. Treasurer's Report

Treasurer Laurie Bennett reported that Crestview is spending cash on professional fees at the moment. Higher water sales are expected in the upcoming warmer months. The cool July caused lower water sales, along with taking imported water. 2025 has been the coolest summer since 1971. A question was asked about purchased water; Ms. DeMartini reported that Crestview does not plan on buying water for the remainder of the water year. Legal fees are higher than budgeted.

7. President's Report

President Dave Stephenson reported that meetings were held with shareholders located within 600 feet of 191 Alviso Drive. The Board will work next on the indemnity agreement for neighboring shareholders, which will aim to mitigate concerns on relevant topics such as drilling and noise. Our engineers were tasked with an additional scope of work to answer further questions. Discussion ensued regarding costs associated with the Calleguas contract.

8. Adjournment

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett, and approved with four ayes, the regular meeting was adjourned at 6:22 p.m.

Call to Order – Executive Session at 6:38 p.m.

1. **Executive Closed Session**

The Board in Executive Closed Session discussed the following matters:

- Personnel Matters – No reportable actions.
- Legal Matters – President Dave Stephenson reported that the Company has the legal ability to issue up to 50 shares of water stock. The Board approved a one-time opportunity to issue 19 additional shares among nine shareholders who are short one or two shares to have the three-share minimum for their one acre parcel of land.
- Third-Party Contracts – President Dave Stephenson reported that the City of Camarillo has asked for a written determination of project status for the Well 8 Project – CUP-401. President Stephenson will send a letter to the City formally withdrawing Crestview's pursuit of the project, noting that alternative projects are being pursued.

2. **Adjournment of Executive Session**

On a motion made by Director Frank Mezzatesta, seconded by Director Laurie Bennett, and approved with four ayes, the Executive Session was adjourned at 9:08 p.m.

Shareholders in Attendance:

Roger Chittum	Tess Hartwell-Neuman	Cristopher Ono
Mike Rolls	Dirk Seib	

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: September 23, 2025

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.

Wells 4 and 6 are meeting the demands of the system, with zero conflicts.
.
Staff collected all 10 lead and copper samples and turned them in for testing.

Staff is gathering data for generator hookups to be installed at key facilities within Crestview service boundaries. This will allow a portable generator to be connected quickly in the event of an extended power outage, thus keeping water flowing throughout the system.

Currently Staff is meeting the demands of the system and maintaining good customer service in the wake of one of our operators departing the Company for employment elsewhere.

DATE: September 23, 2025

TO: Board Of Directors

FROM: Ann DeMartini, Interim General Manager

SUBJECT: Interim General Manager Report

ANNUAL BUDGET

Staff are currently in the process of preparing and finalizing the draft annual budget, taking a forward-thinking approach to account for both our normal ongoing capital expenditures and future major capital purchases. The draft final budget will be presented to the Finance Committee. Three scenarios are considered based on high, medium, and low uses. Each budget is tested against those scenarios to determine if they can endure those extremes under current or proposed water and service rates.

STATE WATER CONDITIONS

On a positive note, the State Water Project is in excellent condition, ensuring a plentiful supply of water for Southern California.

SYSTEM and CAPITAL ITEMS

As stated also by Water Superintendent McAdoo, we are actively working on system improvements in addition to pursuing proposals for emergency backup power solutions that will allow for easy hookups of both permanent and mobile generators while we procure and install permanent solutions.

Proposals for board consideration relating to a Ramona Drive meter relocation project are forthcoming. The contractors are still reviewing the project, and we hope to have proposals in place for the next scheduled board meeting in October 2025.

WEBSITE UPDATE

Staff are working on updating the website. An unpublished parallel draft website has been developed with the goal of modernizing the user interface.

	Aug 2025		%	Aug 2024		Reason for Variance
August 2025 AF and Financial Summary	Actual	Budget	Variance	Actual	Variance	
Water Sales in Acre Feet	511.448	472.207	8%	451.239	13%	2024/2025 is abnormally dry and warm
Water Production (+Calleguas) in Acre Feet	550.175	495.817	11%	475.660	16%	August was a bit under budgeted
Percent Non-Revenue Water	7.57%	5%		5.41%		expected use by 5% for the month.
Higher than normal non-revenue water for February 2025 is due to timing differences between reading meters and the Calleguas Meter						
Water Sales and Service Fees	$ 1,454,969			**WY24-25**	**686.48**	New Crestview Fox Canyon GMA Allocation 24/25
Interest and other income	$ 40,339			10-24 use	76.474	No Calleguas Water imports
Total Revenue	**$ 1,495,308**			11-24 use	17.499	47 AF of Calleguas Water Imported
Power	$ 104,468	Refer		12-24 use	0	60.304 AF of Calleguas Water Imported
Other Operating Costs & Mountain Fire Costs	$ 427,287	to detailed		1-25 use	0	58.751 AF of Calleguas Water Imported
Employee Related Costs	$ 449,570	report		2-25 use	16.636	12.9 AF of Calleguas Water Imported
General Insurance	$ 30,522	on the		3-25 use	39.583	No imported water
Taxes, Permits and Licenses	$ 51,692	following		4-25 use	54.666	No imported water
General and Administrative Costs	$ 148,395	pages		5-25 use	64.563	No imported water
Legal and Accounting Services	$ 178,892			6-25 use	77.615	No imported water
Total Costs	**$ 1,390,826**			7-25 use	80.610	No imported water
Depreciation	$ 144,635			8-25 use	84.566	No imported water
Capital Improvement Projects	$ 135,879			9-25 use		
Grand Total Costs	**$ 1,671,340**		GOOD>	Remaining	174.268	**Water Year is October 1, 2024 - September 30, 2025**
Excess (Loss) Revenues over Expenses	$ (176,032)			**Total remaining allocation for the 2024/2025 Water Year in AF**		
Excluding Depreciation	**$ (31,397)**			Use is Well Pumping - Remaining year avg is above normal use		

August 2025 Balance Sheet Summary	**The cash balance increased from the prior month's balance of $1,256,618 by $40,362**					
Assets	8/31/25	8/31/24		Change	% Change	Reason for Variance
Cash and Cash Equivalents - Note	1,296,980	1,433,224		(136,243)	-10%	More capex this year than prior year
Accounts Receivable	280,306	250,680		29,626	12%	
Other Current Assets	117,449	39,850		77,599	195%	Ins Renew and CMWD due from incr.
Restricted Cash	200,000	200,000		0	0%	
Net Fixed Assets	3,995,774	4,052,740		(56,967)	-1%	Effect of depreciation
Total Assets	5,890,509	5,976,494		(85,985)	-1%	
Liabilities and Equity						
Accounts Payable (Note)	27,272	85,630		(58,358)	-68%	
Other Current Liabilities	83,531	116,308		(32,777)	-28%	Decr in Accr Regulatory Compliance
Total Liabilities	110,803	201,938		(91,136)	-45%	
Equity	5,779,706	5,774,556		(91,136)	0%	Increased use of imported water
Note, Legal invoice totalling $26,879 not included in AP						
Total Liabilities and Equity	5,890,509	5,976,494		5,890,509	-1%	

Note - About $968,443 is being held in a sweep acct earning 1.30%, with $514,652 in a high yield 3.15% acct. Active $500K LOC (Increased May 2025 from $250K)

DRAFT

Description	Budget FY2024	Budget FY2025	Actual Aug 2025 FYTD	Remaining FY25 Budget	Budget Aug 2025 FYTD	$ Diff Act to Bud Aug 25 FYTD	% Diff Act to Bud Aug 25 FYTD	Notes to Financial Statements for difference between budget and actual for August 2025 Fiscal Year to Date (FYTD)
AF Sold (Average 95% of AF Produced)	**600.000**	**715.000**	**511.448**	203.552	472.207	39.241	8%	Proforma projection is higher than budget - 754 AF projected
AF Pump	628.642	**686.480**	**418.242**	268.238	431.544	-13.302	-3%	Expected to be pumping but taking Calleguas Water Early
AF Purchased From Calleguas		64.27	131.933	-67.66	64.273	67.660	105%	Planned to start purchasing 64.27 or more AF of water in FY25 due to allocation reduction and due to the fire Crestview is taking it earlier in the year due to impacts of the Mountain Fire. Because of continued dry, windy and hot weather, continued taking more Calleguas Water than previously expecting to.
Water Sales Projected	$ 1,247,521	$ 1,793,935	$ 1,163,521	$ 630,414	$ 1,184,769	$ (21,248)	-2%	Less water sales due to cooler summer than budgeted may have impacted tier allocation.
Service Availability (tied to shares)	**$ 270,000**	$ 387,588	$ 291,448	$ 96,140	$ 290,691	$ 757	0%	
	$ 1,517,521	**$ 2,181,523**	**$ 1,454,968**	**$ 726,555**	**$ 1,475,460**	$ (20,492)	-1%	6% less expected from lost homes and higher sales YTD
Other Income								
Field Services and Miscellaneous	$ 3,600	$ 3,600	$ 561	$ 3,039	$ 2,700	$ (2,139)	-79%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Other Water Sales (Use of Hydrants)	$ -	$ -	$ 6,810	$ -	$ -	$ 6,810	100%	Fire clean up hydrant use by outside contractors
Transfer Fees	$ 1,200	$ 1,200	$ 850	$ 350	$ 900	$ (50)	-6%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Interest Income	$ 36,000	$ 36,000	$ 32,118	$ 3,882	$ 27,000	$ 5,118	19%	Same as above. -used less cash for capital projects than expected.
Sub-Total	**$ 40,800**	$ 40,800	$ 40,339	$ 461	$ 30,600	$ 9,739	32%	
Total Revenue	$ 1,558,321	**$ 2,222,323**	**$ 1,495,308**	$ 727,015	**$ 1,506,060**	$ (10,752)	-1%	Cooler July lowered water sales
Power Costs tied to water use								
Power	$ 174,346	$ 245,591	$ 104,468	$ 141,123	$ 156,243	$ (51,775)	-33%	Invoices are not fully represented, used more imported water
Other Operational Related Costs								
Mountain Fire	$ -		$ 37,022	$ (37,022)	$ -	$ 37,022	100%	Costs directly associated with the Mountain Fire
Repairs - Unanticipated	$ 36,000	$ 36,360	$ 61,414	$ (25,054)	$ 27,270	$ 34,144	125%	Line repairs and gate repair.
Repairs - Scheduled	$ 24,000	$ 48,000	$ 164	$ 47,836	$ 36,000	$ (35,836)	-100%	Significant scheduled repairs have not occured.
Supplies	$ 10,000	$ 10,100	$ 16,594	$ (6,494)	$ 7,578	$ 9,016	119%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account. Higher than budgeted
Auto Expenses	$ 11,500	$ 12,075	$ 8,117	$ 3,958	$ 9,054	$ (937)	-10%	
Water Purification	$ 38,179	$ 38,000	$ 48,698	$ (10,698)	$ 28,503	$ 20,195	71%	We are now treating more water, costs are higher.
Water Purchased		$ 136,837	$ 240,949	$ (104,112)	$ 19,321	$ 221,628	1147%	Budget amount relates to the Ready to Serve Charge but Calleguas Purchases were budgeted to occur starting in January or February of this year. As noted before, we had more Calleguas Water purchased than expected.
Water CRC (NA for purchases 10-1 to 4-30)		$ -	$ -	$ -	$ -	$ -	0%	As long as Crestview takes water between Oct 1st and Apr 30th they do not have to pay a CRC to Calleguas (Capital Reservation Charge) which would be an estimated $85K in additional expense annually.
Water Purchased RTS	$ 21,520	$ 19,305	$ 14,328	$ 4,977	$ 14,328	$ -	0%	The RTS to Calleguas (Readiness to Serve) is a service fee to be ready to deliver water to Crestview. The charge for 2025 is expected to be $1592 per month, slightly lower.
Sub-Total	$ 141,199	$ 300,677	$ 427,287	$ (126,610)	$ 142,054	$ 285,233	201%	Increased operational costs due to early purchases of Calleguas and Mountain Fire costs.
Employee Related Costs						$ -		
Workers Comp Insurance	$ 16,500	$ 17,160	$ 17,598	$ (438)	$ 20,133	$ (2,536)	-13%	
Salary	$ 415,550	$ 432,172	$ 328,038	$ 104,134	$ 315,323	$ 12,715	4%	
Payroll Taxes	$ 33,250	$ 34,580	$ 25,371	$ 9,209	$ 24,122	$ 1,249	5%	

DRAFT

Description	Budget FY2024	Budget FY2025	Actual Aug 2025 FYTD	Remaining FY25 Budget	Budget Aug 2025 FYTD	$ Diff Act to Bud Aug 25 FYTD	% Diff Act to Bud Aug 25 FYTD	Notes to Financial Statements for difference between budget and actual for August 2025 Fiscal Year to Date (FYTD)
Group Medical Insurance	$ 63,050	$ 65,572	$ 50,550	$ 15,022	$ 53,908	$ (3,358)	-6%	
Pension Expense	$ 37,400	$ 38,896	$ 28,013	$ 10,884	$ 28,274	$ (262)	-1%	
Sub-Total	$ 565,750	$ 588,380	$ 449,570	$ 138,810	$ 441,761	$ 7,809	2%	Close to budget.
Insurance								
General Insurance	$ 35,100	$ 37,690	$ 30,522	$ 7,168	$ 28,269	$ 2,253	8%	Slightly higher than budgeted
Taxes, Permits and Licenses								
Taxes & Permits	$ 2,500	$ 2,525	$ -	$ 2,525	$ 1,890	$ (1,890)	-100%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Sewer Discharge Fees	$ 240	$ 242	$ 24	$ 219	$ 214	$ (190)	-89%	Same as above
Regulatory Compliance * Estimate	$ 44,145	$ 82,000	$ 35,139	$ 46,861	$ 61,497	$ (26,358)	-43%	Same as above plus,the GMA did not charge an expected fee.
Taxes and Licenses	$ 25,375	$ 25,629	$ 16,529	$ 9,100	$ 19,224	$ (2,695)	-14%	Same as above
Sub-Total	$ 72,260	$ 110,396	$ 51,692	$ 58,704	$ 82,825	$ (31,133)	-38%	
General and Administrative								
Outside Services	$ 127,200	$ 137,200	$ 75,515	$ 61,685	$ 102,897	$ (27,382)	-27%	Costs are lower than budgeted.
Computer Expense - Operations	$ 5,025	$ 31,500	$ 16,528	$ 14,972	$ 23,625	$ (7,097)	-30%	Same as above
Telephone & Telemetry	$ 10,500	$ 10,605	$ 9,119	$ 1,486	$ 7,956	$ 1,163	15%	Slightly higer cost than budgeted
Unanticipated Contingencies	$ 3,000	$ 3,000	$ -	$ 3,000	$ 2,250	$ (2,250)	-100%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Office Utilities	$ 4,140	$ 4,181	$ 2,913	$ 1,268	$ 3,132	$ (219)	-7%	Invoices may not be fully represented
Fiber Optic Internet	$ 2,040	$ 2,060	$ 2,114	$ (54)	$ 1,548	$ 566	37%	Higher cost than budgeted
Computer Expense	$ 5,150	$ 5,202	$ 6,621	$ (1,419)	$ 3,897	$ 2,724	70%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Office Expense	$ 6,600	$ 6,666	$ 5,866	$ 800	$ 5,004	$ 862	17%	Purchased new office equipment and furniture.
Dues and Subscriptions	$ 3,995	$ 4,395	$ 6,684	$ (2,289)	$ 3,294	$ 3,390	103%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Seminars & Training	$ 5,000	$ 5,050	$ 3,674	$ 1,376	$ 3,789	$ (115)	-3%	Same as above
Telephone	$ 2,340	$ 2,363	$ 2,411	$ (48)	$ 1,773	$ 638	36%	Higher cost than budgeted
Meeting Costs	$ 11,000	$ 11,110	$ 7,392	$ 3,719	$ 8,334	$ (943)	-11%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account.
Bank Fees	$ 2,500	$ 2,525	$ 5,915	$ (3,390)	$ 1,890	$ 4,025	213%	Costs for LOC renewal fee higher than budgeted
Postage	$ 3,720	$ 3,757	$ 3,643	$ 114	$ 2,817	$ 826	29%	Increased mailings during January 2025
Sub-Total	$ 192,210	$ 229,614	$ 148,395	$ 81,220	$ 172,206	$ (23,812)	-14%	Lower than budgeted Outside Services
Legal and CPA Fees								
Professional Fees	$ 111,900	$ 188,125	$ 178,892	$ 9,233	$ 142,340	$ 36,552	26%	Refer to below notes:
Accounting	$ 7,400	$ 11,000	$ 9,700	$ 1,300	$ 8,253	$ 1,447	18%	Higher cost than budgeted.
Adjudication	$ 18,000	$ 18,000	$ 15,494	$ 2,507	$ 13,500	$ 1,994	15%	Budget is applied evenly across the year and some month's amounts can differ greatly but the total year is looked at for budgeting this type of account. Adjudication is a continuing issue to be reviewed.
Employee Handbook	$ 2,500	$ 2,525	$ 110	$ 2,415	$ 1,890	$ (1,780)	-94%	
Election/Annual Meeting	$ 19,000	$ 5,000	$ 4,644	$ 356	$ 5,000	$ (356)	-7%	
General Counsel	$ 65,000	$ 151,600	$ 148,944	$ 2,656	$ 113,697	$ 35,247	31%	Budget is applied evenly. Increased costs relate to the Adhoc committee review of the Mountain Fire incident along with regular company business.

Description	Budget FY2024	Budget FY2025	Actual Aug 2025 FYTD	Remaining FY25 Budget	Budget Aug 2025 FYTD	$ Diff Act to Bud Aug 25 FYTD	% Diff Act to Bud Aug 25 FYTD	Notes to Financial Statements for difference between budget and actual for August 2025 Fiscal Year to Date (FYTD)
Non-Cash Expenses								
Administrative Depreciation	$ 10,704	$ 10,800	$ 8,030	$ 2,770	$ 8,100	$ (70)	-1%	
Operational Depreciation	$ 173,739	$ 181,000	$ 136,604	$ 44,396	$ 135,747	$ 857	1%	
Sub-Total	$ 184,443	$ 191,800	$ 144,635	$ 47,166	$ 143,847	$ 788	1%	Close to budget.
Total Costs	$ 1,477,207	**$ 1,892,274**	**$ 1,535,460**	$ 356,814	**$ 1,309,545**	$ 225,915	17%	Increased actual costs are the result of timing difference in taking Calleguas Water and expenses related to the Mountain Fire. Calleguas Water Purchases ceased mid February which will lower costs during the year.
Deduct Depreciation	**$ 184,443**	$ 191,800	$ 144,635	$ 47,166	$ 143,847	$ 788	1%	
Total Cost Cash Basis	**$ 1,292,764**	**$ 1,700,474**	**$ 1,390,826**	$ 309,648	**$ 1,165,698**	$ 225,128	19%	Cash went positive in June 2025.
								Per the Proforma Budget Analysis projections
Capital Improvement Projects								Water sales revenues may come in $15K under budget depending on fall weather outlook.
General Capital Projects	**$ 265,557**	$ 600,000	$ 135,879	$ 464,121	$ 450,000	$(314,121)	-70%	
Grand Total Costs	**$ 1,558,321**	**$ 2,300,474**	**$ 1,526,705**	$ 773,769	**$ 1,615,698**	$ (88,993)	-6%	
Cash Basis:								
Excess (Loss) Revenues over Expenses	$ (0)	$ (78,151)	$ (31,397)	$ (46,753)	$ (109,638)	$ 78,240	-71%	The proforma projection continues to indicate we are staying on track for the Fiscal Year and the finances appear to be staying healthy.

DRAFT

Date	Water Production MG	Water Sales MG	Budgeted Sales MG	% of Water Sold	% of Budgeted Sales
Dec	19.650	**17.698**	11.538	90.1%	53%
Jan	19.144	**17.503**	6.808	91.4%	157%
Feb	9.618	**9.486**	11.679	98.6%	-19%
Mar	12.898	**11.347**	6.241	88.0%	82%
Apr	17.813	**17.048**	16.092	95.7%	6%
May	21.038	**19.394**	20.596	92.2%	-6%
Jun	25.291	**23.336**	22.853	92.3%	2%
Jul	26.267	**24.884**	30.845	94.7%	-19%
Aug	27.556	**25.960**	27.217	94.2%	-5%
Sept	0.000	**0.000**	26.954	#DIV/0!	-100%
Oct	**0.000**	**0.000**	28.913	#DIV/0!	-100%
Nov	**0.000**	**0.000**	23.247	#DIV/0!	-100%
Totals	**179.275**	**166.656**	**232.983**	**93.0%**	**-28.47%**