

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


Atascadero Mutual Water Company

ESTABLISHED 1913

MEMORANDUM

DATE: September 10, 2025

TO: Board Members

FROM: John Neil, General Manager 

SUBJECT: September 2025 Board Meeting

Due to a lack of new business, the September 2025 Board meeting has been cancelled. The next regularly scheduled Board meeting is October 8, 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

August 13, 2025

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

PUBLIC COMMENT:

City of Atascadero Director of Public Works Nick Debar and City of Atascadero Deputy Director of Public Works Ryan Hayes were in attendance. Mr. Debar explained that the City is in the planning stages of its new wastewater treatment plant and will be conducting an analysis to calculate the new sewer rates. Ideally, the City would use water use history for the months of January – March of each year to determine sewer rates for each property. The City currently charges a fixed rate because it doesn't have access to the water-use history.

The City would like to work with AMWC to obtain water-use information, in some form, to make the sewer rates as fair as possible. City staff acknowledged that if AMWC provides it with actual water use data for each property, the data would become public information. The City does not want to ask its customers to consent to having their water-use data available for this purpose, so it is seeking an alternative solution.

AMWC General Manager John Neil stated that AMWC has the capability to provide water-use data that does not include specific customer data, e.g., usage by acreage and land use, and he believes this data would be very close to what the City is seeking.

APPROVAL OF MINUTES:

A motion was made by Robert Jones to approve the regular meeting minutes of July 11, 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 well levels continue to trend down, which is typical for this time of year. He also reported that Well 5 is still out of service and Well 6A may need to be pulled out of service to determine an issue with low production.

FINANCIAL REPORT:

The financial reports for the period ending June 2025 were available for review. The General Manager reported that water sales revenue is less than budgeted, possibly due to the cooler than typical weather the past couple of months, and expenses are tracking with the budget. Working capital for the current fiscal year is \$7.9 million versus \$6.2 million for the same period last year.

CONSERVATION REPORT:

The Conservation Manager reported that the conservation radio spot has been updated for the fall, and water conservation messages will be announced during Greyhound Football games. The Conservation Manager and General Manager participated in public outreach programs in July, and other outreach events are planned for September. Updates on rebate and home water survey activity were reported.

It was also reported that the de Anza National Historic Trail group will post more signage in the Salinas River area to try to deter unauthorized use.

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

WELL LEVELS:

The static water level (SWL) at the northerly end of the main well field, was 39.9 feet below ground surface (BGS) on July 28, down from 31.3 feet BGS on June 30.

NACIMIENTO WATER PROJECT:

The Lake was at 46.5% capacity with 175,740 acre-feet (af) of storage on July 31, down from 52.1% capacity with 196,793 af of storage on June 30. Current releases from the Lake are 274 cubic feet per second (543 af per day).

PFAS TREATMENT:

Staff completed review of the 60% design and submitted comments to the design team. The preliminary cost estimate is approximately \$40 million. Staff will look at pre-purchasing some of the equipment related to the project to avoid contractor markups. Staff will apply for a grading permit in the near future to start ground improvements.

Plans for the operations center were discussed, specifically, whether to make the building larger than what is currently planned. Staff will come back with some options at the next Board meeting.

NEXT MEETING DATES AND TIMES:

The next Regular meeting is scheduled for October 8, 2025, at 4:30 p.m.

NEW BUSINESS:**LAND LICENSE, ASTOUND BROADBAND:**

At its May 21, 2025, meeting, the Board discussed a request from Astound Broadband, Inc., for a perpetual easement across AMWC's Pine Mountain Tank site to allow Astound to connect to the City's police/fire radio repeater, which is located on AMWC's property under an MOU between AMWC and the City. The Board directed the General Manager to pursue a land license arrangement.

The General Manager prepared an agreement to grant a 10-ft± land license across AMWC's Pine Mountain Tank property in exchange for Astound running two strands of single-mode dark fiber from the tank site to AMWC's maintenance yard at 6575 Sycamore Road. AMWC could create a private network for AMWC's SCADA system that currently uses a radio repeater at the Pine Mountain Tank.

The General Manager made the following revisions (underlined) to the proposed Memorandum of Understanding for License Swap agreement between Astound Broadband and AMWC and reported that Astound has seen and approved them:

- The city of Atascadero operates and maintains radio equipment and appurtenances on the Property used for public safety purposes under a Memorandum of Understanding with AMWC dated September 4, 2003;

- Astound would like to receive from AMWC the right to install, keep and maintain its networking infrastructure on, in, under, across and upon a portion of the Property (the “Network Infrastructure License”) to serve the radio equipment owned by the City of Atascadero.
- The Parties agree that the networking infrastructure installed by Astound on the Property will only be used to serve the radio equipment owned by the City of Atascadero for public safety purposes, and AMWC. Astound agrees that the infrastructure installed by Astound will not be used for any commercial use without prior written approval from AMWC. Should Astound violate the restriction on commercial use, AMWC shall have the right to immediately terminate this Agreement.
- Term of Network Infrastructure License. The Network Infrastructure License shall commence on the Effective Date of this Agreement, and expire co-terminously with the Dark Fiber License, on the Expiration Date set forth in Section 2.3 below, or on the termination date of the Memorandum of Understanding between the City of Atascadero and AMWC dated September 4, 2003, whichever is earlier.

A motion was made by Robert Jones to approve AMWC granting a land license across AMWC’s Pine Mountain Tank property in exchange for Astound running two strands of single-mode dark fiber from the tank site to AMWC’s maintenance yard at 6575 Sycamore Road. The motion was seconded by Jackie Lerno and carried 4 to 0.

HIGH-USE PAYMENT PLAN, 5600 ARDILLA RD.

The shareholder who owns 5600 Ardilla Road requested AMWC grant her a 12-month payment plan due to the high remaining account balance after a significant leak occurred at her property. The shareholder received a high-use adjustment of \$1,385.60, which left a balance of \$1,487.70 on the account.

A motion was made by Leroy Davis to grant the shareholder’s request for a 12-month payment plan of \$123.98 per month, plus future monthly water charges, with the understanding the payment plan will be revoked if the shareholder is late making any two of the required payments. The motion was seconded by Robert Jones and carried 4 to 0.

GRANT OF EASEMENT, NACIMIENTO WATER PROJECT:

The San Luis Obispo County Flood Control and Water Conservation District is proposing a realignment of the portion of the Nacimiento Water Project pipeline that was damaged during the winter storms of 2022/23, which will result in the pipeline crossing a parcel owned by AMWC. Moving this section of the pipeline out of the floodplain will reduce the likelihood of future failures.

The General Manager reported that the District has proposed purchasing a permanent easement from AMWC, along with two construction easements that will be needed during construction of the new section of the pipeline. The District’s appraiser estimated the value of the easements as \$2,393. The Board does not agree with the estimated value and asked staff to go back to the County to discuss the comps used in the estimates. In addition to the estimated values and recommended modifications to the easement noted in the agenda report, the Board noted other issues with the agreement, i.e., using a grant deed rather than an easement agreement, and the length of the term. The General Manager will address the Board’s concerns with the County and bring the agreement back to the Board at the October 8 Board meeting.

The meeting was adjourned at approximately 5:20 p.m.

Cheryl J. Powers, 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

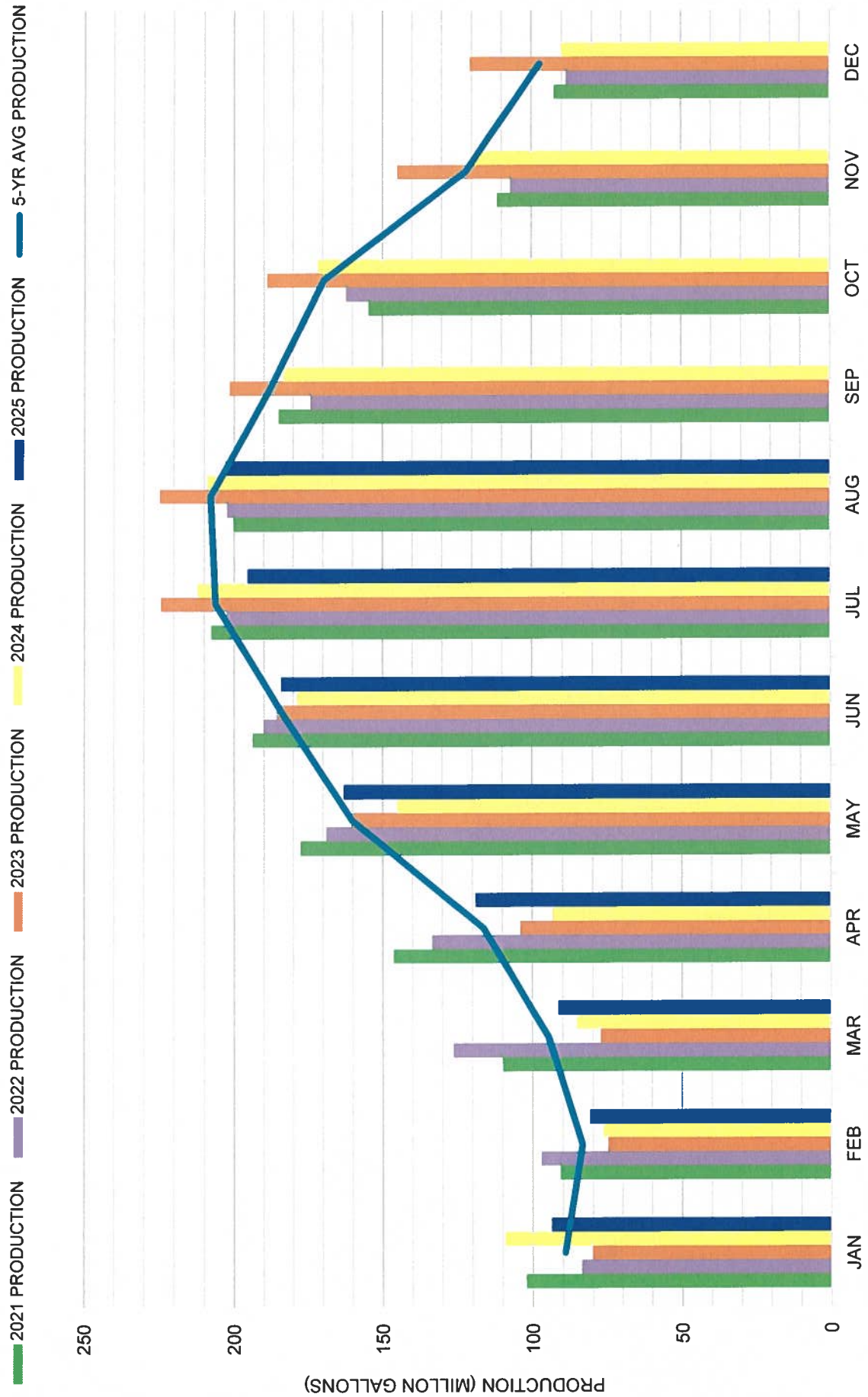
Leroy R. Davis, Director

D. Frank Platz, Vice President

Robert M. Jones, Director

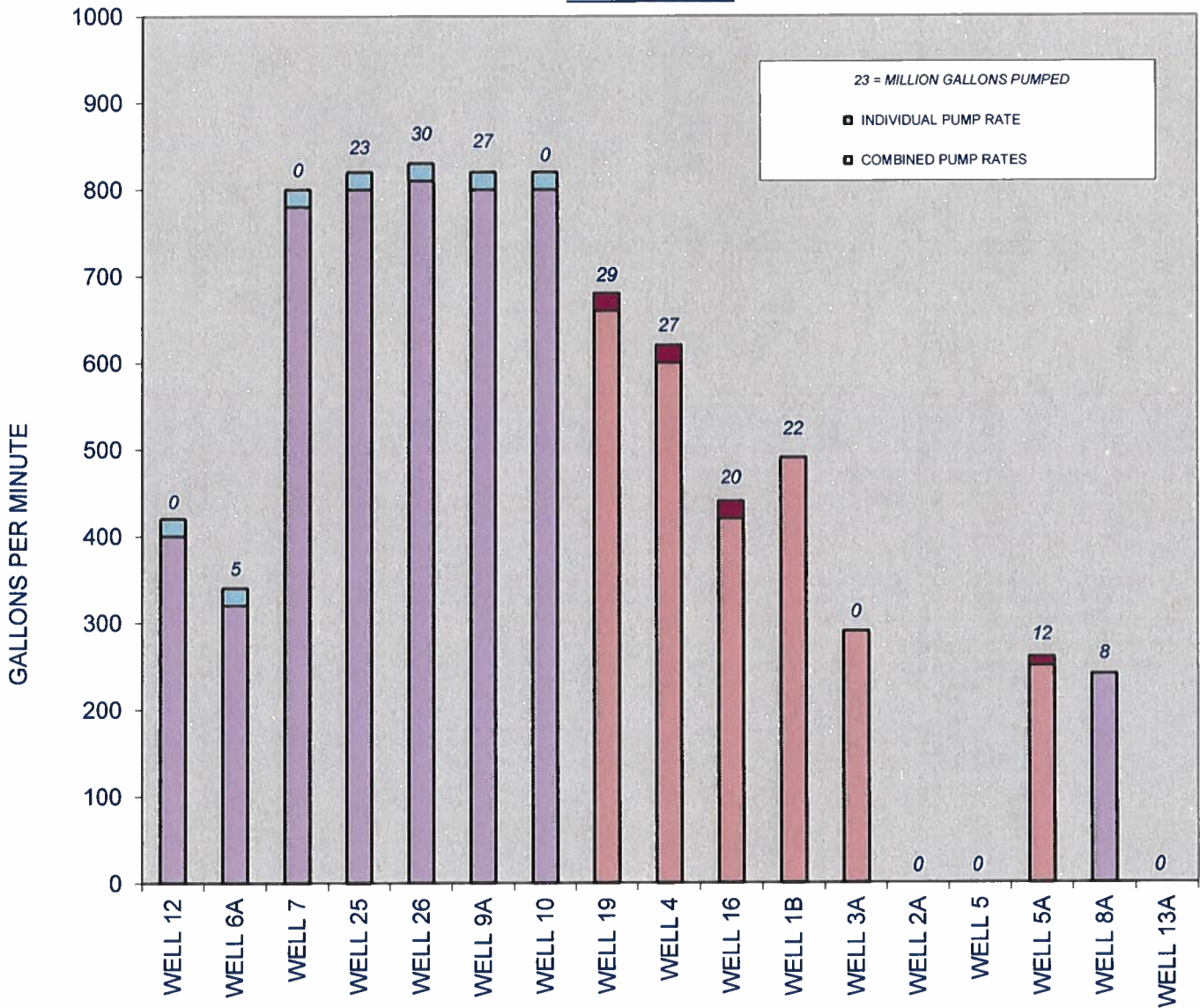
Brien C. Vierra, Director

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



08/31/25

WELL REPORT



TOTAL PRODUCTION CAPABILITY 11.030 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD
 DEEP WELL FIELD

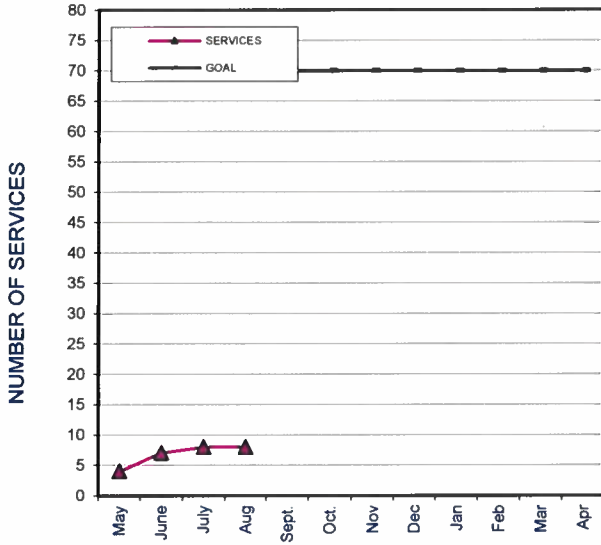
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

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.

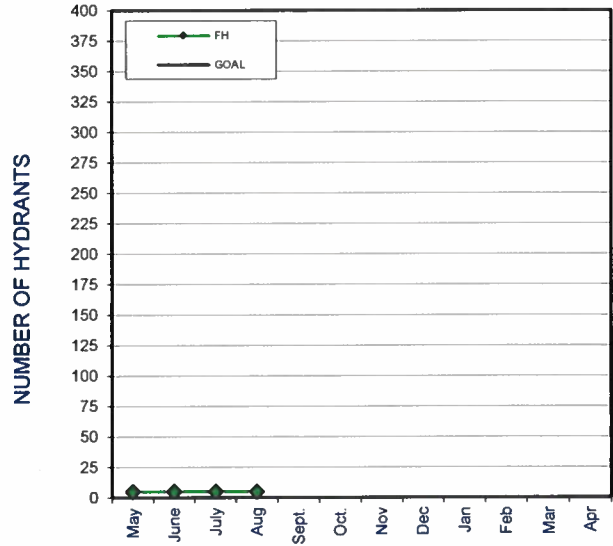
OPERATIONS STATUS

FYE 04/30/26

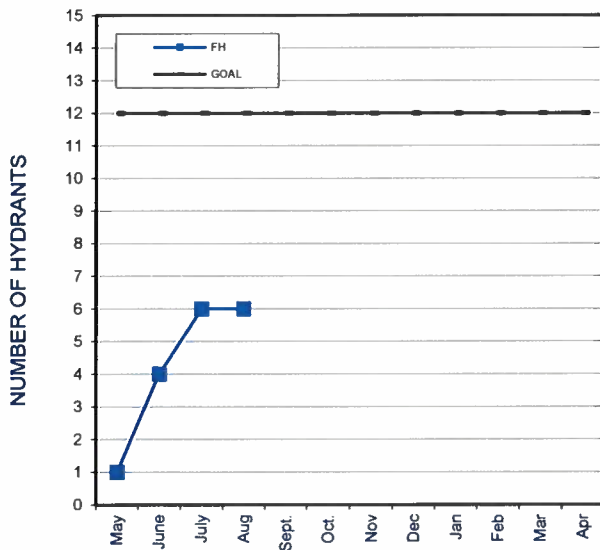
SERVICES INSTALLED



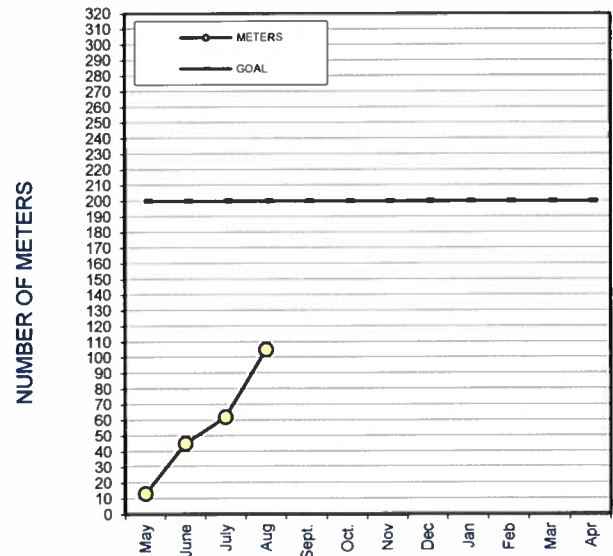
FIRE HYDRANTS MAINTAINED



FIRE HYDRANT UPGRADES



METER REPLACEMENT



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

OTHER NOTES:

ATASCADERO MUTUAL WATER COMPANY **FINANCIAL INFORMATION AS OF 7/31/2025**

	<u>ACCT.</u>	<u>BALANCE SHEET</u>	<u>CURRENT VALUE</u>
CASH IN BANK (CHECKING)	11101	\$ 908,196.26	\$ 908,196.26
CASH IN BANK (SAVINGS)	11110	\$ 507.45	\$ 507.45
TOTAL CASH IN BANK		\$ 908,703.71	\$ 908,703.71
PETTY CASH FUND	11105	\$ 600.00	\$ 600.00
E. JONES - CERTIFICATES OF DEPOSIT		\$ -	\$ -
E. JONES - CASH & MONEY MARKET		\$ 573.82	\$ 573.82
FUNDS IN TRANSIT			
WATER RESOURCE DEVELOPMENT ACCOUNT	11115	\$ 573.82	\$ 573.82
E. JONES - CERTIFICATES OF DEPOSIT		\$ 2,170,152.12	\$ 2,156,919.27
E. JONES - CASH & MONEY MARKET		\$ 828,318.35	\$ 828,318.35
FUNDS IN TRANSIT			
INVESTMENT ACCOUNT	11120	\$ 2,998,470.47	\$ 2,985,237.62
TOTAL CASH AND INVESTMENTS		\$ 3,908,348.00	\$ 3,895,115.15
WATER	12101	\$ 1,397,095.33	
MISCELLANEOUS	12125	\$ 18,981.11	
TOTAL ACCOUNTS RECEIVABLE		\$ 1,416,076.44	

SAMPLE OF CURRENT CD AND SECURITIES RATES:

<u>TERM</u>	<u>Edward Jones</u> <u>8/12/2025</u>	<u>Current Month</u> <u>4.150% (8/14/25)</u> <u>3.970% (8/14/25)</u>	<u>Last Month</u> <u>4.245% (7/17/25)</u> <u>4.125% (7/17/25)</u>
13-WK T BILL			
26-WK T BILL			
3-MO CD	4.30%		
6-MO CD	4.15%		
1-YR CD	4.00%		
2-YR CD	3.90%		

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

	<u>Cash/MM/Mutual Funds</u>	<u>3rd/2025</u>	<u>4th/2025</u>	<u>1st/2026</u>	<u>2nd/2026</u>	<u>3rd/2026</u>	<u>4th/2026</u>	<u>1st/2027+</u>	<u>TOTAL</u>
WRD	\$1K		\$0K	\$0K	\$0K	\$0K	\$0K	\$0K	\$1K
INVESTMENT	\$828K	\$0K	\$0K	\$722K	\$1,448K	\$0K	\$0K	\$0K	\$2,998K
TOTAL	\$829K	\$0K	\$0K	\$722K	\$1,448K	\$0K	\$0K	\$0K	\$2,999K

Atascadero Mutual Water Co

Are you prepared for the unexpected?

While you're working hard to achieve your long-term financial goals, you may encounter some bumps along the way. One solution is to put strategies in place to help you protect the most important things in your life. Your financial advisor understands what's important to you and can partner with you throughout your life to help you and your family prepare for the unexpected.

Corporate - Select

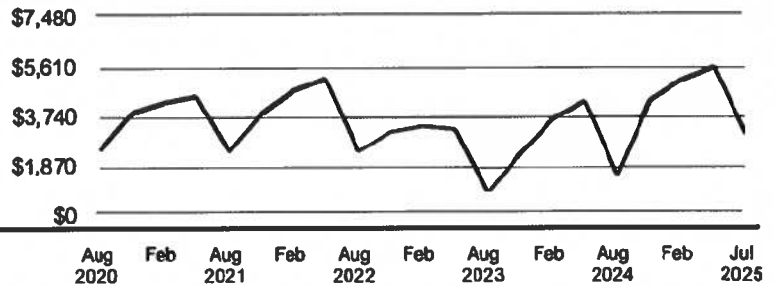
Portfolio Objective - Account: Preservation of Principal

Account Value

\$2,985,237.62

1 Month Ago	\$5,969,189.81
1 Year Ago	\$1,451,381.47
3 Years Ago	\$2,316,584.40
5 Years Ago	\$1,638,920.40

Value of Your Account (in 000s)



Value Summary

	This Period	This Year
Beginning Value	\$5,969,189.81	\$4,957,377.93
Assets Added to Account	210,622.17	1,405,494.09
Assets Withdrawn from Account	-3,202,653.20	-3,502,653.20
Fees and Charges	0.00	0.00
Change in Value	8,078.84	125,018.80

Ending Value **\$2,985,237.62**

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

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
	0.09%	1.90%	3.77%	3.67%	2.03%

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 July 25, 2025)

	Value as of 07/25	Value as of 06/28	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	828,318.35	3,460,586.61	-2,632,268.26	27.75%
Certificates of deposit	2,156,919.27	2,508,603.20	-351,683.93	72.25
Total at Edward Jones	\$2,985,237.62	\$5,969,189.81	-\$2,983,952.19	100%
Account Value	\$2,985,237.62	\$5,969,189.81	-\$2,983,952.19	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$7,762.77		\$7,762.77	\$141,727.09		\$141,727.09
Total	\$7,762.77		\$7,762.77	\$141,727.09		\$141,727.09

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 Jul 25, 2025)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

				Balance
Cash				\$769.31
	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	3,460,586.61	569,615.63	-3,202,653.20	827,549.04
Program Bank Detail		Amount on Deposit		
Capital One Na (Discover)		246,500.00		
State Street Bank and Trust Co		246,500.00		
Truist Bank		246,500.00		
Old National Bank (Bremer)		82,308.29		
Bokf National Association		5,740.75		

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.

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Key Bk Natl Assn Ohio DTD 07/10/2025 F/C 01/08/2026 FDIC Insured to Legal Limits Interest Rate: 4.2% CUSIP: 49306SU87 Estimated Yield: 4.20%	1/8/2026	244,000.00	243,834.08	0.12%
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	238,727.54	1.77%

Asset Details (continued)				
Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
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	238,780.12	1.31%
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	239,400.00	0.87%
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	239,227.20	0.66%
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	239,224.80	0.67%
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	239,311.20	0.70%
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: 3.95%	4/29/2026	240,000.00	239,397.80	0.70%
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	239,016.73	1.41%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
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^The 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	\$2,985,237.62
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*Your Rate of Return for each individual asset above is as of July 25, 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)	\$138.33
Long Term (held over 1 year)	0.00
Total	\$138.33

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 of China New York City	05/06/2025	06/30	100,000	\$99,916.76	\$100,000.00	\$83.24	ST
Truxton Tr Co Nashville Tenn	05/02/2025	07/09	248,000	248,000.00	248,000.00	0.00	
Southstate Bk Natl Assn Winter	05/06/2025	07/15	248,000	248,000.00	248,000.00	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			\$3,460,586.61
	Additions	Subtractions	
Income	\$7,762.77		
Other Income	596,000.00		
Other Additions	210,622.17		
Total Additions			\$814,384.94
Withdrawals to Purchase Securities		-\$244,000.00	
Other Withdrawals and Transfers Out		-3,202,653.20	
Total Subtractions			-\$3,446,653.20
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$828,318.35

Detail of Activity by Category

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Insured Bank Deposit Interest	6/30	InsBankDep	2,272.74		\$2,272.74
Bank of China New York City Due 06/30/2025 4.300 %	6/30	InsBankDep	100,000	0.01072	1,072.05
Insured Bank Deposit Interest	7/02	InsBankDep	146.44		146.44
Truxton Tr Co Nashville Tenn Due 07/09/2025 4.200 %	7/09	InsBankDep	248,000	0.007019	1,740.75
Southstate Bk Natl Assn Winter Due 07/15/2025 4.250 %	7/15	InsBankDep	248,000	0.007102	1,761.48
Citizens Progressive Bk Due 04/24/2026 3.900 %	7/25	InsBankDep	240,000	0.003205	769.31

Detail of Activity by Category (continued)

Additions - Other Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Redemptions					
Bank of China New York City 4.300 Due 06/30/25 Matured Security	6/30	InsBankDep	-100,000		100,000.00
Truxton Tr Co Nashville Tenn 4.200 Due 07/09/25 Matured Security	7/09	InsBankDep	-248,000		248,000.00
Southstate Bk Natl Assn Winter 4.250 Due 07/15/25 Matured Security	7/15	InsBankDep	-248,000		248,000.00
Additions - Other Additions	Date	Where Invested	Quantity	Amount per share/rate	Amount
Transfer from [REDACTED]	7/21	InsBankDep			210,622.17
Subtractions - Withdrawals to Purchase Securities	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Buys					
Key Bk Natl Assn Ohio Due 01/08/2026 04.200% Yield 4.200 % to Maturity	7/10	InsBankDep	244,000	100	-244,000.00
Subtractions - Other Withdrawals and Transfers Out	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Direct Payment to Pacific Premier Bank	7/18	InsBankDep			-3,202,653.20

Insured Bank Deposit Detail by Date

Beginning Balance on Jun 28					\$3,460,586.61
Date	Transaction	Description	Deposits	Withdrawals	Balance
6/30	Income	Insured Bank Deposit Interest	2,272.74		\$3,462,859.35
7/01	Deposit		101,072.05		\$3,563,931.40
7/02	Income	Insured Bank Deposit Interest	146.44		\$3,564,077.84
7/10	Deposit		5,740.75		\$3,569,818.59
7/16	Deposit		249,761.48		\$3,819,580.07
7/18	Withdrawal			-653.20	\$3,818,926.87
7/18	Withdrawal			-3,202,000.00	\$616,926.87
7/22	Deposit		210,622.17		\$827,549.04
Total			\$569,615.63	-\$3,202,653.20	
Ending Balance on Jul 25					\$827,549.04

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Jun 28 - Jul 25, 2025

Page i of ii

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

Portfolio Summary

Total Portfolio Value

\$2,985,811.44

1 Month Ago	\$5,969,747.46
1 Year Ago	\$1,451,618.61
3 Years Ago	\$2,428,926.12
5 Years Ago	\$1,639,692.84

Tap into your borrowing power

Moving, doing a renovation, taking a trip, planning for college? We offer flexible borrowing options to meet a variety of financing needs, while allowing your investment portfolio to remain intact. Your financial advisor can help create a strategy to address your unique needs.

Understanding your statement

Your statement should reflect what's important to you in language you can understand. The easier it is to understand, the more empowered you'll be to make decisions for your future. You can find some helpful tips at edwardjones.com/mystatementguide or by reaching out to your financial advisor.

Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co		\$237.14	\$573.82
Corporate Account Select	Atascadero Mutual Water Co		\$1,451,381.47	\$2,985,237.62
Total Accounts			\$1,451,618.61	\$2,985,811.44

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.

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	\$1,091,057*	\$1,091,057	6.75%

*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

Are your finances keeping up with your life?

Life is full of changes. Some are joyful, while others are unexpected. Whatever you're facing, your financial advisor is there to help ensure your financial strategy reflects the changes in your life. By meeting with you regularly, they can help guide you through these transitions and keep your finances on track.

Corporate - Select

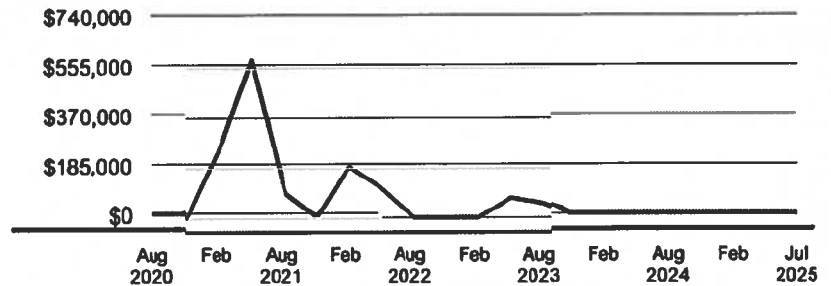
Portfolio Objective - Account: Preservation of Principal

Account Value

\$573.82

1 Month Ago	\$557.65
1 Year Ago	\$237.14
3 Years Ago	\$112,341.72
5 Years Ago	\$772.44

Value of Your Account



Value Summary

	This Period	This Year
Beginning Value	\$557.65	\$322.05
Assets Added to Account	210,622.17	905,494.09
Assets Withdrawn from Account	-210,622.17	-905,494.09
Fees and Charges	0.00	0.00
Change In Value	16.17	251.77

Ending Value **\$573.82**

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
	0.00%	0.55%	1.03%	1.00%	0.33%

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 July 25, 2025)

	Value as of 07/25	Value as of 06/28	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	573.82	557.65	16.17	100.0%
Total at Edward Jones	\$573.82	\$557.65	\$16.17	100%
Account Value	\$573.82	\$557.65	\$16.17	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	\$16.17		\$16.17	\$251.77		\$251.77
Total	\$16.17		\$16.17	\$251.77		\$251.77

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 Jul 25, 2025)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.50%	\$557.65	\$210,638.34	-\$210,622.17	\$573.82

Asset Details (continued)

Program Bank Detail	Amount on Deposit		
Bokf National Association	573.82		

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.

Total Account Value	\$573.82
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*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			\$557.65
	Additions	Subtractions	
Deposits and Transfers In	\$210,622.17		
Income	16.17		
Total Additions			\$210,638.34
Other Withdrawals and Transfers Out		-\$210,622.17	
Total Subtractions			-\$210,622.17
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			\$573.82

Detail of Activity by Category

Additions - Deposits and Transfers In	Date	Where Invested	Quantity	Amount per share/rate	Amount
Business Ck# [REDACTED] Atascadero Mutual Water Compan	7/16	InsBankDep			\$210,622.17
Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Interest					
Insured Bank Deposit Interest	6/30	InsBankDep	16.15		16.15
Insured Bank Deposit Interest	7/02	InsBankDep	0.02		0.02
Subtractions - Other Withdrawals and Transfers Out	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Transfer to [REDACTED]	7/21	InsBankDep			-210,622.17

Insured Bank Deposit Detail by Date

Beginning Balance on Jun 28					\$557.65
Date	Transaction	Description	Deposits	Withdrawals	Balance
6/30	Income	Insured Bank Deposit Interest	16.15		\$573.80
7/02	Income	Insured Bank Deposit Interest	0.02		\$573.82
7/18	Deposit		210,622.17		\$211,195.99
7/21	Withdrawal	Insured Bank Deposit Transfer		-210,622.17	\$573.82
Total			\$210,638.34	-\$210,622.17	
Ending Balance on Jul 25					\$573.82

Atascadero Mutual Water Company

Budget Report

For the Period Ending July 31, 2025

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Operating Revenue							
Water Sales	12,507,000	1,603,210	1,343,876	4,096,347	3,609,468	8,897,532	29%
Service Chgs	112,000	9,333	22,392	28,000	41,685	70,315	37%
Service Income	15,000	1,250	900	3,750	2,430	12,570	16%
Meter Installation Fees	200,000	16,667	3,247	50,000	46,455	153,545	23%
Connection Fees (WRD)	686,000	57,167	19,600	171,500	215,600	470,400	31%
Nacimiento Surcharge Fees (WRD)	646,000	53,833	53,847	161,500	161,454	484,546	25%
PFAS surcharge	355,000	29,583	42,324	88,750	113,750	241,250	32%
Total	14,521,000	1,771,044	1,486,185	4,599,847	4,190,843	10,330,157	29%
Non-Operating Revenue							
Misc income	5,000	417	3,273	1,250	3,323	1,677	66%
SGMA Grant Revenue	29,000	2,417	-	7,250	29,737	(737)	103%
Rental Income	203,000	16,917	17,198	50,750	51,594	151,406	25%
Interest Income	50,000	4,167	7,763	12,500	107,182	(57,182)	214%
Interest Income (WRD)	-	-	16	-	174	(174)	0%
Gain/Loss on Sales	5,000	417	-	1,250	-	5,000	0%
Total	292,000	24,333	28,250	73,000	192,010	99,990	66%
Revenue	14,813,000	1,795,377	1,514,434	4,672,847	4,382,853	10,430,147	30%
Plant Operations Expenses							
Employee salaries & wages	1,823,000	151,917	134,894	455,750	460,474	1,362,526	25%
Capitalized wages & benefits	(149,000)	(12,417)	(24,058)	(37,250)	(72,035)	(76,965)	48%
Employee benefits	440,200	36,683	33,659	110,050	117,054	323,146	27%
Accrued Sick Leave Exp	3,000	250	-	750	-	3,000	0%
Other employee expense	26,000	2,167	3,021	6,500	7,578	18,422	29%
Utility charges	16,000	1,333	2,365	4,000	4,690	11,310	29%
Repairs and Maintenance	837,000	69,750	129,610	209,250	228,791	608,209	27%
Outside services	57,000	4,750	4,263	14,250	9,979	47,021	18%
Other expense	172,600	14,383	14,421	43,150	45,666	126,934	26%
PFAS Treatment	80,000	6,667	4,635	20,000	17,973	62,027	22%
Variable energy, chemicals	1,830,000	152,500	144,059	457,500	468,852	1,361,148	26%
Plant Operations Expenses	5,135,800	427,983	446,870	1,283,950	1,289,022	3,846,778	25%

Atascadero Mutual Water Company

Budget Report

For the Period Ending July 31, 2025

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	82,974	269,250	285,986	791,014	27%
Employee benefits	250,200	20,850	19,741	62,550	65,155	185,046	26%
Accrued Sick Leave Exp	39,000	3,250	816	9,750	2,854	36,146	7%
Other employee expense	6,000	500	-	1,500	259	5,741	4%
Insurance	140,000	11,667	11,399	35,000	34,648	105,352	25%
Utility charges	17,000	1,417	1,277	4,250	3,685	13,315	22%
Property Taxes	85,000	7,083	7,362	21,250	22,077	62,923	26%
Repairs and Maintenance	42,000	3,500	2,206	10,500	7,921	34,079	19%
Outside services	332,000	27,667	29,408	83,000	111,720	220,280	34%
Conservation program & rebates	16,000	1,333	470	4,000	4,140	11,860	26%
Other expense	204,000	17,000	13,315	51,000	49,876	154,124	24%
Other office expense	283,000	23,583	19,116	70,750	63,725	219,275	23%
Non-Plant Operations Expenses	2,491,200	207,600	188,082	622,800	652,045	1,839,155	26%
Non-operating expense							
Income Tax Expense	20,000	1,667	-	5,000	-	20,000	0%
Governing Expense	33,000	2,750	2,500	8,250	7,500	25,500	23%
Nacimiento Water Project	2,608,150	217,346	217,346	652,038	652,153	1,955,997	25%
NWP O&M	917,232	76,436	76,003	229,308	376,418	540,814	41%
NWP Variable Electric	220,000	18,333	-	55,000	-	220,000	0%
Steinbeck Quiet Title Action	7,500	625	749	1,875	10,818	(3,318)	144%
SGMA Compliance	50,000	4,167	-	12,500	1,013	48,987	2%
PFAS Loan Interest	525,000	43,750	-	131,250	-	525,000	0%
Non-operating expense	4,380,882	365,074	296,598	1,095,221	1,047,902	3,332,980	24%
Depreciation Expense							
	1,430,000	119,167	125,164	357,500	375,491	1,054,509	26%
Revenue Total	14,813,000	1,795,377	1,514,434	4,672,847	4,382,853	10,430,147	30%
Expense Total	13,437,882	1,119,824	1,056,713	3,359,471	3,364,459	10,073,423	25%
Net Income (Loss)	1,375,118	675,554	457,721	1,313,376	1,018,394	356,724	

Atascadero Mutual Water Company

Income Statement

For the Period Ending July 31, 2025

Description	Current Fiscal YTD	Prior Fiscal YTD
Operating Revenue		
Water Sales	3,609,468	3,311,417
Service Chgs	41,685	37,501
Service Income	2,430	395
Meter Installation Fees	46,455	241,518
Connection Fees (WRD)	215,600	58,800
NWP Surcharge	161,454	161,066
PFAS surcharge	113,750	108,041
Total	4,190,843	3,918,739
Non-Operating Revenue		
Misc income	3,323	3,432
SGMA Grant Revenue	29,737	13,206
Rental income	51,594	51,794
Interest income	107,182	78,428
Interest Income (WRD)	174	232
Gain/loss on Sales	-	24
Total	192,010	147,118
Total Revenue	4,382,853	4,065,857
Expenses		
Production & Treatment		
Employee salaries & wages	165,525	133,173
Capitalized wages & benefits	(9,356)	(8,586)
Employee benefits	41,692	49,970
Other employee expense	1,205	812
Utility charges	2,754	2,513
Repairs and Maintenance	64,397	60,163
Outside services	9,947	2,378
Other expense	28,862	22,179
PFAS Treatment	17,973	17,496
Variable energy, chemicals	468,852	469,096
Total	791,851	749,193
Transmission & Distribution		
Employee salaries & wages	294,949	237,622
Capitalized wages & benefits	(62,679)	(34,294)
Employee benefits	75,362	61,047
Other employee expense	6,373	4,703
Utility charges	1,936	1,773
Repairs and Maintenance	164,395	132,655
Outside services	32	-
Other expense	16,804	25,864
Total	497,171	429,369
Total Plant Operations Expenses	1,289,022	1,178,562

Atascadero Mutual Water Company

Income Statement

For the Period Ending July 31, 2025

Description	Current Fiscal YTD	Prior Fiscal YTD
Non-Plant Expense		
Office		
Employee salaries & wages	207,383	167,622
Employee benefits	49,973	42,965
Accrued Sick Leave Exp	2,854	-
Other employee expense	259	234
Insurance	34,648	31,899
Utility charges	3,685	4,328
Property Taxes	22,077	20,193
Repairs and Maintenance	4,599	6,866
Outside services	110,094	104,661
Other expense	20,430	25,686
Other office expense	53,601	48,759
Total	509,604	453,212
Technology		
Employee salaries & wages	65,490	52,152
Employee benefits	14,036	11,807
Repairs and Maintenance	3,322	542
Outside services	1,626	-
Other expense	21,655	15,497
Other office expense	9,285	7,519
Total	115,414	87,517
Conservation		
Employee salaries & wages	13,112	9,811
Employee benefits	1,145	803
Outside services	-	205
Conservation program & rebates	4,140	3,323
Other expense	7,791	1,577
Other office expense	839	809
Conservation	27,027	16,527
Total Non-Plant Operations Expenses	652,045	557,256

Atascadero Mutual Water Company

Income Statement

For the Period Ending July 31, 2025

Description	Current Fiscal YTD	Prior Fiscal YTD
Plant & Non-Plant Depreciation	375,491	362,561
Non-Operating Expense		
Income Tax Expense	-	2,493
Governing Expense	7,500	7,500
Nacimiento Water Project	652,153	654,524
NWP O&M	376,418	238,159
Steinbeck Quiet Title Action	10,818	-
SGMA Compliance	1,013	512
Total	1,047,902	903,188
 Revenue Total	 4,382,853	 4,065,857
Expense Total	3,364,459	3,001,568
Net Income (Loss)	1,018,394	1,064,289

Note: Salaries and wages and pension benefits for the Current Fiscal Year include three payroll cycles in May versus two payroll cycles in the Prior Fiscal Year.

Atascadero Mutual Water Company

For the Period Ending July 31, 2025

Balance Sheet

Description	Current Fiscal YTD	Prior Fiscal YTD
Assets		
Cash In Checking - PacPremier	908,196	588,200
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	507	507
Water Resource Develop. Fund-	574	237
Money Market Certificates-AMWC	2,998,470	1,450,770
Account Receivable	(37)	-
Allowance for Uncollectible	1,397,095	1,497,735
Deposit Receivable-AMWC	(19,872)	(23,646)
Rent Receivable-AMWC	12,334	11,768
Other Receivable	300	300
Accounts Receivable -Misc AR	556,525	509,317
Inventory - Material-AMWC	18,981	9,231
Prepaid Ins. - Medical	727,452	676,158
Prepaid Ins - Commercial	34,964	36,020
Prepaid - PropertyTaxes-AMWC	91,194	85,064
Prepaid - Misc-Vendor	66,649	46,367
Prepaid NWP Debt Service	2,390,804	2,391,440
Prepaid NWP O&M account	518,500	844,760
Total Current Assets	9,703,239	8,124,829
Working Capital	8,251,114	6,868,234
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	2,348,760	1,945,784
Total Fixed Assets	77,719,301	75,479,985

Atascadero Mutual Water Company

Balance Sheet

For the Period Ending July 31, 2025

Description	Current Fiscal YTD	Prior Fiscal YTD
Accumulated Depreciation		
Acc Dep-Structures & Improv	(1,854,064)	(1,759,026)
Acc Dep-Well Equipment-AMWC	(3,649,332)	(3,476,408)
Acc Dep-Booster Pumping Equip-	(2,366,741)	(2,235,200)
Acc Dep-Treatment Plant Equip-	(46,513)	(36,719)
Acc Dep-Transmission & Dist-	(14,364,558)	(13,719,853)
Acc Dep-Storage Tanks-AMWC	(3,175,307)	(3,055,715)
Acc Dep-SCADA System-AMWC	(1,069,968)	(1,025,378)
Acc Dep-Machinery & Equipment-	(1,244,450)	(1,132,816)
Acc Dep-Vehicles-AMWC	(1,021,185)	(912,662)
Acc Dep-Office Equipment-AMWC	(2,513,094)	(2,482,363)
Total Accumulated Depreciation	(31,305,212)	(29,836,140)
Total Assets	56,117,327	53,768,675
 Liabilities		
Account Payable-AMWC	341,491	290,489
Unapplied Customer Payments-	47,450	43,366
Accrued Salaries-AMWC	130,312	16,406
Accrued Benefits-AMWC	679,839	646,602
Accrued Taxes - Federal	-	24
Accrued Taxes - Payroll-State-	7,362	6,797
Accrued Taxes - Income Tax-FTB	4,533	9,977
Deposit for Meter installation	27,437	19,072
Deposits - Fire Hydrant Meters	20,200	22,930
Deposits for leases	1,500	3,000
Connect Fees-uninstalled mtrs-	132,300	151,901
Main Extens In Lieu-San Miguel	32,511	32,511
Unearned Cell Site Rent	8,208	4,290
Total Liabilities	1,433,143	1,247,364
 Owner's Equity		
Capital Stock-AMWC	102,350	102,745
Contributed Capital-AMWC	3,088,714	3,088,714
Retained Earnings-AMWC	50,474,726	48,265,563
Current Income	1,018,394	1,064,289
Total Liabilities and Owner's equity	56,117,327	53,768,675



Atascadero Mutual Water Company

Water Revenue YTD

Fiscal Year 2026

Fiscal Period 4

For the Period August 1 - August 31

Description	FY 2026	FY 2025
Water Revenue (GL-1-00-41110)	\$ 5,007,148	\$ 4,746,176

CONSERVATION MANAGER'S REPORT

a/o September 10, 2025

PUBLIC INFORMATION PROGRAMS

North County Radio Partnership

On the Central Coast, being water smart is a year-round job. With cooler fall weather, remember to reduce irrigation days and run times. Fall is also the time to replace lawns with colorful drought-tolerant landscaping. For information on landscaping and water rebate programs, visit slowaterwiselandscaping.com. Brought to you by Atascadero Mutual Water Company, the City of Paso Robles, Templeton Community Services District, and the County of San Luis Obispo.

Greyhounds Football

A) Back to school also means it's time to reduce your irrigation schedule. Did you know that days are two hours shorter in September than July. That means plants need less water. Reduce your watering schedule as the days get shorter and cooler to prevent overwatering. For more info visit www.amwc.us. The Atascadero Mutual Water Company thanks you for conserving our water.

B) With the cooler days of fall, plants need less water. Reduce your irrigation to a minimum or simply turn it off. One way to tell if your lawn needs water is by walking across it -- if you leave footprints, it's time to water. Remember to protect your irrigation system from freezing this winter and turn off exterior water fixtures you will not be using. The Atascadero Mutual Water Company thanks you for conserving our water.

OUTREACH AND EVENTS CALENDAR 2025

Atascadero Horseman Club Meeting
Anza Display at City Hall
Atascadero River + Creek Clean-up

Tuesday, September 9
Ongoing (will rotate to AMWC History)
Saturday, September 27th

School Programs

Water Story newsletters have been distributed to AUSD and local private school programs. Science Discovery is receiving requests and scheduling presentations for the 2025-2026 school year.

Lawn Conversion Rebates		
Rebates in Process	SQ FT	Amount
3	1,539	\$1039

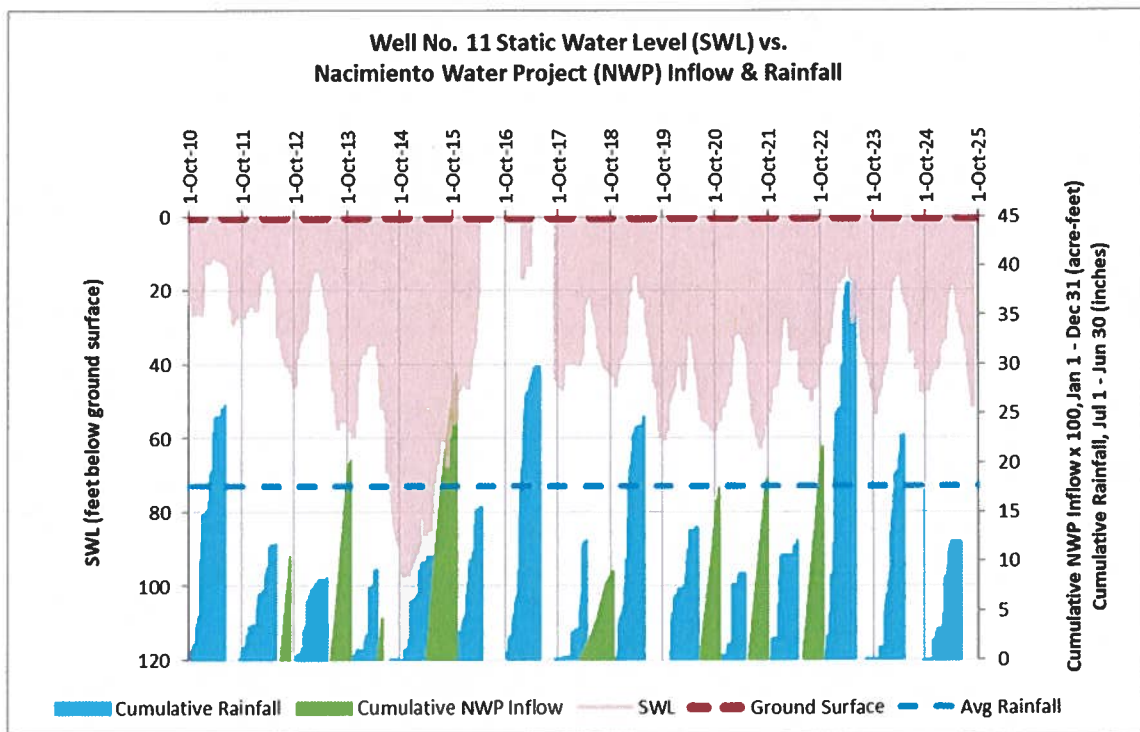
Rebate Tracking CY 2025											
Home Water Survey - Leak Investigation	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Completed	1	1	2	1	2	6	7	6	3	29	25
Turf Conversion	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Completed	-	-	1	1	1	-	-	1	1	5	2
SQ FT Converted	-	-	400	476	953	-	-	500	500	2,829	
Amount Rebated	\$ -	\$ -	\$ 400	\$ 476	\$ 500	\$ -	\$ -	\$ 500	\$ 500	\$ 2,376	\$ 543
WB Irrigation Controllers	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	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	AUG	SEP	Total	2024
PRV's installed	1	-	-	-	-	-	1	2	-	4	4
Amount Rebated	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 200	\$ -	\$ 400	\$ 400
Rainwater Harvesting	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Installations	-	-	-	-	-	-	-	-	-	-	1
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
High-Efficiency Toilet	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Installations	1	1	1	-	-	-	-	-	-	3	11
Amount Rebated	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$ 550
HE Clothes Washer	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Installations	-	-	-	-	1	-	1	-	-	2	4
Amount Rebated	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ 75	\$ -	\$ -	\$ 150	\$ 300
Flow Sensor	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Installations	2	1	1	1	-	0	2	1	-	8	4
Amount Rebated	\$ 200	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 100	\$ 53	\$ -	\$ 653	\$ 400
Total	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total	2024
Total Rebates	4	2	3	4	3	2	4	4	1	27	50
Total Rebated	\$350	\$150	\$550	\$691	\$633	\$167	\$275	\$753	\$500	\$ 4,069	\$ 7,788

MONTHLY REPORT BY GENERAL MANAGER
September 2025
THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY

REPORT ITEMS - CHANGE OF STATUS:

Well Levels:

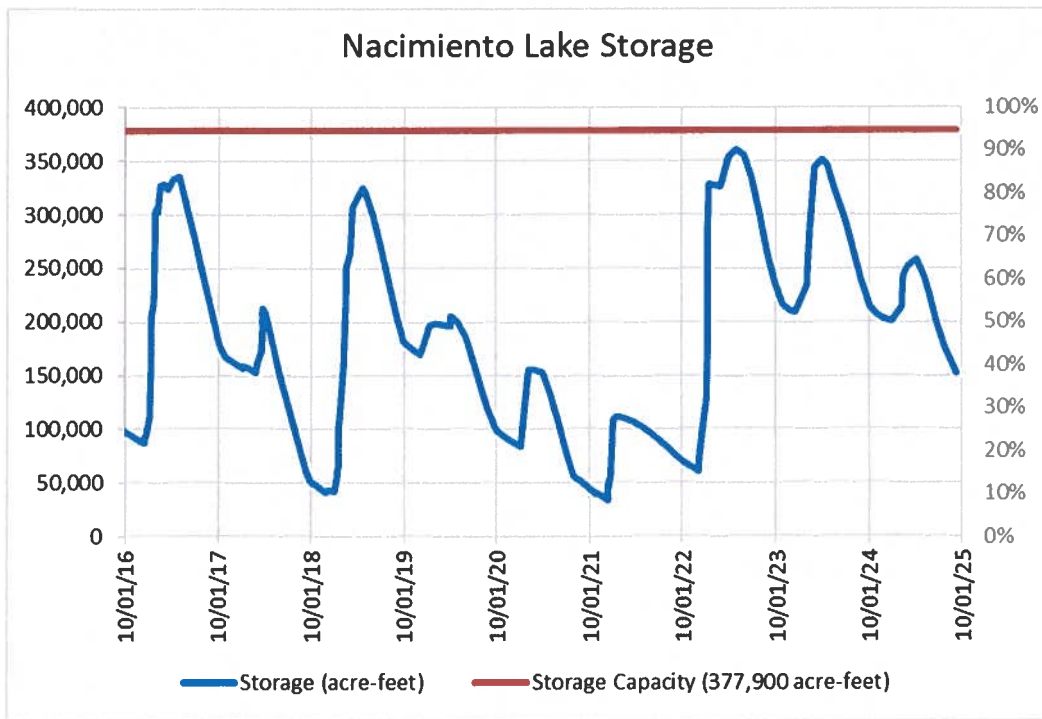
The static water level (SWL) at the northerly end of the main well field was 51.0 feet below ground surface (BGS) on August 25, down from 39.9 feet BGS on July 28. Groundwater levels at the end of August last year were 4.3 feet higher than this year. Groundwater levels are trending downward now that the peak irrigation season has begun.



Nacimientto Water Project (NWP):

The lake was at 39.9% capacity with 150,780 acre-feet (af) of storage on September 10, down from 46.5% capacity with 175,740 af of storage on July 31; a 24,960 af reduction in storage. Current releases from the lake were 272 cubic feet per second (540 acre-feet per day).

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



PFAS Treatment:

Staff is reviewing a ground improvement plan for the project that will be used for a grading permit application. A composite utility plan will also be submitted with the grading permit application in order to jump start the PG&E planning/design process.

ANNOUNCEMENTS:

Next Meeting Date: Regular Meeting, October 8, 2025, 4:30 p.m.

NEWS ARTICLES & CORRESPONDENCE

The attached is for information only

John Neil

From: Oliva Contreras
Sent: Friday, August 15, 2025 10:18 AM
To: John Neil; Cheryl Powers
Subject: 1555 San Ramon

Hi,

The owner of this property called to express his appreciation for Scott and Kyle's great work today. The technicians were out there repairing a leak at the meter.

Thank you,
Oliva