


5005 EL CAMINO REAL • P.O. BOX 6075 • ATASCADERO, CA 93423 • (805) 466-2428

Atascadero Mutual Water Company

ESTABLISHED 1913

MEMORANDUM

DATE: July 2, 2025
TO: Board Members
FROM: John Neil, General Manager 
SUBJECT: July 2025 Board Meeting

Due to a lack of new business, the July 2025 Board meeting has been cancelled. The next regularly scheduled Board meeting is August 13, 2025.

Attached are the minutes of the last meeting along with the finance, operations, and General Manager reports to keep you updated until the next meeting.

Please give me a call if you have any questions, concerns, or comments.

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS
ATASCADERO MUTUAL WATER COMPANY

June 11, 2025

The meeting convened at the office of Atascadero Mutual Water Company, 5005 El Camino Real, Atascadero, at 4:30 p.m., Vice President Frank Platz presiding. Others present were Directors Leroy Davis, Robert Jones, General Manager John Neil, and Assistant Secretary Lorraine Halderman. Brien Vierra attended remotely. President Jackie Lerno and Secretary Cheryl Powers were absent.

PUBLIC COMMENT:

There was no public comment.

APPROVAL OF MINUTES:

A motion was made by Robert Jones to approve the Regular meeting minutes of May 21, 2025; the motion was seconded by Leroy Davis and carried 4 to 0. A motion was made by Robert Jones to approve the Annual meeting minutes of May 21, 2025. The motion was seconded by Leroy Davis and carried 4 to 0.

The following reports were reviewed:

OPERATIONS REPORT:

The Chief Operator reported that the water in Atascadero Creek had backed off at Well 1B allowing it to be placed back online. Well levels are slightly down, as expected for this time of the year. The Chief Operator also reported that there was an electrical surge in the well field and three actuators were burned up, needing to be replaced. There was no down time caused by the surge as staff was able to operate manually. Frank Platz inquired about the need for surge protectors and the Chief Operator agreed to check with an electrician about installing them on the electrical panels.

FINANCIAL REPORT:

The pre-audit financial reports for fiscal year ending April 2025 were available for review. The General Manager reported that water sales revenue is higher than expected and expenses less than budgeted.

CONSERVATION REPORT:

The Conservation Manager reported on the outreach and rebate program activity, including the CLCA Fire Safe Landscapes.

The Manager's Report was available for review as follows:

RAINFALL:

Total rainfall for the period July 1 through May 31 was 12.04" at the rain gage at 6575 Sycamore Rd.; the long-term average through the end of May is 17.52", about 5" below average.

WELL LEVELS:

The static water level (SWL) at the northerly end of the main well field, was 26.3 feet below ground surface (BGS) on May 31, down from 17.1 feet BGS on April 28.

NACIMIENTO WATER PROJECT:

The Lake was at 59.3% capacity with 224,275 acre-feet (af) of storage on May 31, down from 63.9% capacity with 241,490 af of storage on May 9. Current releases from the Lake are 398 cubic feet per second (621 af per day). Staff does not anticipate taking NWP water deliveries this year.

PFAS TREATMENT:

Staff expects the 60% design for the project to be complete by month's end. Staff will use the site plan from the 60% submittal to initiate the building permit process with the city and is still awaiting updated cost estimate based on the 60% design.

NEXT MEETING DATES AND TIMES:

The next Regular meeting is scheduled for July 9, 2025, at 4:30 p.m.

NEW BUSINESS:**APPOINTMENT OF OFFICERS:**

A motion was made by Robert Jones and seconded by Leroy Davis to approve the appointment of corporate officers as shown below effective at the close of the June 9, 2025, meeting, with their terms ending June 2026. The motion carried 4 to 0. The newly appointed officers will be seated at the regular July 2025 Board meeting:

- President, Frank Platz
- Vice President, Brien Vierra
- Treasurer, Frank Platz
- Secretary & Assistant Treasurer, Cheryl Powers
- Assistant Secretary, Lorraine Halderman

VACANT PAREL WATER SERVICE, 8260 SAN MARCOS RD

The General Manager reported that staff had received an email for the shareholder of the property at 8260 San Marcos Rd. requesting that AMWC waive the requirement for a building permit and accept payment of connection fees for the vacant property. The shareholder plans to live in a fifth-wheel trailer on the property while he designs, permits, and constructs a residence on the property.

Brien Vierra brought up the issue that it may be against the City's requirements for the shareholder to occupy the property in an RV without proper permitting from the City. The Board noted that the form of the water service agreement presented did not allow water to be used for domestic purposes and that the agreement should require the shareholder to acknowledge that the City may not allow occupying the property in an RV. A motion to table the item until next month was made by Brien Vierra and seconded by Robert Jones so that staff can modify the water service agreement. The motion carried 4 to 0.

The meeting was adjourned at approximately 4:52 p.m.

Lorraine Halderman, Assistant Secretary

APPROVED:

The undersigned directors of the Company approve the foregoing minutes of directors and acknowledge notice of the meeting or, if notice was not properly given, waive notice of the meeting.

Jackie M. Lerno, President

Leroy R. Davis, Director

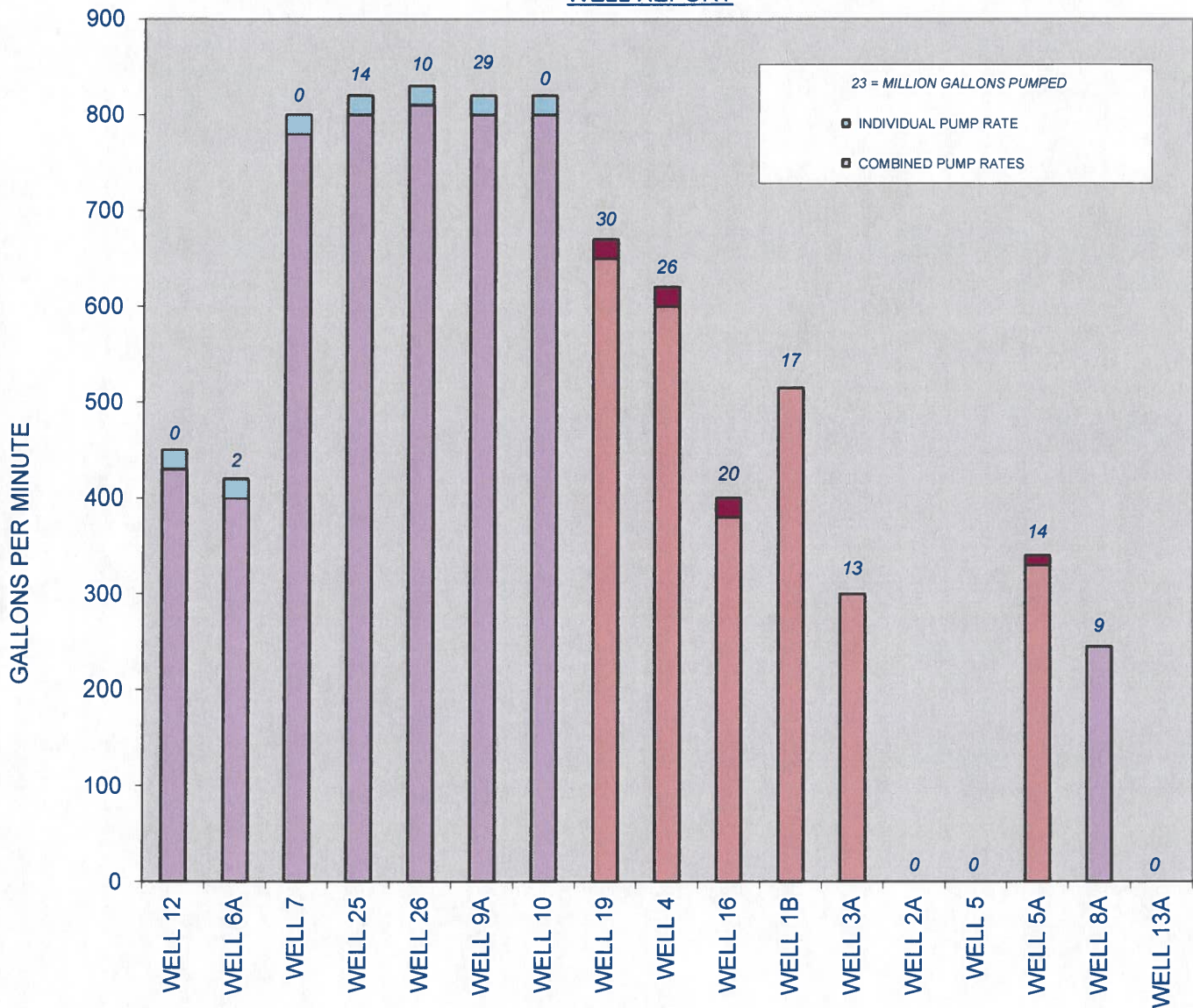
D. Frank Platz, Vice President

Robert M. Jones, Director

Brien C. Vierra, Director

06/30/25

WELL REPORT



TOTAL PRODUCTION CAPABILITY 11.290 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD
DEEP WELL FIELD

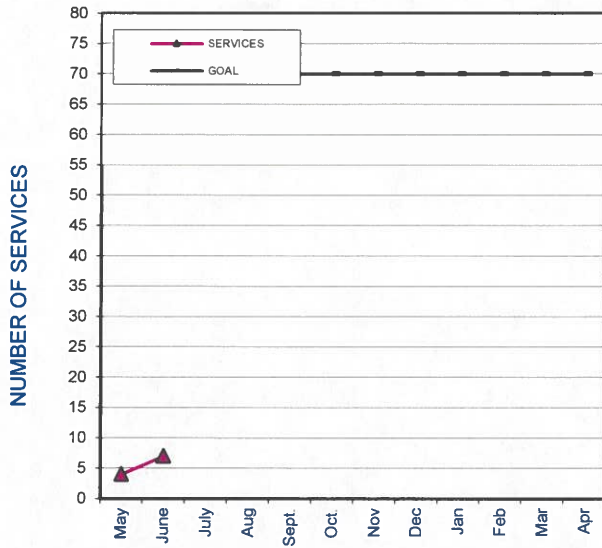
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

INDIVIDUAL WELL PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT THE WELL HAS BEEN PUMPING AT ITS OPTIMUM RATE FOR THE PAST 30 DAYS BUT ADJOINING WELLS ARE NOT BEING PUMPED.

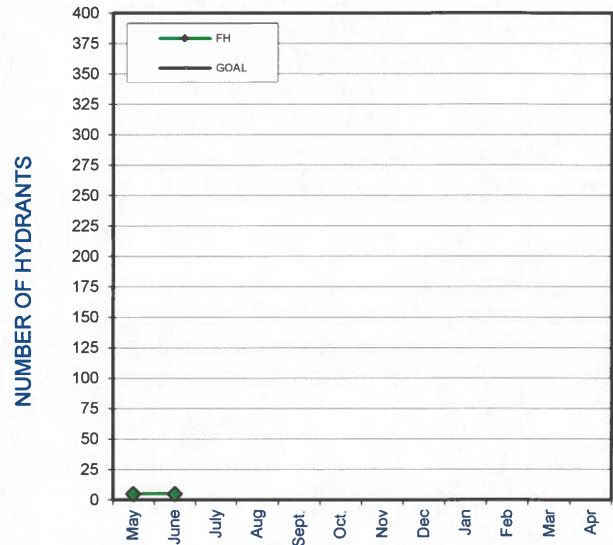
OPERATIONS STATUS

FYE 04/30/26

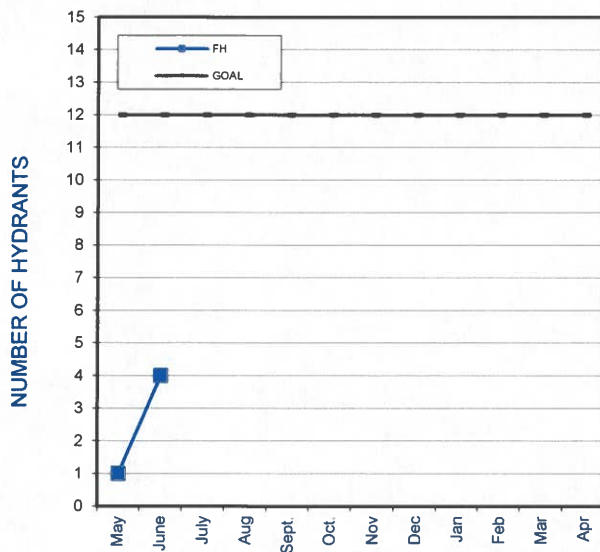
SERVICES INSTALLED



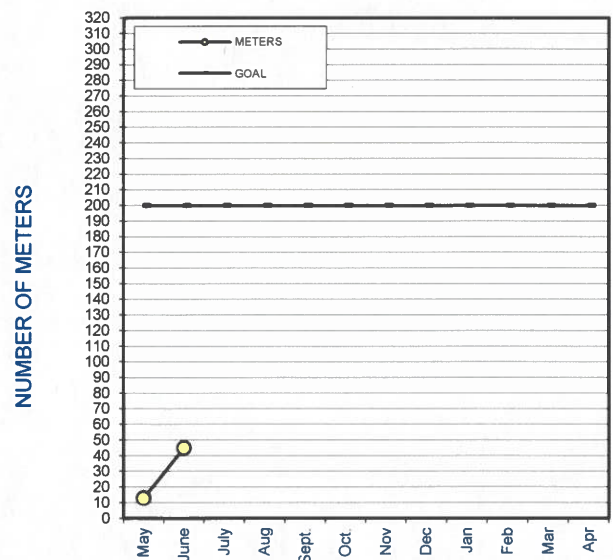
FIRE HYDRANTS MAINTAINED



FIRE HYDRANT UPGRADES



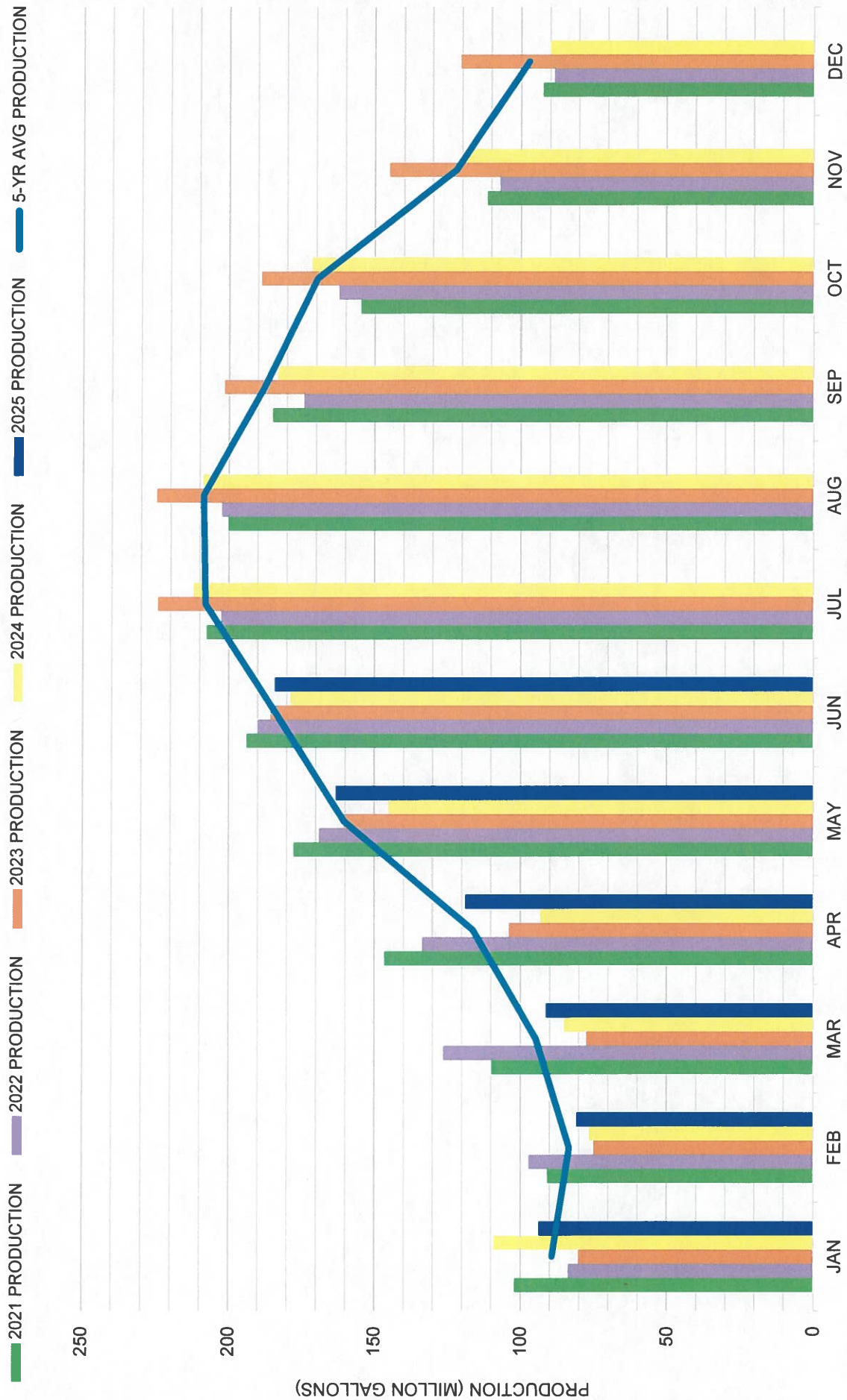
METER REPLACEMENT



NOTE: Goals are for FYE 04/30/26 budget.

OTHER NOTES:

ATASCADERO MUTUAL WATER COMPANY ACTUAL PRODUCTION VS. 5-YR AVERAGE



ATASCADERO MUTUAL WATER COMPANY **FINANCIAL INFORMATION AS OF 5/31/2025**

CURRENT VALUE

ACCT. BALANCE SHEET

CASH IN BANK (CHECKING)	11101	\$	450,620.52	\$	450,620.52
CASH IN BANK (SAVINGS)	11110	\$	507.41	\$	507.41
TOTAL CASH IN BANK		\$	451,127.93	\$	451,127.93

PETTY CASH FUND	11105	\$	600.00	\$	600.00
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E. JONES - CERTIFICATES OF DEPOSIT		\$	-	\$	-
E. JONES - CASH & MONEY MARKET		\$	557.65	\$	557.65
FUNDS IN TRANSIT					

WATER RESOURCE DEVELOPMENT ACCOUNT	11115	\$	557.65	\$	557.65
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E. JONES - CERTIFICATES OF DEPOSIT		\$	5,012,152.12	\$	4,997,611.76
E. JONES - CASH & MONEY MARKET		\$	631,734.46	\$	631,734.46
FUNDS IN TRANSIT					

INVESTMENT ACCOUNT	11120	\$	5,643,886.58	\$	5,629,346.22
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TOTAL CASH AND INVESTMENTS		\$	6,096,172.16	\$	6,081,631.80
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WATER	12101	\$	1,145,077.88
MISCELLANEOUS	12125	\$	7,537.82
TOTAL ACCOUNTS RECEIVABLE		\$	1,152,615.70

SAMPLE OF CURRENT CD AND SECURITIES RATES:

TERM	Edward Jones 6/13/2025	Current Month 4.325% (5/8/25) 4.090% (5/8/25)	Last Month 4.225% (4/24/25) 4.050% (4/24/25)
13-WK T BILL			
26-WK T BILL			
3-MO CD	4.40%		
6-MO CD	4.35%		
1-YR CD	4.30%		
2-YR CD	4.20%		

AMOUNTS MATURING BY QUARTER (Investment & Water Resources Development (Capital) Accounts)

	Cash/MM/Mutual Funds	2nd/2025	3rd/2025	4th/2025	1st/2026	2nd/2026+	3rd/2026+	TOTAL
WRD								
INVESTMENT	\$1K	\$0K	\$0K	\$0K	\$0K	\$0K	\$0K	\$1K
	\$632K	\$2,599K	\$496K	\$0K	\$478K	\$1,439K	\$0K	\$5,644K
TOTAL	\$633K	\$2,599K	\$496K	\$0K	\$478K	\$1,439K	\$0K	\$5,645K

Atascadero Mutual Water Co

Consolidating accounts can simplify your life

By consolidating all your accounts, even those outside Edward Jones, you and your financial advisor can have a more streamlined view of your financial picture. This can make it easier to see your progress toward your goals - not to mention reduce your number of statements and tax forms. Ask your financial advisor about account consolidation today.

Corporate - Select

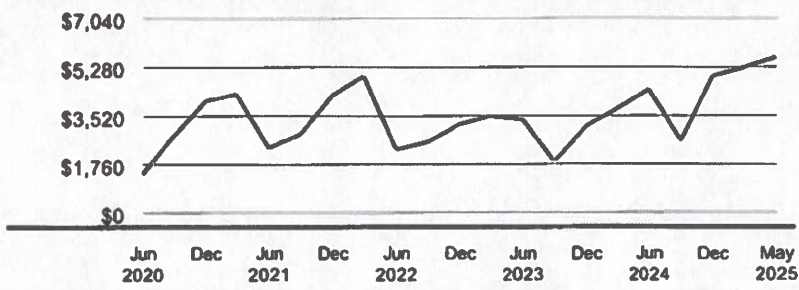
Portfolio Objective - Account: Preservation of Principal

Account Value

\$5,629,346.22

1 Month Ago	\$5,546,125.96
1 Year Ago	\$4,349,970.31
3 Years Ago	\$5,208,321.90
5 Years Ago	\$3,704,605.16

Value of Your Account (in 000s)



Value Summary

	This Period	This Year
Beginning Value	\$5,546,125.96	\$4,957,377.93
Assets Added to Account	332,892.82	891,086.30
Assets Withdrawn from Account	-300,000.00	-300,000.00
Fees and Charges	0.00	0.00
Change in Value	50,327.44	80,881.99
Ending Value	\$5,629,346.22	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide.

Rate of Return

Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.51%	1.46%	3.93%	3.52%	1.95%

Rate of Return (continued)

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of May 30, 2025)

	Value as of 05/30	Value as of 04/26	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	631,734.46	963,641.21	-331,906.75	11.22%
Certificates of deposit	4,997,611.76	4,582,484.75	415,127.01	88.78
Total at Edward Jones	\$5,629,346.22	\$5,546,125.96	\$83,220.26	100%
Account Value	\$5,629,346.22	\$5,546,125.96	\$83,220.26	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$64,352.55		\$64,352.55	\$98,897.79		\$98,897.79
Total	\$64,352.55		\$64,352.55	\$98,897.79		\$98,897.79

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Asset Details (as of May 30, 2025)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	\$963,641.21	\$1,628,116.06	-\$1,960,022.81	\$631,734.46
Program Bank Detail		Amount on Deposit		
Capital One Na (Discover)		246,814.03		
State Street Bank and Trust Co		246,783.31		
Bokf National Association		137,616.11		
Truist Bank		182.34		
Wells Fargo Bank NA		137.45		
Old National Bank (Bremer)		99.16		
Stifel Bank and Trust		50.20		
Cibc Bank USA		41.57		
Keybank (Frmly First Niagara)		9.99		
Bk of New York Mellon		0.30		

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 3.75% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is \$250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of \$5 million (\$10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Important Information: List of Insured Bank Deposit Program Banks Has Been Modified

Bank(s) added to the program:

Capital One Na (Discover), on or after 05/19/2025

Bank(s) removed from the program:

Discover Bank, on or after 05/30/2025

The FDIC has deposit insurance coverage limits per bank for each insurable capacity (e.g., individual, joint). You are responsible for monitoring your FDIC insurance limit. Your FDIC insurance limit is determined by adding the value of the deposits you hold at banks in the program with the value of deposits you hold at the same banks outside of the program. You can designate a bank ineligible to receive your deposits by contacting your financial advisor. See www.edwardjones.com/bankdeposit or contact your financial advisor for a current program bank list.

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
BankUnited Natl Assn Miami Lakes FL DTD 05/08/2025 F/C 06/09/2025 FDIC Insured to Legal Limits Interest Rate: 4.25% CUSIP: 066519ZJ1 Estimated Yield: 4.25%	6/9/2025	249,000.00	248,992.53	0.26%
Bmw Bk North Amer Salt Lake City Utah DTD 05/09/2025 F/C 06/09/2025 FDIC Insured to Legal Limits Interest Rate: 4.15% CUSIP: 05612LET5 Estimated Yield: 4.15%	6/9/2025	249,000.00	248,985.06	0.24%
Zions Bancorporation Natl Assn DTD 12/11/2024 F/C 06/11/2025 FDIC Insured to Legal Limits Interest Rate: 4.3% CUSIP: 98970LMT7 Estimated Yield: 4.30%	6/11/2025	244,000.00	243,987.80	2.01%
Bmo Bk Natl Assn Chicago Ill DTD 12/12/2024 F/C 06/12/2025 FDIC Insured to Legal Limits Interest Rate: 4.3% CUSIP: 05610LQY3 Estimated Yield: 4.30%	6/12/2025	244,000.00	243,987.80	2.00%
State Bk India DTD 06/14/2024 F/C 06/13/2025 FDIC Insured to Legal Limits Interest Rate: 5.35% CUSIP: 8562855U1 Estimated Yield: 5.34%	6/13/2025	124,000.00	124,037.20	0.28%
Bank of China New York City Brh DTD 03/12/2025 F/C 06/16/2025 FDIC Insured to Legal Limits Interest Rate: 4.35% CUSIP: 06428F4R5 Estimated Yield: 4.35%	6/16/2025	145,000.00	144,997.10	0.23%
Mizrahi Tefahot Bk Ltd Los Angeles Calif DTD 03/10/2025 F/C 06/16/2025 FDIC Insured to Legal Limits Interest Rate: 4.35% CUSIP: 60685BTN1 Estimated Yield: 4.35%	6/16/2025	247,000.00	246,995.06	0.28%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Bank Baroda New York Brh DTD 05/19/2025 F/C 06/18/2025 FDIC Insured to Legal Limits Interest Rate: 4.25% CUSIP: 06063HVB6 Estimated Yield: 4.25%	6/18/2025	249,000.00	248,990.04	0.14%
Bangor Svgs Bk ME DTD 05/19/2025 F/C 06/20/2025 FDIC Insured to Legal Limits Interest Rate: 4.25% CUSIP: 060243LQ3 Estimated Yield: 4.25%	6/20/2025	249,000.00	248,987.55	0.13%
Mizuho Bk USA Instl Ctf Dep Program Book Entry DTD 05/21/2025 F/C 06/23/2025 FDIC Insured to Legal Limits Interest Rate: 4.15% CUSIP: 60700PTC5 Estimated Yield: 4.15%	6/23/2025	249,000.00	248,962.65	0.10%
Sunflower Bk N A Denver Colo DTD 09/26/2024 F/C 06/26/2025 FDIC Insured to Legal Limits Interest Rate: 4.5% CUSIP: 867352BJ4 Estimated Yield: 4.50%	6/26/2025	241,000.00	241,000.00	3.05%
Bank of China New York City Brh DTD 03/31/2025 F/C 06/30/2025 FDIC Insured to Legal Limits Interest Rate: 4.3% CUSIP: 06428F4X2 Estimated Yield: 4.30%	6/30/2025	100,000.00	99,991.00	0.36%
Truxton Tr Co Nashville Tenn DTD 05/09/2025 F/C 07/09/2025 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 89846HEF6 Estimated Yield: 4.20%	7/9/2025	248,000.00	247,947.92	0.23%
Southstate Bk Natl Assn Winter Haven FL DTD 05/15/2025 F/C 07/15/2025 FDIC Insured to Legal Limits Interest Rate: 4.25% CUSIP: 84476JBV8 Estimated Yield: 4.25%	7/15/2025	248,000.00	247,955.36	0.17%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Huntington Natl Bk Columbus Ohio DTD 02/12/2025 F/C 02/12/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 446438SP9 Estimated Yield: 4.20%	2/12/2026	239,000.00	238,672.57	1.11%
Bank New York Mellon Brokered Instl Ctf Dep Prog DTD 03/26/2025 F/C 03/26/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 06405VHV4 Estimated Yield: 4.20%	3/26/2026	239,000.00	238,679.74	0.63%
U S Bk Natl Assn Instl Ctf Dep DTD 04/15/2025 F/C 04/15/2026 FDIC Insured to Legal Limits Callable 10/15/2025 @ 100.00 Interest Rate: 4.0% CUSIP: 90355UML6 Estimated Yield: 4.01%	4/15/2026	240,000.00	239,215.20	0.18%
Bank India New York Brh DTD 04/24/2025 F/C 04/22/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 06279MFB3 Estimated Yield: 3.86%	4/22/2026	240,000.00	238,980.00	-0.03%
Associated Bk Natl Assn Green Bay Wis DTD 04/23/2025 F/C 04/23/2026 FDIC Insured to Legal Limits Interest Rate: 3.85% CUSIP: 045491VP9 Estimated Yield: 3.86%	4/23/2026	240,000.00	238,977.60	-0.03%
Citizens Progressive Bk Winnsboro La DTD 04/25/2025 FDIC Insured to Legal Limits Interest Rate: 3.9% CUSIP: 176544AL8 Estimated Yield: 3.91%	4/24/2026	240,000.00	239,080.80	—
Fifth Third Bk Cincinnati Ohio DTD 04/29/2025 F/C 04/29/2026 FDIC Insured to Legal Limits Interest Rate: 3.95% CUSIP: 316777ZK0 Estimated Yield: 3.96%	4/29/2026	240,000.00	239,184.00	0.01%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value ^A	Rate of Return [*]
JPMorgan Chase Bk N A Instl Ctf Dep Program 3/A2 Book DTD 04/01/2025 F/C 04/01/2026 FDIC Insured to Legal Limits Interest Rate: 4.4% CUSIP: 46657VX96 Estimated Yield: 4.39%	5/1/2026	239,000.00	239,004.78	0.73%

^AThe values shown for CDs represent estimated values if sold prior to maturity. Actual prices may be higher or lower. Generally, if held until maturity, the maturity value plus any accrued interest due will be credited to your account.

Estimated Yield

The Estimated Yield (EY) in the preceding section compares the anticipated earnings on your investments in the coming year to the current price of the investments. It is based on past interest and dividend payments made by the securities held in your account. Changes in the price of a security over time or in the amount of the investment held in your account will cause the EY to vary. The EY is only an estimate and cannot be guaranteed by Edward Jones or the issuers of the securities. Your actual yield may be higher or lower than the estimated amounts. Estimates for any securities that have a return of principal or capital gain may be overstated. Income cannot be estimated for any securities that do not have an annual payment amount or frequency available at the time of estimation. Yield to Maturity is typically reported for Zero Coupon Bonds as these securities do not have an annual payment.

Total Account Value	\$5,629,346.22
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^{*}Your Rate of Return for each individual asset above is as of May 30, 2025. Returns greater than 12 months are annualized.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Realized Gain/Loss

	This Year
Short Term (assets held 1 year or less)	\$0.00
Long Term (held over 1 year)	0.00
Total	\$0.00

Summary totals may not include proceeds from uncosted securities or certain corporate actions.

Detail of Realized Gain/Loss from Sale of Securities

	Purchase Date	Sale Date	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Bank Baroda New York Brh	01/15/2025	04/29	247,000	\$247,000.00	\$247,000.00	0.00
Goldman Sachs Bk USA New York	04/23/2024	04/30	237,000	237,000.00	237,000.00	0.00
Park St Bk Duluth Minn	10/31/2024	05/06	244,000	244,000.00	244,000.00	0.00
Capital Bk N A Rockville MD	10/31/2024	05/06	244,000	244,000.00	244,000.00	0.00
Barclays Bk Del Retail Ctf Dep	07/31/2024	05/07	240,000	240,000.00	240,000.00	0.00
Old Natl Bk Evansville Ind	07/31/2024	05/07	240,000	240,000.00	240,000.00	0.00
Bank Amer Na Charlotte NC	10/31/2024	05/07	244,000	244,000.00	244,000.00	0.00
Horizon Bk Natl Assn Mich City	10/31/2024	05/08	244,000	244,000.00	244,000.00	0.00
Charles Schwab Bk Ssb Westlake	05/21/2024	05/15	237,000	237,000.00	237,000.00	0.00

Cost basis is the amount of your investment for tax purposes and is used to calculate gain or loss upon sale or other disposition of a security. It is not a measure of performance. The cost basis amounts on your statement should not be relied upon for tax preparation purposes. Cost basis information may be from outside sources and has not been verified for accuracy. Refer to your official tax documents for information about reporting cost basis. Consult a qualified tax advisor or an attorney regarding your situation. If you believe the cost basis information is inaccurate, contact Client Relations.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			\$963,641.21
	Additions	Subtractions	
Income	\$64,352.55		
Other Income	2,177,000.00		
Other Additions	332,892.82		
Total Additions			\$2,574,245.37
Withdrawals to Purchase Securities		-\$2,606,152.12	
Other Withdrawals and Transfers Out		-300,000.00	
Total Subtractions			-\$2,906,152.12
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$631,734.46

Detail of Activity by Category

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Bank Baroda New York Brh Due 04/29/2025 4.200 %	4/29	InsBankDep	247,000	0.010356	\$2,557.97
Insured Bank Deposit Interest	4/30	InsBankDep	1,184.79		1,184.79
Goldman Sachs Bk USA New York Due 04/30/2025 5.100 %	4/30	InsBankDep	237,000	0.05086	12,053.88
Park St Bk Duluth Minn Due 05/06/2025 4.350 %	5/06	InsBankDep	244,000	0.021571	5,263.38

Detail of Activity by Category (continued)

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Capital Bk N A Rockville MD Due 05/06/2025 4.350 %	5/06	InsBankDep	244,000	0.021571	5,263.38
Barclays Bk Del Retail Ctf Dep Due 05/07/2025 4.900 %	5/07	InsBankDep	240,000	0.036649	8,795.83
Old Natl Bk Evansville Ind Due 05/07/2025 4.900 %	5/07	InsBankDep	240,000	0.036783	8,828.05
Bank Amer Na Charlotte NC Due 05/07/2025 4.350 %	5/07	InsBankDep	244,000	0.021571	5,263.38
Horizon Bk Natl Assn Mich City Due 05/08/2025 4.350 %	5/08	InsBankDep	244,000	0.003575	872.38
Charles Schwab Bk Ssb Westlake Due 05/15/2025 5.250 %	5/15	InsBankDep	237,000	0.051349	12,169.79
Citizens Progressive Bk Due 04/24/2026 3.900 %	5/27	InsBankDep	240,000	0.003205	769.31
Insured Bank Deposit Interest	5/30	InsBankDep	1,330.41		1,330.41
Additions - Other Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Redemptions					
Bank Baroda New York Brh 4.200 Due 04/29/25 Matured Security	4/29	InsBankDep	-247,000		247,000.00
Goldman Sachs Bk USA New York 5.100 Due 04/30/25 Matured Security	4/30	InsBankDep	-237,000		237,000.00
Park St Bk Duluth Minn 4.350 Due 05/06/25 Matured Security	5/06	InsBankDep	-244,000		244,000.00
Capital Bk N A Rockville MD 4.350 Due 05/06/25 Matured Security	5/06	InsBankDep	-244,000		244,000.00
Barclays Bk Del Retail Ctf Dep 4.900 Due 05/07/25 Matured Security	5/07	InsBankDep	-240,000		240,000.00
Old Natl Bk Evansville Ind 4.900 Due 05/07/25 Matured Security	5/07	InsBankDep	-240,000		240,000.00
Bank Amer Na Charlotte NC 4.350 Due 05/07/25 Matured Security	5/07	InsBankDep	-244,000		244,000.00
Horizon Bk Natl Assn Mich City 4.350 Due 05/08/25 Matured Security	5/08	InsBankDep	-244,000		244,000.00
Charles Schwab Bk Ssb Westlake 5.250 Due 05/15/25 Matured Security	5/15	InsBankDep	-237,000		237,000.00
Additions - Other Additions	Date	Where Invested	Quantity	Amount per share/rate	Amount
Transfer from [REDACTED]	4/28	InsBankDep			102,734.49
Transfer from [REDACTED]	5/28	InsBankDep			230,158.33

Detail of Activity by Category (continued)

Subtractions - Withdrawals to Purchase Securities	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Buys					
Fifth Third Bk Cincinnati Due 04/29/2026 03.950% Yield 3.950 % to Maturity	4/29	Cash	240,000	100	-240,000.00
Bank of China New York City Accrued Interest = 435.89 Due 06/30/2025 04.300%	5/07	InsBankDep	100,000	99.91676	-100,352.65
BankUnited Natl Assn Miami Due 06/09/2025 04.250% Yield 4.250 % to Maturity	5/08	InsBankDep	249,000	100	-249,000.00
Mizrahi Tefahot Bk Ltd Los Accrued Interest = 1,766.22 Due 06/16/2025 04.350%	5/09	InsBankDep	247,000	99.974617	-248,703.53
Truxton Tr Co Nashville Tenn Due 07/09/2025 04.200% Yield 4.200 % to Maturity	5/09	InsBankDep	248,000	100	-248,000.00
Bmw Bk North Amer Salt Lake Due 06/09/2025 04.150% Yield 4.150 % to Maturity	5/09	InsBankDep	249,000	100	-249,000.00
State Bk India Accrued Interest = 6,034.21 Due 06/13/2025 05.350%	5/12	InsBankDep	124,000	100.019355	-130,058.21
Bank of China New York City Accrued Interest = 1,054.13 Due 06/16/2025 04.350%	5/12	InsBankDep	145,000	99.988688	-146,037.73
Southstate Bk Natl Assn Winter Due 07/15/2025 04.250% Yield 4.250 % to Maturity	5/15	InsBankDep	248,000	100	-248,000.00
Bangor Svgs Bk ME Due 06/20/2025 04.250% Yield 4.250 % to Maturity	5/19	InsBankDep	249,000	100	-249,000.00
Bank Baroda New York Brh Due 06/18/2025 04.250% Yield 4.250 % to Maturity	5/19	InsBankDep	249,000	100	-249,000.00
Mizuho Bk USA Instl Clf Dep Due 06/23/2025 04.150% Yield 4.150 % to Maturity	5/21	InsBankDep	249,000	100	-249,000.00
Subtractions - Other Withdrawals and Transfers Out	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Direct Payment to Pacific Premier Bank	5/15	InsBankDep			-300,000.00

Insured Bank Deposit Detail by Date

Beginning Balance on Apr 26					\$963,641.21
Date	Transaction	Description	Deposits	Withdrawals	Balance
4/29	Withdrawal			-137,265.51	\$826,375.70
4/30	Deposit		249,557.97		\$1,075,933.67
4/30	Income	Insured Bank Deposit Interest	1,184.79		\$1,077,118.46
5/01	Deposit		249,053.88		\$1,326,172.34
5/07	Deposit		398,174.11		\$1,724,346.45
5/08	Deposit		497,887.26		\$2,222,233.71
5/09	Withdrawal			-500,831.15	\$1,721,402.56
5/12	Withdrawal			-276,095.94	\$1,445,306.62

Insured Bank Deposit Detail by Date (continued)

Date	Transaction	Description	Deposits	Withdrawals	Balance
5/15	Withdrawal			-50,830.21	\$1,394,476.41
5/15	Withdrawal			-248,000.00	\$1,146,476.41
5/19	Withdrawal			-498,000.00	\$648,476.41
5/21	Withdrawal			-249,000.00	\$399,476.41
5/28	Deposit		769.31		\$400,245.72
5/29	Deposit		230,158.33		\$630,404.05
5/30	Income	Insured Bank Deposit Interest	1,330.41		\$631,734.46

Total **\$1,628,116.06** **-\$1,980,022.81**

Ending Balance on May 30 **\$631,734.46**

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Erich S. Erdmier, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Apr 26 - May 30, 2025

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ATASCADERO MUTUAL WATER CO
ATTN WATER RESOURCE DEVELOPMNT
P O BOX 6075
ATASCADERO CA 93423-6075

Portfolio Summary

Total Portfolio Value

\$5,629,903.87

1 Month Ago	\$5,649,260.13
1 Year Ago	\$4,350,197.12
3 Years Ago	\$5,320,567.84
5 Years Ago	\$4,337,895.81

2025 Purpose, Inclusion and Citizenship Report "Serving Deeply"

At Edward Jones, we're fueled by our purpose: to partner for positive impact to improve the lives of our clients and colleagues, and together, better our communities and society. Learn how we're investing in tools, resources and capabilities that enable us to make a greater impact by downloading our 2025 Purpose, Inclusion and Citizenship Report, "Serving Deeply," at edwardjones.com/servingdeeply.

Already saving in a 529 plan?

Consider adding money over the summer months - either as a one-time contribution or by increasing automatic monthly contributions. Remember, in addition to the account owner, anyone can contribute to a 529 account. This includes grandparents, family friends, parents, and others, regardless of their income. To learn more about the benefits of a 529 plan, contact your financial advisor.

Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co		\$226.81	\$557.65
Corporate Account Select	Atascadero Mutual Water Co		\$4,349,970.31	\$5,629,346.22
Total Accounts			\$4,350,197.12	\$5,629,903.87

Although account information is provided on this page, it does not guarantee an actual statement was produced. Refer to your account statement for the exact registration and more specific details regarding each account.

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Erich S. Erdmier, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Apr 26 - May 30, 2025

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Overview of Other Products and Services

Loans and Credit	Account Number	Balance	Approved Credit	Available Credit	Interest Rate
Amount of money you can borrow for Atascadero Mutual Water Co		\$0.00	\$2,937,594*	\$2,937,594	6.50%

* Your approved credit is not a commitment to loan funds. It is based on the value of your investment account which could change daily. The amount you may be eligible to borrow may differ from your approved credit. Borrowing against securities has its risks and is not appropriate for everyone. If the value of your collateral declines, you may be required to deposit cash or additional securities, or the securities in your account may be sold to meet the margin call. A minimum account value is required if you have loan features on your account. Your interest will begin to accrue from the date of the loan and be charged to the account. Your interest rate will vary depending on the assets under care of your Edward Jones Pricing Group. For more information on how your interest rate is calculated, contact your financial advisor or please visit: www.edwardjones.com/disclosures/marginloans

Atascadero Mutual Water Co

Think long term

Whether it's the economy, government policy or market fluctuations, there will always be headlines that can distract you from your investment strategy. A short-term market decline is normal and usually doesn't change your long-term goals. Your financial advisor can help you measure your portfolio's performance as you progress toward your goals rather than in day-to-day fluctuations.

Corporate - Select

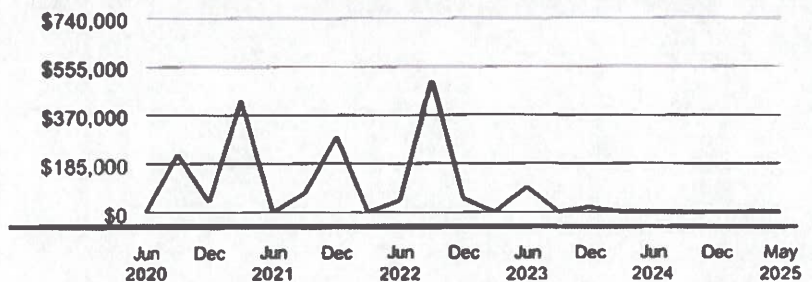
Portfolio Objective - Account: Preservation of Principal

Account Value

\$557.65

1 Month Ago	\$103,134.17
1 Year Ago	\$226.81
3 Years Ago	\$112,245.94
5 Years Ago	\$633,290.65

Value of Your Account



Value Summary

	This Period	This Year
Beginning Value	\$103,134.17	\$322.05
Assets Added to Account	230,158.33	641,086.30
Assets Withdrawn from Account	-332,892.82	-641,086.30
Fees and Charges	0.00	0.00
Change In Value	157.97	235.60
Ending Value	\$557.65	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide.

Rate of Return

Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.19%	0.45%	1.23%	0.94%	0.31%

Rate of Return (continued)

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of May 30, 2025)

	Value as of 05/30	Value as of 04/26	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	557.65	103,134.17	-102,576.52	100.0%
Total at Edward Jones	\$557.65	\$103,134.17	-\$102,576.52	100%
Account Value	\$557.65	\$103,134.17	-\$102,576.52	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$157.97		\$157.97	\$235.60		\$235.60
Total	\$157.97		\$157.97	\$235.60		\$235.60

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Asset Details (as of May 30, 2025)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	\$103,134.17	\$230,316.30	-\$332,892.82	\$557.65

Asset Details (continued)

Program Bank Detail	Amount on Deposit		
Bokf National Association	505.67		
Truist Bank	51.46		
Wells Fargo Bank NA	0.52		

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 3.75% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is \$250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of \$5 million (\$10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Important Information: List of Insured Bank Deposit Program Banks Has Been Modified

Bank(s) added to the program:
Capital One Na (Discover), on or after 05/19/2025

Bank(s) removed from the program:
Discover Bank, on or after 05/30/2025

The FDIC has deposit insurance coverage limits per bank for each insurable capacity (e.g., individual, joint). You are responsible for monitoring your FDIC insurance limit. Your FDIC insurance limit is determined by adding the value of the deposits you hold at banks in the program with the value of deposits you hold at the same banks outside of the program. You can designate a bank ineligible to receive your deposits by contacting your financial advisor. See www.edwardjones.com/bankdeposit or contact your financial advisor for a current program bank list.

Total Account Value **\$557.65**

*Your Rate of Return for each individual asset above is not available.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			\$103,134.17
	Additions	Subtractions	
Deposits and Transfers In	\$230,158.33		
Income	157.97		
Total Additions			\$230,316.30
Other Withdrawals and Transfers Out		-\$332,892.82	
Total Subtractions			-\$332,892.82
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$557.65

Detail of Activity by Category

Additions - Deposits and Transfers In	Date	Where Invested	Quantity	Amount per share/rate	Amount
Business Ck#18805 Atascadero Mutual Water Compan	5/15	InsBankDep			\$230,158.33
Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Insured Bank Deposit Interest	4/30	InsBankDep	72.25		72.25
Insured Bank Deposit Interest	5/30	InsBankDep	85.72		85.72
Subtractions - Other Withdrawals and Transfers Out	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Transfer to [REDACTED]	4/28	InsBankDep			-102,734.49
Transfer to [REDACTED]	5/28	InsBankDep			-230,158.33

Insured Bank Deposit Detail by Date

Beginning Balance on Apr 26					\$103,134.17
Date	Transaction	Description	Deposits	Withdrawals	Balance
4/28	Withdrawal	Insured Bank Deposit Transfer		-102,734.49	\$399.68
4/30	Income	Insured Bank Deposit Interest	72.25		\$471.93
5/19	Deposit		230,158.33		\$230,630.26
5/28	Withdrawal	Insured Bank Deposit Transfer		-230,158.33	\$471.93
5/30	Income	Insured Bank Deposit Interest	85.72		\$557.65
Total			\$230,316.30	-\$332,892.82	
Ending Balance on May 30					\$557.65

Atascadero Mutual Water Company

For the Period Ending May 31, 2025 Pre-Audit

Budget Report

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Operating Revenue							
Water Sales	12,507,000	1,427,034	1,014,310	1,427,034	1,014,310	11,492,690	8%
Service Chgs	112,000	9,333	9,395	9,333	9,395	102,605	8%
Service Income	15,000	1,250	15	1,250	15	14,985	0%
Meter Installation Fees	200,000	16,667	15,066	16,667	15,066	184,934	8%
Connection Fees (WRD)	686,000	57,167	58,800	57,167	58,800	627,200	9%
Nacimiento Surcharge Fees (WRD)	646,000	53,833	53,786	53,833	53,786	592,214	8%
PFAS surcharge	355,000	29,583	30,727	29,583	30,727	324,274	9%
Total	14,521,000	1,594,868	1,182,098	1,594,867	1,182,098	13,338,902	8%
Non-Operating Revenue							
Misc Income	5,000	417	24	417	24	4,976	0%
SGMA Grant Revenue	29,000	2,417	29,215	2,417	29,215	(215)	101%
Rental Income	203,000	16,917	17,198	16,917	17,198	185,802	8%
Interest Income	50,000	4,167	64,353	4,167	64,353	(14,353)	129%
Interest Income (WRD)	-	-	158	-	158	(158)	0%
Gain/Loss on Sales	5,000	417	-	417	-	5,000	0%
Total	292,000	24,333	110,948	24,333	110,948	181,052	38%
Revenue	14,813,000	1,619,201	1,293,045	1,619,201	1,293,045	13,519,955	9%
Plant Operations Expenses							
Employee salaries & wages	1,823,000	151,917	193,113	151,917	193,113	1,629,887	11%
Capitalized wages & benefits	(149,000)	(12,417)	(24,277)	(12,417)	(24,277)	(124,723)	16%
Employee benefits	440,200	36,683	43,855	36,683	43,855	396,345	10%
Accrued Sick Leave Exp	3,000	250	-	250	-	3,000	0.00%
Other employee expense	26,000	2,167	1,581	2,167	1,581	24,419	6%
Utility charges	16,000	1,333	1,097	1,333	1,097	14,903	7%
Repairs and Maintenance	837,000	69,750	43,311	69,750	43,311	793,689	5%
Outside services	57,000	4,750	-	4,750	-	57,000	0%
Other expense	172,600	14,383	13,688	14,383	13,688	158,912	8%
PFAS Treatment	80,000	6,667	1,776	6,667	1,776	78,224	2%
Variable energy, chemicals	1,830,000	152,500	126,681	152,500	126,681	1,703,319	7%
Plant Operations Expenses	5,135,800	427,983	400,826	427,983	400,826	4,734,974	8%

Budget Report
For the Period Ending May 31, 2025 Pre-Audit

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Non-Plant Operations Expenses							
Employee salaries & wages	1,077,000	89,750	121,619	89,750	121,619	955,381	11%
Employee benefits	250,200	20,850	26,011	20,850	26,011	224,189	10%
Accrued Sick Leave Exp	39,000	3,250	1,223	3,250	1,223	37,777	3%
Other employee expense	6,000	500	259	500	259	5,741	4%
Insurance	140,000	11,667	11,849	11,667	11,849	128,151	8%
Utility charges	17,000	1,417	1,207	1,417	1,207	15,793	7%
Property Taxes	85,000	7,083	7,358	7,083	7,358	77,642	9%
Repairs and Maintenance	42,000	3,500	5,133	3,500	5,133	36,867	12%
Outside services	332,000	27,667	39,565	27,667	39,565	292,435	12%
Conservation program & rebates	16,000	1,333	1,739	1,333	1,739	14,261	11%
Other expense	204,000	17,000	16,897	17,000	16,897	187,103	8%
Other office expense	283,000	23,583	22,878	23,583	22,878	260,122	8%
Non-Plant Operations Expenses	2,491,200	207,600	255,737	207,600	255,737	2,235,463	10%
Non-operating expense							
Income Tax Expense	20,000	1,667	-	1,667	-	20,000	0%
Governing Expense	33,000	2,750	2,500	2,750	2,500	30,500	8%
Nacimiento Water Project	2,608,150	217,346	217,404	217,346	217,404	2,390,746	8%
NWP O&M	917,232	76,436	150,207	76,436	150,207	767,025	16%
NWP Variable Electric	220,000	18,333	-	18,333	-	220,000	0%
Steinbeck Quiet Title Action	7,500	625	8,294	625	8,294	(794)	111%
SGMA Compliance	50,000	4,167	-	4,167	-	50,000	0%
PFAS Loan Interest	525,000	43,750	-	43,750	-	525,000	0%
Non-operating expense	4,380,882	365,074	378,405	365,074	378,405	4,002,477	9%
Depreciation Expense							
	1,430,000	119,167	125,164	119,167	125,164	1,304,836	9%
Revenue Total	14,813,000	1,619,201	1,293,045	1,619,201	1,293,045	13,519,955	9%
Expense Total	13,437,882	1,119,824	1,160,131	1,119,824	1,160,131	12,277,751	9%
Net Income (Loss)	1,375,118	499,378	132,914	499,377	132,914	1,242,204	10%

Atascadero Mutual Water Company

Income Statement

For the Period Ending May 31, 2025 PRE-AUDIT

Description	Current Fiscal YTD	Prior Fiscal YTD
Operating Revenue		
Water Sales	1,014,310	841,033
Service Chgs	9,395	11,146
Service Income	15	350
Meter Installation Fees	15,066	-
Connection Fees (WRD)	58,800	-
NWP Surcharge	53,786	53,693
PFAS surcharge	30,727	25,210
Total	1,182,098	931,431
Non-Operating Revenue		
Misc income	24	3,084
SGMA Grant Revenue	29,215	13,206
Rental income	17,198	17,265
Interest income	64,353	24,928
Interest Income (WRD)	158	222
Total	110,948	58,706
Total Revenue	1,293,045	990,137
Expenses		
Production & Treatment		
Employee salaries & wages	69,238	43,061
Capitalized wages & benefits	(2,661)	(5,324)
Employee benefits	16,510	19,223
Other employee expense	-	325
Utility charges	837	716
Repairs and Maintenance	6,417	24,935
Outside services	-	383
Other expense	8,381	8,619
PFAS Treatment	1,776	4,245
Variable energy, chemicals	126,681	123,399
Total	227,180	219,581
Transmission & Distribution		
Employee salaries & wages	123,875	75,898
Capitalized wages & benefits	(21,616)	(17,812)
Employee benefits	27,344	21,954
Other employee expense	1,581	1,586
Utility charges	261	249
Repairs and Maintenance	36,894	71,707
Other expense	5,307	7,537
Total	173,646	161,119
Total Plant Operations Expenses	400,826	380,700

Atascadero Mutual Water Company

Income Statement

For the Period Ending May 31, 2025 PRE-AUDIT

Description	Current Fiscal YTD	Prior Fiscal YTD
Non-Plant Expense		
Office		
Employee salaries & wages	88,446	55,159
Employee benefits	20,003	16,163
Accrued Sick Leave Exp	1,223	-
Other employee expense	259	115
Insurance	11,849	10,633
Utility charges	1,207	1,285
Property Taxes	7,358	6,698
Repairs and Maintenance	1,754	3,688
Outside services	39,130	36,344
Other expense	8,573	7,462
Other office expense	19,341	18,435
Total	199,145	155,982
Technology		
Employee salaries & wages	27,487	17,252
Employee benefits	5,498	3,996
Repairs and Maintenance	3,379	-
Outside services	434	-
Other expense	5,727	4,877
Other office expense	3,257	2,148
Total	45,782	28,273
Conservation		
Employee salaries & wages	5,685	2,690
Employee benefits	510	201
Conservation program & rebates	1,739	1,204
Other expense	2,597	2,550
Other office expense	280	270
Conservation	10,811	6,915
Total Non-Plant Operations Expenses	255,737	191,170

Atascadero Mutual Water Company

Income Statement

For the Period Ending May 31, 2025 PRE-AUDIT

Description	Current Fiscal YTD	Prior Fiscal YTD
Plant & Non-Plant Depreciation	125,164	120,854
Non-Operating Expense		
Governing Expense	2,500	2,500
Nacimiento Water Project	217,404	218,560
NWP O&M	150,207	67,505
Steinbeck Quiet Title Action	8,294	-
Total	378,405	288,566
Revenue Total	1,293,045	990,137
Expense Total	1,160,131	981,290
Net Income (Loss)	132,914	8,847

Atascadero Mutual Water Company

Balance Sheet

For the Period Ending May 31, 2025 Pre-Audit

Description	Current Fiscal YTD	Prior Fiscal YTD
Assets		
Cash In Checking - PacPremier	450,621	301,344
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	507	507
Water Resource Develop. Fund-	558	227
Money Market Certificates-AMWC	5,643,887	4,350,671
Account Receivable	1,145,078	925,543
Allowance for Uncollectible	(19,822)	(23,646)
Deposit Receivable-AMWC	18,614	10,010
Rent Receivable-AMWC	300	300
Other Receivable	556,525	509,317
Accounts Receivable -Misc AR	7,538	2,477
Inventory - Material-AMWC	735,176	731,960
Prepaid Ins. - Medical	35,755	34,369
Prepaid Ins - Commercial	113,993	106,330
Prepaid - PropertyTaxes-AMWC	7,358	6,698
Prepaid - Misc-Vendor	68,838	60,405
Prepaid NWP Debt Service	217,404	218,560
Prepaid NWP O&M account	150,207	66,745
Total Current Assets	9,133,134	7,302,417
Working Capital	7,021,292	5,178,398
Fixed Assets		
Land -AMWC	3,392,745	3,392,745
Structures & Improvements-AMWC	4,724,063	4,659,861
Well Equipment-AMWC	8,847,086	8,608,759
Booster Pumping Equipment-AMWC	4,388,203	4,327,881
Treatment Plant Equipment-AMWC	106,693	106,693
Transmission & Distribution-	37,621,037	36,499,297
Storage Tanks-AMWC	8,484,708	8,480,479
SCADA System-AMWC	1,605,047	1,519,037
Machinery & Equipment-AMWC	1,716,499	1,683,563
Vehicles-AMWC	1,815,106	1,631,007
Office Equipment-AMWC	2,669,354	2,624,880
Construction In Progress-AMWC	1,744,817	1,615,742
Total Fixed Assets	77,115,358	75,149,944

Atascadero Mutual Water Company

Balance Sheet

For the Period Ending May 31, 2025 Pre-Audit

Description	Current Fiscal YTD	Prior Fiscal YTD
Accumulated Depreciation		
Acc Dep-Structures & Improv	(1,838,080)	(1,743,256)
Acc Dep-Well Equipment-AMWC	(3,620,178)	(3,448,049)
Acc Dep-Booster Pumping Equip-	(2,344,988)	(2,213,311)
Acc Dep-Treatment Plant Equip-	(44,881)	(35,087)
Acc Dep-Transmission & Dist-	(14,254,015)	(13,613,489)
Acc Dep-Storage Tanks-AMWC	(3,155,371)	(3,035,788)
Acc Dep-SCADA System-AMWC	(1,062,238)	(1,018,365)
Acc Dep-Machinery & Equipment-	(1,225,587)	(1,114,303)
Acc Dep-Vehicles-AMWC	(1,001,733)	(895,371)
Acc Dep-Office Equipment-AMWC	(2,507,814)	(2,477,412)
Total Accumulated Depreciation	(31,054,885)	(29,594,432)
Total Assets	55,193,608	52,857,929
 Liabilities		
Account Payable-AMWC	256,982	317,819
Unapplied Customer Payments-	51,980	57,728
Accrued Salaries-AMWC	130,312	16,406
Accrued Benefits-AMWC	679,839	646,602
Accrued Taxes - Federal	-	24
Accrued Taxes - Payroll-State-	-	64
Accrued Taxes - Income Tax-FTB	-	7,484
Deposit for Meter installation	62,240	154,502
Deposits - Fire Hydrant Meters	20,200	20,200
Deposits for leases	3,000	3,000
Connect Fees-uninstalled mtrs-	132,300	132,300
Main Extens In Lieu-San Miguel	32,511	32,511
Unearned Cell Site Rent	7,301	3,419
Total Liabilities	1,376,666	1,392,060
 Owner's Equity		
Capital Stock-AMWC	102,350	102,745
Contributed Capital-AMWC	3,088,714	3,088,714
Retained Earnings-AMWC	50,492,964	48,265,563
Current Income	132,914	8,847
Total Liabilities and Owner's equity	55,193,608	52,857,929



Atascadero Mutual Water Company

Water Revenue YTD

Fiscal Year 2026

Fiscal Period 2

For the Period June 1 - June 30

Description	FY 2026	FY 2025
Water Revenue (GL-1-00-41110)	\$ 2,272,038	\$ 1,958,817

CONSERVATION MANAGER'S REPORT

a/o July 1, 2025

PUBLIC INFORMATION PROGRAMS - North County Radio Partnership

No change.

OUTREACH AND EVENTS CALENDAR 2025

Creek Clean-up Saturday, September 27th

AMWC School Programs 2024-2025 School Year		
	In-Person Programs	Numbers of Students Reached
Story of Your Water Class presentations	21	576
Water Explorations Field Trip	13	395
Total	34	971

Lawn Conversion Rebates		
Rebates in Process	SQ FT	Amount
2	1,211	\$711

Rebate Tracking CY 2025									
Home Water Survey - Leak Investigation	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Completed	1	1	2	1	2	6	3	16	25
Turf Conversion	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Completed	-	-	1	1	1	-	-	3	2
SQ FT Converted	-	-	400	476	953	-	-	1,829	
Amount Rebated	\$ -	\$ -	\$ 400	\$ 476	\$ 500	\$ -	\$ -	\$ 1,376	\$ 543
WB Irrigation Controllers	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
No. of Controllers	-	-	-	2	1	2	-	5	12
Amount Rebated	\$ -	\$ -	\$ -	\$ 115	\$ 58	\$167	\$ -	\$ 340	\$1,058
PSI Reducing Valve	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
PRV's installed	1	-	-	-	-	-	-	1	4
Amount Rebated	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 400
Rainwater Harvesting	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Installations	-	-	-	-	-	-	-	-	1
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
High-Efficiency Toilet	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Installations	1	1	1	-	-	-	-	3	11
Amount Rebated	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$150	\$ 550
HE Clothes Washer	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Installations	-	-	-	-	1	-	-	1	4
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ 75	\$ 300
Flow Sensor	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Installations	2	1	1	1	-	0	0	5	4
Amount Rebated	\$ 200	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 500	\$ 400
Total	JAN	FEB	MAR	APR	MAY	JUN	JUL	Total	2024
Total Rebates	4	2	3	4	3	2	0	18	32
Total Rebated	\$350	\$150	\$550	\$691	\$633	\$167	\$0	\$ 2,541	\$ 4,732

MONTHLY REPORT BY GENERAL MANAGER

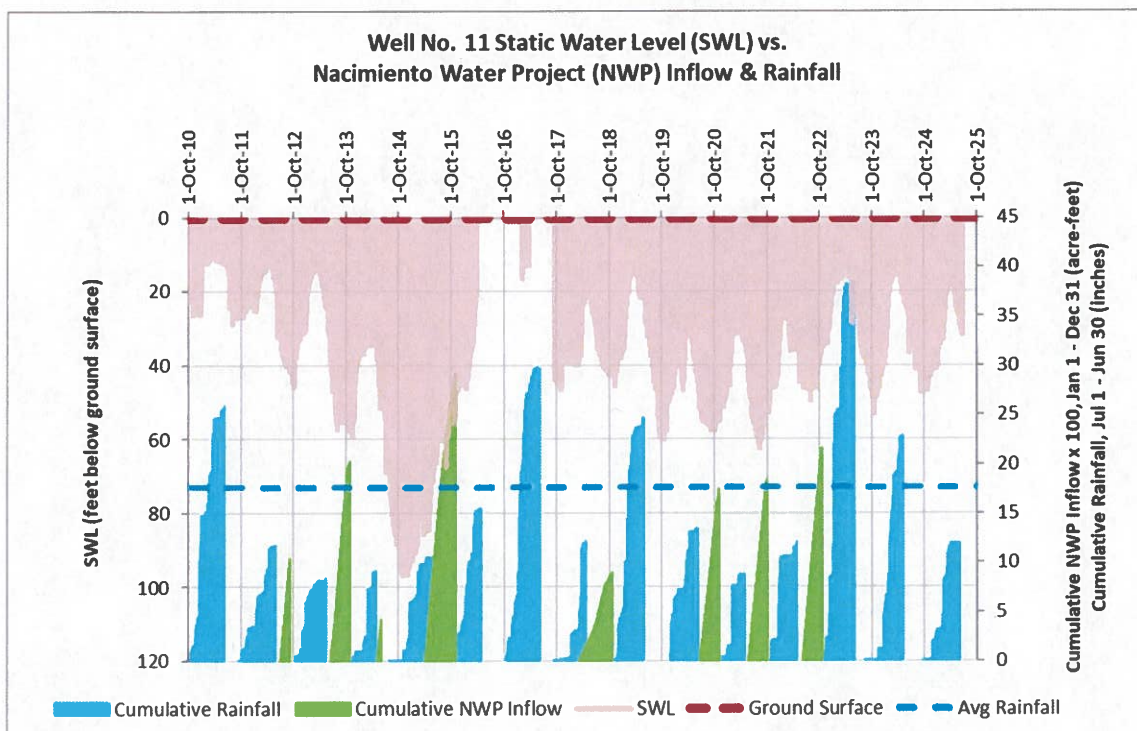
July 2025

THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY

REPORT ITEMS - CHANGE OF STATUS:

Well Levels:

The static water level (SWL) at the northerly end of the main well field was 31.3 feet below ground surface (BGS) on June 30, down from 26.3 feet BGS on May 27. Groundwater levels at the end of June last year were 1.9 feet higher than this year. Groundwater levels will be trending downward now that the peak irrigation season has begun.

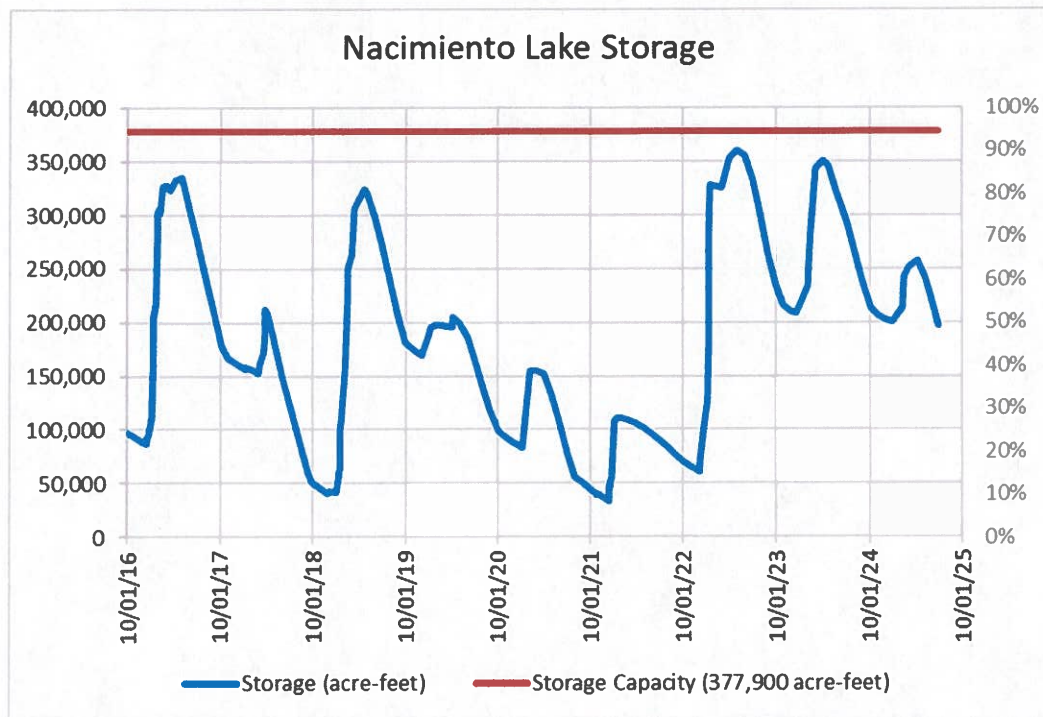


Nacimientto Water Project (NWP):

The lake was at 52.1% capacity with 196,793 acre-feet (af) of storage on June 30, down from 59.3% capacity with 224,275 af of storage on May 31; a 27,482 af reduction in storage. Current releases from the lake were 377 cubic feet per second (748 acre-feet per day).

AMWC is not currently taking delivery of water from the Nacimientto Water Project.

On July 1, staff received the appraisal and easement documents for the pipeline realignment for the segment of the pipeline adjacent to the Salinas River on the Happy Valley Ranch that was damaged in the winter storms of 2023/2024. The purpose of the rerouting is to move the pipeline away from the erosion-prone banks of the Salinas River. The new alignment will reroute the pipeline under the river, cross country to Salinas Road, then along Salinas Road reconnecting at Santa Clara Road. The proposed pipeline route crosses property owned by AMWC on which Well No. 8A is located.



PFAS Treatment:

Staff is in the process of reviewing the 60% design for the project which consists of 230 drawings and nearly 900 pages of specifications. Staff has met with earthwork contractors to discuss the best approach for over excavating the site and removing unsuitable material that is expected to be found in the undocumented fill. Staff is awaiting an updated cost estimate for the project based on the 60% design.

ANNOUNCEMENTS:

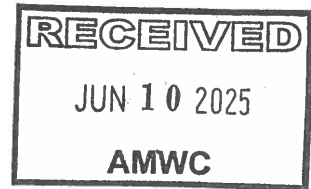
Next Meeting Date: Regular Meeting, August 13, 2025, 4:30 p.m.

NEWS ARTICLES & CORRESPONDENCE

The attached is for information only

June 6, 2025

~~9240 Central Blvd~~
Atascadero, CA 93422



Atascadero Mutual Water Company
P.O. Box 6075
Atascadero, CA 93423

Dear Board of Directors,

I have been meaning to write this letter for a long time. However now that even the EPA has acknowledged that fluoride is a toxin and should not be put in our water I am hoping that AMWC will stop adding fluoride to our water supply. I have a filter in my house and actually distill it also. I want to keep out as many chemicals as possible and any fluoride that is added to our water supply does nothing but toxify it.

I request and hope that fluoride will be completely eliminated from Atascadero Mutual Water.

Here is one article that talks about the dangers of fluoride. I have many more I could sent you if interested.

<https://greenmedinfo.com/content/fluoride-fallout-how-science-exposes-water-fluoridations-hidden-dangers-400-st>

I would really appreciate a response.

Thank you so much.

Sincerely,

~~Nancy Cook~~

A handwritten signature in blue ink, appearing to be "Nancy Cook", with some additional scribbles.

Replied June 10, 2025
advised that AMWC
does not fluoridate.

JSN

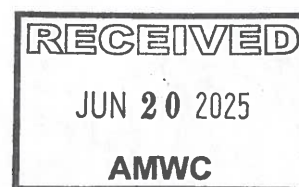
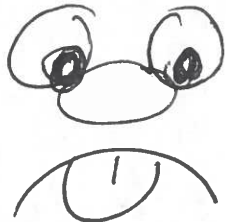
JUNE 11, 2022

Dear AMWC,

Charging Atascadero residence for Chemically tainted water is deplorable! Providing contaminated water poses serious health risks and is a breach of trust. AMWC is entrusted with ensuring the safety of our public water and is not. Overcharging for unsafe water is clearly a betrayal.

Forcing people to pay for contaminated water means they are bearing the financial burden of the system (especially adding additional charges: 25¢). That is failing to provide basic necessities. Also, potentially incurring medical expense as a result of exposure. This behavior is unethical!

Your very dissatisfied customer,



From: _____



PLACE
STAMP
HERE

Thanks for
Running the Best Water
provider in SLE county!



ATASCADERO MUTUAL WATER COMPANY
PO BOX 6075
ATASCADERO CA 93423-6075