AGENDA
ATASCADERO MUTUAL WATER COMPANY
BOARD OF DIRECTORS MEETING

September 9, 2026, 4:30 P.M.
5005 El Camino Real
Atascadero, California

PUBLIC COMMENT:

The Board invites members of the public in attendance at the meeting to address any subject that is not on the agenda. If they wish to address an item that is on the agenda, the Board will consider their comments at the time the agenda item is discussed.

APPROVAL OF MINUTES:

August 12, 2026 - Regular Meeting	Pages	1 - 3

REPORTS:

• Operations Report	Pages	4 - 6
• Financial Report	Pages	7 - 34
• Conservation Report	Pages	35
• General Manager's Report	Pages	36 - 42

OLD BUSINESS:

NEW BUSINESS:

• High Use Adjustment, 10995 El Camino Real (Action)	Pages	43 - 45
• High Use Payment Plan, 1020 Garcia Rd (Action)	Pages	46 - 48
• Urban Water Management Plan Update (Discussion)	Pages	49 - 51

EXECUTIVE SESSION:

- Personnel matters
- Steinbeck Quiet Title Action

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS
ATASCADERO MUTUAL WATER COMPANY

August 12, 2026

The meeting convened at the office of Atascadero Mutual Water Company (AMWC), 5005 El Camino Real, Atascadero, at 4:33 p.m. President Brien Vierra presiding. Directors Robert Jones, Jackie Lerno, and Frank Platz; General Manager John Neil; and Secretary Susan Jordan were also present. Vice President Leroy Davis was absent.

PUBLIC COMMENT:

There was no public comment.

APPROVAL OF MINUTES:

A motion was made and seconded to approve the meeting minutes of July 8, 2026; and carried 4 to 0.

The following reports were reviewed:

OPERATIONS REPORT:

The Operations Manager (OM) reported that Well 7's production had declined, and the well was pulled after 17 years of service for repairs and maintenance. The remaining wells are operational, except for Well 5, which remains in the process of being converted from natural gas to electric power.

The OM also reported that painting of the Chalk Mountain Tank has been completed.

FINANCIAL REPORT:

The General Manager (GM) noted that June water revenue estimates were lower than the same period last year, likely due to cooler weather in June; however, year-to-date revenue estimates remain consistent with budget projections. The GM also noted that overall expenses were $200,000 lower than expected. The balance sheet reflected working capital of approximately $11.5 million.

President Vierra inquired whether funds received from the PFAS settlement could be classified as something other than revenue, noting that the funds are not operating revenue. The GM responded that he would look into the matter further.

CONSERVATION REPORT:

The Conservation Manager (CM) reported that there were no changes to the radio advertising schedule, except that announcements will soon begin at Greyhound football games. The CM also provided an update on upcoming events, including the Creek Clean Up and the Salinas River Day Celebration with the SLO Beaver Brigade.

The CM reported that the annual school education program will begin soon. Science Discovery is increasing its rates, and AMWC will see a 6% cost increase for use of its services.

The CM noted that a new kissing gate and locked equestrian gate were installed at the north end of Ferro Carril on AMWC property. Equestrians will be required to complete a formal agreement to receive the access code for the locked gate.

The CM also reported that she is working on updating the AMWC sign outside the main office, which is more than 30 years old, and requested the Board's advice and feedback on the options presented at the meeting.

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 37.1 feet below ground surface (BGS) on July 27 down from 28.9 feet on June 22. Groundwater levels last year at this time were at 39.9 feet BGS.

NACIMIENTO WATER PROJECT:

The lake was at 47.7% capacity with 180,288 acre-feet (af) of storage on July 31, down from 58.3% capacity on May 31. Current releases from the lake are 801 af/per day.

AMWC is not currently taking delivery from the Nacimiento Water Project.

PFAS TREATMENT:

The over-excavation work at the site is nearly complete, with approximately 60,000 cubic yards of material removed. As anticipated, debris including concrete, tree stumps, tires, and other materials was encountered during excavation. Rapid impact compaction is expected to begin the week of August 24, and specifications for pre-procuring long-lead-time equipment have been completed.

PERMIT TO ISSUE SHARES, PASEO PALOMA II:

Staff prepared a draft agreement for the permit application process, which is currently under review by AMWC legal counsel. The estimated cost for staff, legal, and financial services associated with the application is $72,000. The General Manager reported that he spoke with State representatives yesterday, and they indicated a desire to move forward with the process. The required engineer's report will be prepared at the property owner's expense.

NEXT MEETING DATES AND TIMES:

The next Regular meeting is scheduled for September 9, 2026, at 4:30 p.m.

OLD BUSINESS:

PRIVATE WELL, 9540 SANTA BARBARA RD:

As requested by the Board at the previous meeting, the property owner presented cost estimates for drilling a private well as an alternative to extending the water main. Estimates received for extending the water main along Carmel Road to the property frontage were $50,633.30, plus connection fees, from A-Jay Excavating and $91,969.41, plus connection fees, from KW Construction. Estimates received for drilling and developing a private well included $5,628.95 for pumping equipment from Awalt & Son and $24,000.00 for well drilling from Midstate Drillers.

The General Manager recommended that the Board consider the shareholder's request to serve the property with a private well.

A motion was made and seconded to approve the request and carried 4 to 0.

NEW BUSINESS:

HIGH-USE ADJUSTMENT, 5400 MARCO LANE:

The shareholder of 5400 Marco Lane requested a second high-use adjustment in a 24-month period. The GM recommended that the Board approve Alternative 4, granting the request with the stipulation that the shareholder would not be eligible for another high-use adjustment until July 2028.

A motion was made by Director Platz to grant the shareholder a 12-month payment plan, followed by a second motion from Director Jones and carried 4 to 0.

NACIMIENTO WATER PROJECT NON-TAXABLE BOND REFINANCING:

The Board received an update regarding the proposed refunding of Nacimiento Water Project revenue bonds. Refunding the non-taxable bonds is expected to generate significant savings for the participating municipalities. While AMWC would receive no direct financial benefit, the reduced debt obligations of the municipalities would help lower the risk of future payment defaults.

The General Manager noted that AMWC staff invested significant time in reviewing the bond documents and coordinating with legal counsel to prepare a legal opinion, with associated costs estimated at approximately $5,000. The General Manager indicated that AMWC would seek reimbursement for these costs, consistent with past practice.

A motion was made and seconded to conditionally approve the resolution, subject to AMWC being reimbursed for its associated costs. The motion carried 4 to 0.

URBAN WATER MANAGEMENT PLAN UPDATE:

The GM requested to table this discussion until next month due to missing the 30-day public notification period requirement as a result of receiving the report late.

A motion was made and seconded to table this discussion until next month. The motion carried 4 to 0.

The meeting was adjourned at 5:11 p.m.

Secretary, Susan Jordan

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.

Brien C. Vierra, President

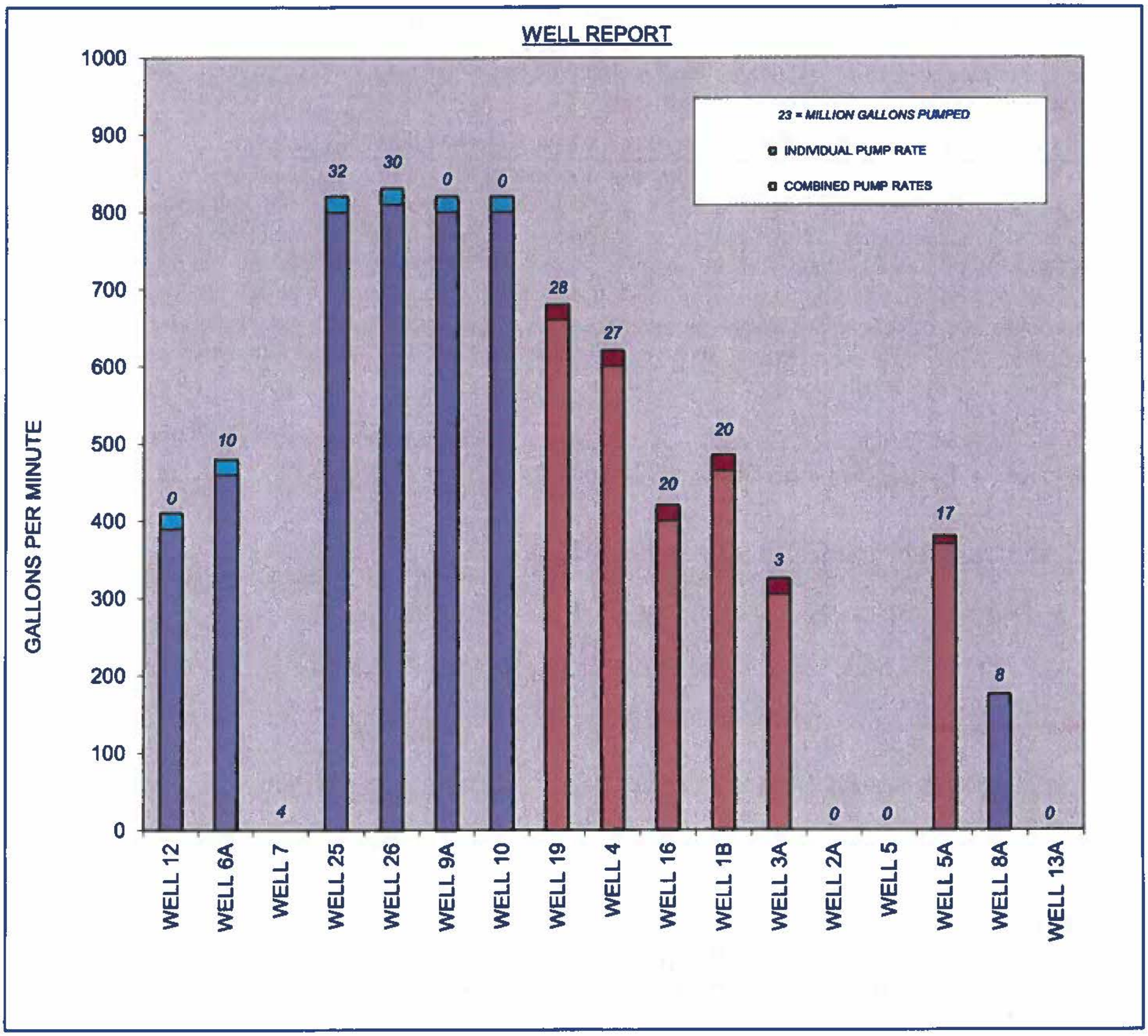
D. Frank Platz, Director

Leroy R. Davis, Vice President

Robert M. Jones, Director

Jackie M. Lerno, Director

08/31/26



TOTAL PRODUCTION CAPABILITY 10.130 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD

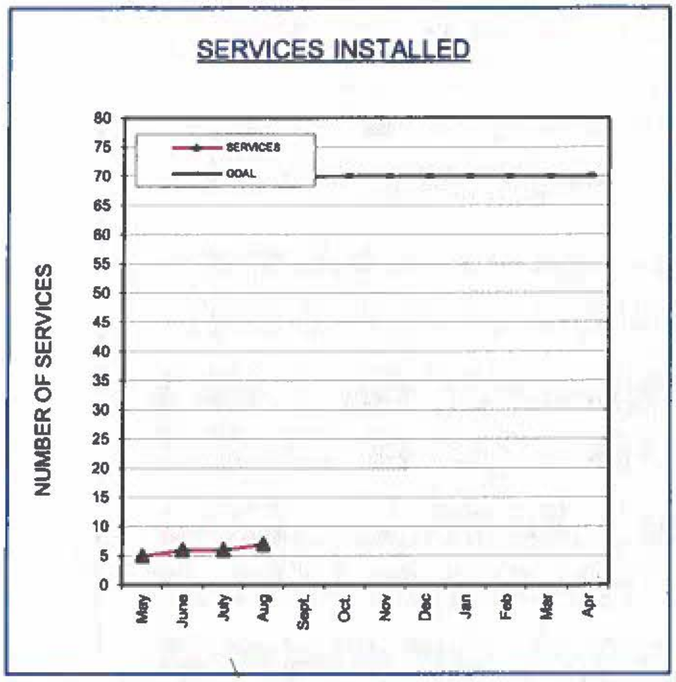
DEEP WELL FIELD

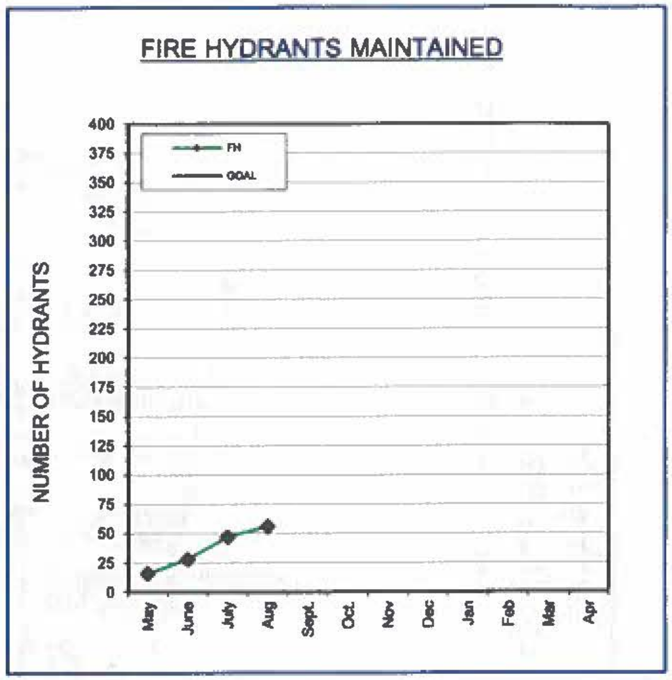
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

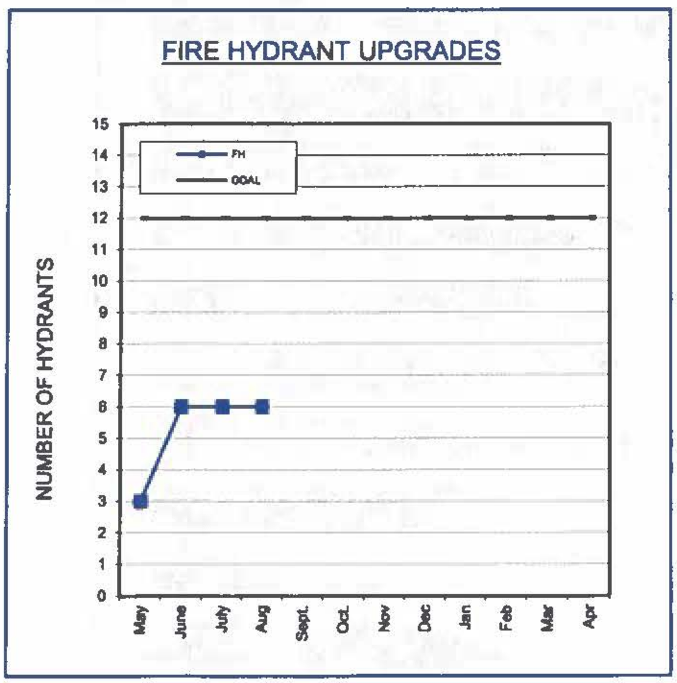
INDIVIDUAL WELL PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT THE WELL HAS BEEN PUMPING AT ITS OPTIMUM RATE FOR THE PAST 30 DAYS BUT ADJOINING WELLS ARE NOT BEING PUMPED.

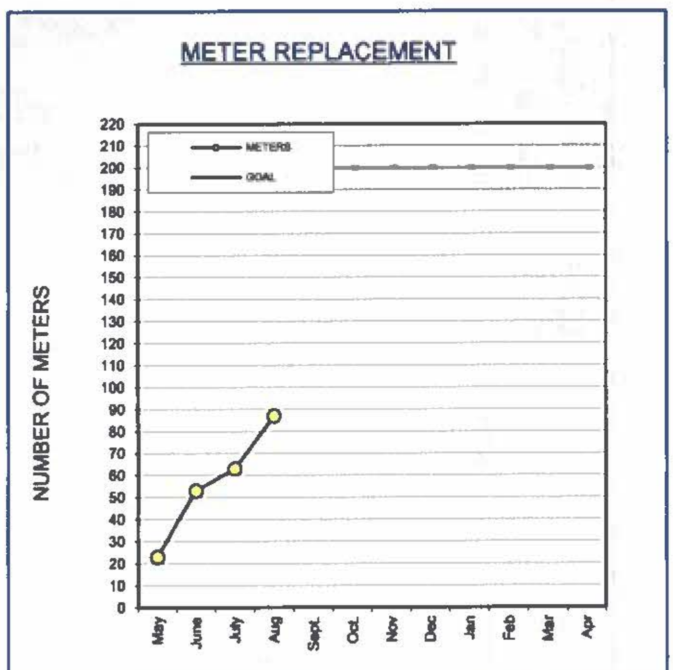
OPERATIONS STATUS

FYE 04/30/27



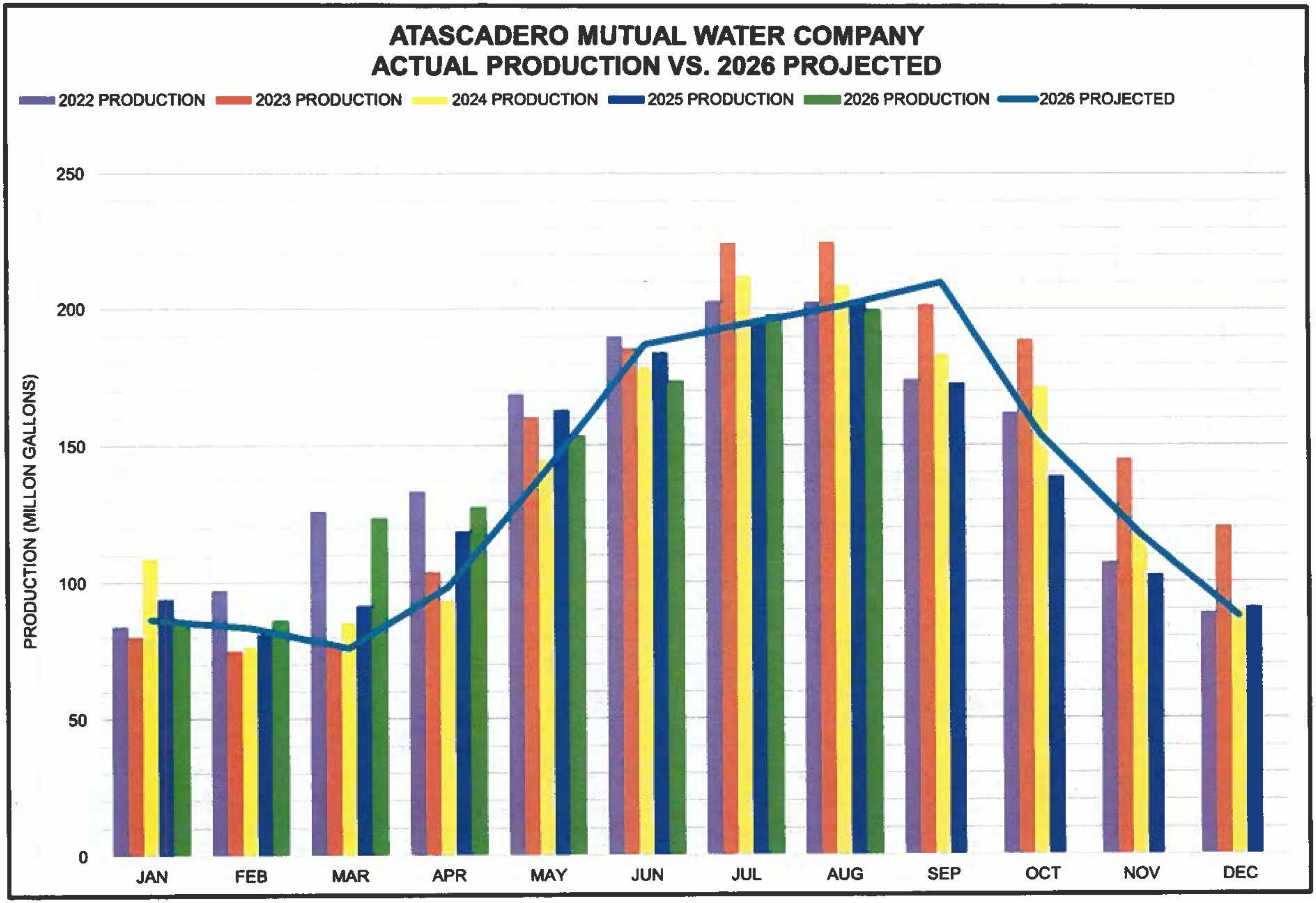






NOTE: Goals are for FYE 04/30/27 budget.

OTHER NOTES:


ATASCADERO MUTUAL WATER COMPANY
ACTUAL PRODUCTION VS. 2026 PROJECTED
2022 PRODUCTION
2023 PRODUCTION
2024 PRODUCTION
2025 PRODUCTION
2026 PRODUCTION
2026 PROJECTED
PRODUCTION (MILLON GALLONS)
250
200
150
100
50
0
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC

ATASCADERO MUTUAL WATER COMPANY

FINANCIAL INFORMATION AS OF 07/31/2026

CASH & INVESTMENTS	BALANCE SHEET	CURRENT VALUE
Checking	$ 957,381.67	$ 957,381.67
Savings	$ 482.52	$ 482.52
TOTAL CASH IN BANK	**$ 1,038,186.08**	**$ 1,038,186.08**
TOTAL PETTY CASH	**$ 600.00**	**$ 600.00**
E. Jones - Certificates of Deposit		
E. Jones - Cash & Money Market	$ 2,297.92	$ 2,297.92
Funds in Transit		
TOTAL WATER RESOURCE DEVELOPMENT	**$ 2,297.92**	**$ 2,297.92**
E. Jones - Certificates of Deposit & Bonds	$ 6,243,837.45	$ 6,187,802.62
E. Jones - Cash & Money Market	$ 660,703.00	$ 660,703.00
Funds in Transit		
TOTAL INVESTMENT ACCOUNT	**$ 6,904,540.45**	**$ 6,848,505.62**
TOTAL CASH & INVESTMENTS	**$ 7,945,624.45**	**$ 7,889,589.62**

ACCOUNTS RECEIVABLE	BALANCE SHEET
Water	$ 1,950,801.71
Miscellaneous	$ 12,686.47
TOTAL ACCOUNTS RECEIVABLE	**$ 1,963,488.18**

SAMPLE CURRENT CD & SECURITIES RATES

Term	Current	Last Month
13-Wk T-Bill	3.770% (09/03/26)	3.815% (7/29/26)
26-Wk T-Bill	3.885% (09/03/26)	3.945% (7/29/26)
3-Mo CD	3.85%	
6-Mo CD	4.00%	
1-Yr CD	4.10%	
2-Yr CD	4.25%	

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

	Cash/MM	2Q2026	3Q2026	4Q2026	1Q2027	2Q2027+	Total
WRD	2	-	-	-	-	-	2
Investment	661	0	724	1203	1517	2743	6848
TOTAL	**398**	**852**	**3459**	**1441**	**1517**	**2267**	**6848**

Portfolio for Atascadero Mutual Water Co

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

Statement Period Jun 27 - Jul 31, 2026

ATASCADERO MUTUAL WATER CO
2265 IRON STONE LOOP
TEMPLETON CA 93465-0000

Tap into your borrowing power

Moving, renovating, taking a trip or planning for college? We offer flexible borrowing options that may help meet a variety of financing needs, which could allow you to avoid selling investments. These options involve costs and risks, including interest expenses and potential impacts to your portfolio. Your financial advisor can help determine whether borrowing is appropriate for your situation.

Understanding your statement

Your monthly 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.

Portfolio Summary

Total Portfolio Value	
$6,850,803.54	
1 Month Ago	$9,934,269.17
1 Year Ago	$2,985,811.44
3 Years Ago	$329,820.83
5 Years Ago	$2,474,948.95

Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co	[redacted]	$2,985,237.62	$6,848,505.62
Corporate Account Select	Atascadero Mutual Water Co	[redacted]	$573.82	$2,297.92
Total Accounts			$2,985,811.44	$6,850,803.54

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	[redacted]	$0.00	$4,260,119*	$4,260,119	5.75%

* 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

Information regarding assets held outside of Edward Jones is included solely as a courtesy to you and is based upon information provided by the vendor. Edward Jones is not responsible for, nor makes any representation as to the completeness or accuracy of this information, including valuation. These assets may not be covered by SIPC.

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Date Jun 27 - Jul 31, 2026

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. You may consider strategies designed to help you protect the most important things in your life, though no strategy can eliminate all risks. 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

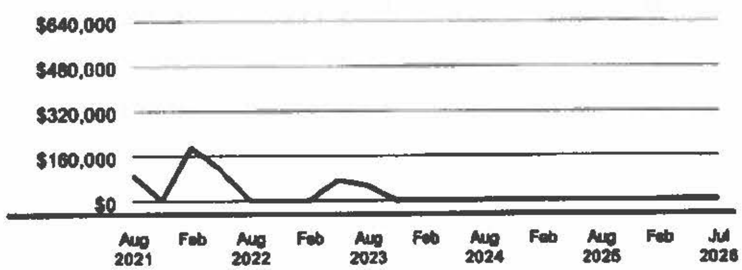
Portfolio Objective - Account: Preservation of Principal

Account Value

$2,297.92

1 Month Ago	$2,274.12
1 Year Ago	$573.82
3 Years Ago	$98,008.77
5 Years Ago	$38.77

Value of Your Account



Value Summary

	This Period	This Year
Beginning Value	$2,274.12	$2,103.22
Assets Added to Account	53,923.37	945,672.79
Assets Withdrawn from Account	-53,923.37	-945,672.79
Fees and Charges	0.00	0.00
Change in Value	23.80	194.70
Ending Value	**$2,297.92**	

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

Rate of Return

	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
Your Personal Rate of Return for Assets Held at Edward Jones	0.05%	0.49%	0.82%	1.10%	0.75%

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 31, 2026)

	Value as of 07/31	Value as of 06/27	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	2,297.92	2,274.12	23.80	100.0%
Total at Edward Jones	**$2,297.92**	**$2,274.12**	**$23.80**	**100%**
Account Value	**$2,297.92**	**$2,274.12**	**$23.80**	

Summary of Income

	This Period			This Year		
Income distributions from securities	**Taxable**	**Tax-free**	**Total**	**Taxable**	**Tax-free**	**Total**
Interest	$23.80		$23.80	$194.70		$194.70
Total	**$23.80**		**$23.80**	**$194.70**		**$194.70**

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 31, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.35%	$2,274.12	$53,947.17	-$53,923.37	**$2,297.92**

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Asset Details (continued)

Program Bank Detail	Amount on Deposit		
State Street Bank and Trust Co	2,293.94		
Old National Bank (Bremer)	3.98		

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 5.25% 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:
Bank of Hope, on or after 10/01/2026
First Mid Bank and Trust Na, on or after 09/15/2026

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	**$2,297.92**

*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			**$2,274.12**
	Additions	**Subtractions**	
Deposits and Transfers In	$53,923.37		
Income	23.80		
Total Additions			**$53,947.17**
Other Withdrawals and Transfers Out		-$53,923.37	
Total Subtractions			**-$53,923.37**
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			**$2,297.92**

Detail of Activity by Category

Additions - Deposits and Transfers In	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Business Ck#20541 Atascadero Mutual Water Compan	7/23	InsBankDep			$53,923.37
Additions - Income	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Interest					
Insured Bank Deposit Interest	6/30	InsBankDep	17.2		17.20
Insured Bank Deposit Interest	7/31	InsBankDep	6.6		6.60
Subtractions - Other Withdrawals and Transfers Out	**Date**	**Source of Funds**	**Quantity**	**Amount per share/rate**	**Amount**
Transfer to [redacted]	7/29	InsBankDep			-53,923.37

Insured Bank Deposit Detail by Date

Beginning Balance on Jun 27 **$2,274.12**

Date	**Transaction**	**Description**	**Deposits**	**Withdrawals**	**Balance**
6/30	Income	Insured Bank Deposit Interest	17.20		$2,291.32
7/27	Deposit		53,923.37		$56,214.69
7/29	Withdrawal	Insured Bank Deposit Transfer		-53,923.37	$2,291.32
7/31	Income	Insured Bank Deposit Interest	6.60		$2,297.92
Total			**$53,947.17**	**-$53,923.37**	

Ending Balance on Jul 31 **$2,297.92**

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Atascadero Mutual Water Co

Are your finances keeping up with your life?

Life is filled with changes. Some are joyful, and 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

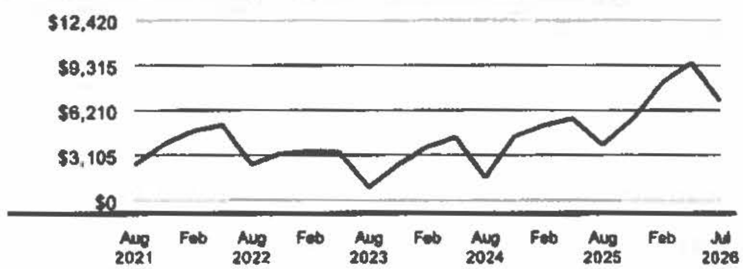
Portfolio Objective - Account: Preservation of Principal

Account Value

$6,848,505.62

1 Month Ago	$9,931,995.05
1 Year Ago	$2,985,237.62
3 Years Ago	$231,812.06
5 Years Ago	$2,474,910.18

Value of Your Account (in 000s)



Value Summary

	This Period	This Year
Beginning Value	$9,931,995.05	$5,605,592.12
Assets Added to Account	53,923.37	4,545,672.79
Assets Withdrawn from Account	-3,200,000.00	-3,450,000.00
Fees and Charges	0.00	0.00
Change In Value	62,587.20	147,240.71
Ending Value	**$6,848,505.62**	

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

Rate of Return

	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
Your Personal Rate of Return for Assets Held at Edward Jones	0.28%	1.72%	3.23%	3.67%	2.79%

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 31, 2026)

	Value as of 07/31	Value as of 06/27	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	660,703.00	395,537.07	265,165.93	9.65%
Certificates of deposit	4,598,849.30	5,894,810.50	-1,295,961.20	67.15
Bonds	1,588,953.32	3,641,647.48	-2,052,694.16	23.2
Total at Edward Jones	**$6,848,505.62**	**$9,931,995.05**	**-$3,083,489.43**	**100%**
Account Value	**$6,848,505.62**	**$9,931,995.05**	**-$3,083,489.43**	

Summary of Income

	This Period			This Year		
Income distributions from securities	**Taxable**	**Tax-free**	**Total**	**Taxable**	**Tax-free**	**Total**
Interest	$61,890.54		$61,890.54	$206,328.81		$206,328.81
Total	**$61,890.54**		**$61,890.54**	**$206,328.81**		**$206,328.81**

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 31, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.35%	$395,537.07	$3,331,621.31	-$3,066,455.38	$660,703.00

Program Bank Detail	Amount on Deposit
Capital One Na (Discover)	246,782.63
State Street Bank and Trust Co	244,488.68
Truist Bank	162,639.02
Bokf National Association	5,832.98
Old National Bank (Bremer)	190.02
Cibc Bank USA	127.63
Stifel Bank and Trust	127.63
Bk of New York Mellon	85.63
Citibank NA	82.05
Pinnacle Bank (Synovus)	82.05
Stifel Bank	82.05
Bank of China	74.62
Smbc Manubank	56.54
M and T Trust Company	37.30
Wells Fargo Bank NA	14.17

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 5.25% 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:
Bank of Hope, on or after 10/01/2026
First Mid Bank and Trust Na, on or after 09/15/2026

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*
Peoples Natl Bk Mt Vernon Ill DTD 01/22/2026 F/C 08/24/2026 FDIC Insured to Legal Limits Interest Rate: 3.55% CUSIP: 71123RGT4 Estimated Yield: 3.55%	8/24/2026	244,000.00	243,931.68	1.83%
Firstbank Puerto Rico Santurce Instl Ctf Dep Program DTD 09/08/2025 F/C 09/08/2026 FDIC Insured to Legal Limits Interest Rate: 3.8% CUSIP: 33767GKX5 Estimated Yield: 3.80%	9/8/2026	240,000.00	239,940.00	3.43%
Goldman Sachs Bk USA New York DTD 09/09/2025 F/C 09/09/2026 FDIC Insured to Legal Limits Interest Rate: 3.8% CUSIP: 38150V5T2 Estimated Yield: 3.80%	9/9/2026	240,000.00	239,937.60	3.37%
1st Source Bk South Bend Ind DTD 01/26/2026 F/C 10/26/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 33646CSN5 Estimated Yield: 3.60%	10/26/2026	243,000.00	242,757.00	1.74%
Bank Baroda New York Brh DTD 11/14/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 06063HWU3 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,714.40	2.48%
Toyota FINL Svgs Bk Henderson NV DTD 11/13/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 89235MTL5 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,714.40	2.49%
Douglas Natl Bk Douglas GA DTD 11/14/2025 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 259744EH9 Estimated Yield: 3.60%	11/16/2026	240,000.00	239,671.20	2.45%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Townebank Portsmouth VA DTD 11/18/2025 F/C 11/18/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 89214PFL8 Estimated Yield: 3.60%	11/18/2026	240,000.00	**239,666.40**	2.39%
Enterprise Bk & Tr Clayton MO DTD 01/23/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 29367SMV3 Estimated Yield: 3.60%	1/22/2027	249,000.00	**248,439.75**	1.66%
City Natl Bk Los Angeles Calif DTD 01/26/2026 F/C 01/26/2027 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 178180HE8 Estimated Yield: 3.65%	1/26/2027	241,000.00	**240,501.13**	1.66%
First-Citizens Bk & Tr Co Raleigh N C DTD 02/18/2026 F/C 02/18/2027 FDIC Insured to Legal Limits Interest Rate: 3.7% CUSIP: 319477BA2 Estimated Yield: 3.70%	2/18/2027	240,000.00	**239,500.80**	1.45%
Waterstone Bk Ssb Wauwatosa Wis DTD 01/20/2026 FDIC Insured to Legal Limits Interest Rate: 3.4% CUSIP: 941886CG6 Estimated Yield: 3.40%	2/22/2027	245,000.00	**244,421.80**	1.56%
Nebraskaland Bk North Platte NE DTD 03/30/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 63970MAL9 Estimated Yield: 3.66%	3/30/2027	249,000.00	**248,292.84**	0.96%
State Bk India New York N Y DTD 04/08/2026 F/C 04/08/2027 FDIC Insured to Legal Limits Interest Rate: 3.9% CUSIP: 856288FL4 Estimated Yield: 3.90%	4/8/2027	240,000.00	**239,692.80**	1.10%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Bankgloucester DTD 01/15/2026 FDIC Insured to Legal Limits Interest Rate: 3.5% CUSIP: 06644RAN9 Estimated Yield: 3.52%	7/15/2027	245,000.00	243,446.70	1.27%
Bank Hapoalim B M New York Brh DTD 01/21/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 06251FDC0 Estimated Yield: 3.61%	7/16/2027	245,000.00	243,694.16	1.36%
Kentland Bk Ind DTD 01/16/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 490846AE2 Estimated Yield: 3.61%	7/16/2027	249,000.00	247,722.63	1.44%
Bank of China New York New York DTD 07/30/2026 F/C 07/22/2027 FDIC Insured to Legal Limits Interest Rate: 4.1% CUSIP: 06428PEW1 Estimated Yield: 4.10%	7/22/2027	239,000.00	238,906.79	-0.02%
Wafd Bk Seattle Wash DTD 07/24/2026 F/C 07/23/2027 FDIC Insured to Legal Limits Interest Rate: 4.1% CUSIP: 930410DG7 Estimated Yield: 4.10%	7/23/2027	239,000.00	238,897.23	0.05%

^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.

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return*
United States Treas NTS DTD 03/15/2024 Interest Rate: 4.25% CUSIP: 91282CKE0 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.24%	3/15/2027	297,300.00	297,737.03	1.42%

Asset Details (continued)

Government and Agency Securities	**Maturity Date**	**Quantity**	**Value**	**Rate of Return***
United States Treas NTS DTD 04/15/2024 Interest Rate: 4.5% CUSIP: 91282CKJ9 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.48%	4/15/2027	296,300.00	**297,150.38**	1.35%
United States Treas NTS DTD 05/15/2024 Interest Rate: 4.5% CUSIP: 91282CKR1 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.48%	5/15/2027	200,000.00	**200,544.00**	0.93%
United States Treas NTS DTD 05/31/2025 Interest Rate: 3.87% CUSIP: 91282CNE7 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.88%	5/31/2027	298,300.00	**297,718.32**	1.25%
United States Treas NTS DTD 06/15/2024 Interest Rate: 4.62% CUSIP: 91282CKV2 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.60%	6/15/2027	295,300.00	**296,519.59**	1.21%

Asset Details (continued)

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return*
United States Treas NTS DTD 06/30/2025 Interest Rate: 3.75% CUSIP: 91282CNL1 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.76%	6/30/2027	200,000.00	199,284.00	0.88%

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.

Bond rating(s) displayed are supplied by third party credit rating agencies Standard & Poor's (S&P), Moody's and Fitch. The bond ratings shown are the highest of several possible credit ratings assigned by S&P, Moody's or Fitch for a particular bond and may reflect factors in addition to the credit quality of the issuer, such as bond insurance or participation in a credit enhancement program. For more details regarding third party credit rating agency ratings and methodologies, contact your financial advisor or visit www.edwardjones.com/bondcreditratings.

S&P requires we inform you: (1) Ratings are NOT recommendations to buy, hold, sell or make any investment decisions and DO NOT address suitability or future performance; (2) S&P DOES NOT guarantee the accuracy, completeness, or availability of any ratings and is NOT responsible for results obtained from the use of any ratings. Certain disclaimers related to its ratings as are more specifically stated at http://www.standardandpoors.com/disclaimers.

Edward Jones Fixed Income research reports may exist for certain bonds/issuers held in your account. You may obtain copies of the research reports through Online Access or from your financial advisor.

Total Account Value	**$6,848,505.62**

*Your Rate of Return for each individual asset above is as of July 31, 2026. 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)	$4,634.50
Long Term (held over 1 year)	0.00
Total	**$4,634.50**

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	
United States Treas NTS	06/09/2026	06/30	253,000	$252,848.61	$253,000.00	$151.39	ST
United States Treas NTS	05/12/2026	06/30	300,000	299,017.38	300,000.00	982.62	ST
United States Treas NTS	05/06/2026	06/30	299,300	299,300.00	299,300.00	0.00	
Ally Bk Sandy Utah	04/22/2026	07/02	240,000	240,000.00	240,000.00	0.00	
Key Bk Natl Assn Ohio	05/18/2026	07/02	248,000	248,000.00	248,000.00	0.00	
Southstate Bk Natl Assn Winter	05/18/2026	07/02	249,000	249,000.00	249,000.00	0.00	
Ives Bk Danbury Conn	05/28/2026	07/02	72,000	72,000.00	72,000.00	0.00	
United Sts Treas Bills	04/27/2026	07/02	300,000	298,217.56	300,000.00	1,782.44	ST
Morgan Stanley Bk N A Salt	06/16/2026	07/07	239,000	239,023.12	239,000.00	-23.12	ST
United Sts Treas Bills	04/29/2026	07/09	300,000	298,065.71	300,000.00	1,934.29	ST
Wells Fargo Bk N A Sioux Falls	10/06/2025	07/15	239,000	239,000.00	239,000.00	0.00	
United States Treas NTS	05/27/2026	07/15	300,000	300,000.00	300,000.00	0.00	
United Sts Treas Bills	06/16/2026	07/16	300,000	299,245.14	300,000.00	754.86	ST
Charles Schwab Bk Ssb Westlake	06/16/2026	07/20	249,000	249,000.00	249,000.00	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.

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Date Jun 27 - Jul 31, 2026

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			**$395,537.07**
	Additions	**Subtractions**	
Income	$61,073.88		
Other Income	3,588,300.00		
Proceeds from Securities Sold	239,868.68		
Other Additions	53,923.37		
Total Additions			**$3,943,165.93**
Withdrawals to Purchase Securities		-$478,000.00	
Other Withdrawals and Transfers Out		-3,200,000.00	
Total Subtractions			**-$3,678,000.00**
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			**$660,703.00**

Detail of Activity by Category

Additions - Income	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Interest					
Insured Bank Deposit Interest	6/30	InsBankDep	735.17		$735.17
Nebraskaland Bk North Platte Due 03/30/2027 3.650 %	6/30	InsBankDep	249,000	0.0031	771.90
United States Treas NTS	6/30	InsBankDep	253,000	0.009375	2,371.88
United States Treas NTS	6/30	InsBankDep	300,000	0.004375	1,312.50
United States Treas NTS	6/30	InsBankDep	299,300	0.023125	6,921.31
United States Treas NTS	6/30	InsBankDep	200,000	0.01875	3,750.00
Ally Bk Sandy Utah Due 07/02/2026 3.750 %	7/02	InsBankDep	240,000	0.006472	1,553.42
Key Bk Natl Assn Ohio Due 07/02/2026 3.800 %	7/02	InsBankDep	248,000	0.004268	1,058.59
Southstate Bk Natl Assn Winter Due 07/02/2026 3.850 %	7/02	InsBankDep	249,000	0.003586	892.99
Ives Bk Danbury Conn Due 07/02/2026 3.950 %	7/02	InsBankDep	72,000	0.003246	233.75
Morgan Stanley Bk N A Salt Due 07/07/2026 4.400 %	7/07	InsBankDep	239,000	0.040263	9,622.86
Douglas Natl Bk Douglas GA Due 11/16/2026 3.600 %	7/14	InsBankDep	240,000	0.002958	710.14
Wells Fargo Bk N A Sioux Falls Due 07/15/2026 3.850 %	7/15	InsBankDep	239,000	0.028795	6,882.22
Bankgloucester Due 07/15/2027 3.500 %	7/15	InsBankDep	245,000	0.017356	4,252.26
United States Treas NTS	7/15	InsBankDep	300,000	0.0225	6,750.00
Kentland Bk Ind Due 07/16/2027 3.600 %	7/16	InsBankDep	249,000	0.002958	736.77
Waterstone Bk Ssb Wauwatosa Due 02/22/2027 3.400 %	7/20	InsBankDep	245,000	0.01686	4,130.77

Detail of Activity by Category (continued)

Additions - Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Charles Schwab Bk Ssb Westlake Due 07/20/2026 3.900 %	7/20	InsBankDep	249,000	0.002991	744.95
Bank Hapoalim B M New York Brh Due 07/16/2027 3.600 %	7/21	InsBankDep	245,000	0.017852	4,373.75
Enterprise Bk & Tr Clayton MO Due 01/22/2027 3.600 %	7/23	InsBankDep	249,000	0.002958	736.77
Nebraskaland Bk North Platte Due 03/30/2027 3.650 %	7/30	InsBankDep	249,000	0.003	747.00
Insured Bank Deposit Interest	7/31	InsBankDep	1,784.88		1,784.88

Additions - Other Income	Date	Where Invested	Quantity	Amount per share/rate	Amount
Redemptions					
United States Treas NTS Matured Security on 253000 Bonds	6/30	InsBankDep	-253,000		253,000.00
United States Treas NTS Matured Security on 300000 Bonds	6/30	InsBankDep	-300,000		300,000.00
United States Treas NTS Matured Security on 299300 Bonds	6/30	InsBankDep	-299,300		299,300.00
Ally Bk Sandy Utah 3.750 Due 07/02/26 Matured Security	7/02	InsBankDep	-240,000		240,000.00
Key Bk Natl Assn Ohio 3.800 Due 07/02/26 Matured Security	7/02	InsBankDep	-248,000		248,000.00
Southstate Bk Natl Assn Winter 3.850 Due 07/02/26 Matured Security	7/02	InsBankDep	-249,000		249,000.00
Ives Bk Danbury Conn 3.950 Due 07/02/26 Matured Security	7/02	InsBankDep	-72,000		72,000.00
United Sts Treas Bills Matured Security on 300000 Bonds	7/02	InsBankDep	-300,000		300,000.00
Morgan Stanley Bk N A Salt 4.400 Due 07/07/26 Matured Security	7/07	InsBankDep	-239,000		239,000.00
United Sts Treas Bills Matured Security on 300000 Bonds	7/09	InsBankDep	-300,000		300,000.00
Wells Fargo Bk N A Sioux Falls 3.850 Due 07/15/26 Matured Security	7/15	InsBankDep	-239,000		239,000.00
United States Treas NTS Matured Security on 300000 Bonds	7/15	InsBankDep	-300,000		300,000.00
United Sts Treas Bills Matured Security on 300000 Bonds	7/16	InsBankDep	-300,000		300,000.00
Charles Schwab Bk Ssb Westlake 3.900 Due 07/20/26 Matured Security	7/20	InsBankDep	-249,000		249,000.00

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) [redacted], 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Date Jun 27 - Jul 31, 2026

Detail of Activity by Category (continued)

Additions - Proceeds from Securities Sold	Date	Where Invested	Quantity	Amount per share/rate	Amount
Sells					
Waterstone Bk Ssb Wauwatosa Accrued Interest = 816.66 Due 12/24/2026 03.450%MN 24	6/29	Cash	-240,000	99.605007	239,868.68
Additions - Other Additions	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Transfer from [redacted]	7/29	InsBankDep			53,923.37
Subtractions - Withdrawals to Purchase Securities	**Date**	**Source of Funds**	**Quantity**	**Amount per share/rate**	**Amount**
Buys					
Wafd Bk Seattle Wash Due 07/23/2027 04.100% Yield 4.100 % to Maturity	7/24	InsBankDep	239,000	100	-239,000.00
Bank of China New York New Due 07/22/2027 04.100% as of 07/22/26	7/30	InsBankDep	239,000	100	-239,000.00
Subtractions - Other Withdrawals and Transfers Out	**Date**	**Source of Funds**	**Quantity**	**Amount per share/rate**	**Amount**
Check Number 158111557	7/15	InsBankDep			-3,200,000.00

Insured Bank Deposit Detail by Date

Beginning Balance on Jun 27 **$395,537.07**

Date	Transaction	Description	Deposits	Withdrawals	Balance
6/29	Deposit		239,868.68		$635,405.75
6/30	Income	Insured Bank Deposit Interest	735.17		$636,140.92
7/01	Deposit		867,427.59		$1,503,568.51
7/06	Deposit		1,112,738.75		$2,616,307.26
7/08	Deposit		248,622.86		$2,864,930.12
7/10	Deposit		300,000.00		$3,164,930.12
7/15	Deposit		710.14		$3,165,640.26
7/15	Withdrawal			-643,115.52	$2,522,524.74
7/15	Withdrawal			-2,000,000.00	$522,524.74
7/17	Deposit		300,736.77		$823,261.51
7/21	Deposit		253,875.72		$1,077,137.23
7/22	Deposit		4,373.75		$1,081,510.98
7/24	Withdrawal			-238,263.23	$843,247.75
7/30	Withdrawal			-185,076.63	$658,171.12
7/31	Income	Insured Bank Deposit Interest	1,784.88		$659,956.00

Insured Bank Deposit Detail by Date (continued)

Date	Transaction	Description	Deposits	Withdrawals	Balance
7/31	Deposit		747.00		$660,703.00
Total			**$3,331,621.31**	**-$3,066,455.38**	
Ending Balance on Jul 31					**$660,703.00**

Atascadero Mutual Water Company

Budget Report

For the Period Ending July 31, 2026

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Operating Revenue							
Water Sales	12,734,000	1,568,644	1,503,065	4,308,164	3,586,690	9,147,310	28%
Service Chgs	133,000	11,083	15,006	33,250	52,455	80,545	39%
Service Income	5,000	416	2,150	1,250	5,025	(25)	101%
Meter Installation Fees	100,000	8,333	-	25,000	13,104	86,896	13%
Connection Fees (WRD)	529,000	44,083	313,600	132,250	450,800	78,200	85%
Nacimiento Surcharge Fees (WRD)	648,000	54,000	53,946	162,000	161,772	486,228	25%
PFAS surcharge	2,130,000	261,841	280,796	322,778	341,275	1,788,725	16%
Total	**16,279,000**	**1,948,400**	**2,168,563**	**4,984,692**	**4,611,121**	**11,667,879**	28%
Non-Operating Revenue							
Misc income	5,000	416	27	1,250	3,560	1,440	71%
SGMA Grant Revenue	75,000	6,250	468	18,750	468	74,532	1%
Rental Income	202,000	16,833	17,822	50,500	53,468	148,532	26%
Interest Income	200,000	16,666	61,890	50,000	128,116	71,884	64%
Interest Income (WRD)	-	-	23	-	64	(64)	0%
Gain/Loss on Sales	5,000	416	(947)	1,250	(947)	5,947	-19%
PFAS Settlement Revenue	-	-	-	-	854,928		0%
Total	**487,000**	**40,581**	**79,283**	**121,750**	**1,039,657**	**302,271**	213%
Revenue	**16,766,000**	**1,988,981**	**2,247,846**	**5,106,442**	**5,650,778**	**11,970,150**	34%
Plant Operations Expenses							
Employee salaries & wages	2,010,000	167,500	142,121	502,500	428,197	1,581,803	21%
Capitalized wages & benefits	(149,000)	(12,416)	(10,938)	(37,250)	(38,366)	(110,634)	26%
Employee benefits	478,000	39,833	37,543	119,500	121,171	356,829	25%
Accrued Sick Leave Exp	3,000	250	-	750	-	3,000	0%
Other employee expense	26,500	2,208	3,648	6,625	6,425	20,075	24%
Utility charges	16,000	1,333	1,497	4,000	4,926	11,074	31%
Repairs and Maintenance	898,000	74,833	61,603	224,500	252,410	645,590	28%
Outside services	59,000	4,916	4,115	14,750	7,735	51,265	13%
Other expense	172,500	14,375	13,098	43,125	39,223	133,277	23%
PFAS Treatment	80,000	6,666	6,915	20,000	16,911	63,089	21%
Variable energy, chemicals	1,840,000	153,333	174,385	460,000	446,383	1,393,617	24%
Plant Operations Expenses	**5,434,000**	**452,831**	**433,987**	**1,358,500**	**1,285,015**	**4,148,985**	24%

Atascadero Mutual Water Company

Budget Report — *For the Period Ending July 31, 2026*

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Non-Plant Operations Expenses							
Employee salaries & wages	1,096,000	91,333	90,736	274,000	265,444	830,556	24%
Employee benefits	282,000	23,500	19,327	70,500	61,011	220,989	22%
Accrued Sick Leave Exp	39,000	3,250	840	9,750	2,520	36,480	6%
Other employee expense	6,000	500	(224)	1,500	(224)	6,224	-4%
Insurance	150,000	12,500	12,726	37,500	39,126	110,874	26%
Utility charges	20,000	1,666	2,686	5,000	4,856	15,144	24%
Property Taxes	96,000	8,000	7,789	24,000	23,245	72,755	24%
Repairs and Maintenance	52,000	4,333	1,668	13,000	6,327	45,673	12%
Outside services	389,000	32,416	32,624	97,250	113,598	275,402	29%
Conservation program & rebates	16,000	1,333	-	4,000	3,823	12,177	24%
Other expense	286,000	23,833	12,746	71,500	45,929	240,071	16%
Other office expense	283,000	23,583	15,433	70,750	62,443	220,557	22%
Non-Plant Operations Expenses	**2,715,000**	**226,247**	**196,351**	**678,750**	**628,098**	**2,086,902**	**23%**
Non-operating expense							
Income Tax Expense	20,000	1,666	-	5,000	-	20,000	0%
Governing Expense	33,000	2,750	2,500	8,250	7,500	25,500	23%
Nacimiento Water Project	2,609,000	217,416	217,419	652,250	652,110	1,956,890	25%
NWP O&M	1,141,000	95,083	91,368	285,250	245,451	895,549	22%
NWP Variable Electric	232,000	19,333	-	58,000	94	231,906	0%
Steinbeck Quiet Title Action	15,000	1,250	1,656	3,750	3,300	11,700	22%
SGMA Compliance	175,000	14,583	10,064	43,750	27,251	147,749	16%
PFAS Loan Interest	348,000	29,000	-	87,000	-	348,000	0%
Non-operating expense	**4,573,000**	**381,081**	**323,007**	**1,143,250**	**935,706**	**3,637,294**	**20%**
Depreciation Expense	1,430,000	119,166	129,656	357,500	383,556	1,046,444	**27%**
Revenue Total	**16,766,000**	**1,988,981**	**2,247,846**	**5,106,442**	**5,650,778**	**11,970,150**	**34%**
Expense Total	**14,152,000**	**1,179,325**	**1,083,001**	**3,538,000**	**3,232,375**	**10,919,625**	**23%**
Net Income (Loss)	**2,614,000**	**809,656**	**1,164,845**	**1,568,442**	**2,418,403**	**1,050,525**	**93%**

Atascadero Mutual Water Company

Income Statement — *For the Period Ending July 31, 2026*

Description		Current Fiscal YTD	Prior Fiscal YTD
Operating Revenue			
Water Sales		3,586,690	3,609,468
Service Chgs		52,456	41,685
Service Income		5,025	2,430
Meter Installation Fees		13,104	46,455
Connection Fees (WRD)		450,800	215,600
NWP Surcharge		161,773	161,454
PFAS surcharge		341,275	113,750
	Total	4,611,123	4,190,843
Non-Operating Revenue			
Misc income		3,561	3,323
SGMA Grant Revenue		468	29,737
Rental income		53,468	51,594
Interest income		128,117	107,182
Interest Income (WRD)		65	174
Gain/loss on Sales		(948)	-
PFAS Settlement Revenue		854,929	-
	Total	1,039,660	192,010
	Total Revenue	5,650,783	4,382,853
Expenses			
Production & Treatment			
Employee salaries & wages		162,880	165,525
Capitalized wages & benefits		(10,500)	(9,356)
Employee benefits		45,807	41,692
Other employee expense		347	1,205
Utility charges		2,750	2,754
Repairs and Maintenance		68,396	64,397
Outside services		5,390	9,947
Other expense		18,998	28,862
PFAS Treatment		16,911	17,973
Variable energy, chemicals		446,383	468,852
	Total	757,363	791,851
Transmission & Distribution			
Employee salaries & wages		265,318	294,949
Capitalized wages & benefits		(27,867)	(62,679)
Employee benefits		75,365	75,362
Other employee expense		6,078	6,373
Utility charges		2,177	1,936
Repairs and Maintenance		184,014	164,395
Outside services		2,345	32
Other expense		20,225	16,804
	Total	527,655	497,171

Atascadero Mutual Water Company

Income Statement — *For the Period Ending July 31, 2026*

Description	Current Fiscal YTD	Prior Fiscal YTD
Total Plant Operations Expenses	1,285,018	1,289,022
Non-Plant Expense		
Office		
Employee salaries & wages	192,474	207,383
Employee benefits	46,926	49,973
Accrued Sick Leave Exp	2,520	2,854
Other employee expense	(224)	259
Insurance	39,126	34,648
Utility charges	4,857	3,685
Property Taxes	23,245	22,077
Repairs and Maintenance	5,155	4,599
Outside services	111,172	110,094
Other expense	16,824	20,430
Other office expense	50,124	53,601
Total	492,199	509,604
Technology		
Employee salaries & wages	58,009	65,490
Employee benefits	12,496	14,036
Repairs and Maintenance	1,173	3,322
Outside services	2,426	1,626
Other expense	24,344	21,655
Other office expense	11,481	9,285
Total	109,929	115,414
Conservation		
Employee salaries & wages	14,961	13,112
Employee benefits	1,590	1,145
Conservation program & rebates	3,823	4,140
Other expense	4,762	7,791
Other office expense	839	839
Conservation	25,975	27,027

Atascadero Mutual Water Company

Income Statement — *For the Period Ending July 31, 2026*

Description	Current Fiscal YTD	Prior Fiscal YTD
Total Non-Plant Operations Expenses	**628,102**	**652,045**
Plant & Non-Plant Depreciation	**383,557**	**375,491**
Non-Operating Expense		
Governing Expense	7,500	7,500
Nacimiento Water Project	652,111	652,153
NWP O&M	245,452	376,418
NWP Variable Electric	95	-
Steinbeck Quiet Title Action	3,300	10,818
SGMA Compliance	27,252	1,013
Total	**935,709**	**1,047,902**
Revenue Total	**5,650,783**	**4,382,853**
Expense Total	**3,232,387**	**3,364,459**
Net Income (Loss)	**2,418,397**	**1,018,394**

Atascadero Mutual Water Company

Balance Sheet — *For the Period Ending July 31, 2026*

Description	Current Fiscal YTD	Prior Fiscal YTD
Assets		
Cash In Checking - Columbia	957,381	908,196
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	482	507
Water Resource Develop. Fund-	2,297	573
Money Market Certificates-AMWC	7,304,540	2,998,470
Payroll Prepaid Account-AMWC	-	(37)
Account Receivable	1,950,801	1,397,095
Allowance for Uncollectible	(25,250)	(19,871)
Deposit Receivable-AMWC	12,389	12,333
Rent Receivable-AMWC	300	300
Other Receivable	642,985	556,525
Accounts Receivable -Misc AR	12,686	18,981
Inventory - Material-AMWC	707,488	727,452
Prepaid Ins. - Medical	42,665	34,964
Prepaid Ins - Commercial	101,814	91,194
Prepaid - Misc-Vendor	186,888	66,649
Prepaid NWP Debt Service	2,391,611	2,390,804
Prepaid NWP O&M account	639,756	518,499
Total Current Assets	14,929,433	9,703,234
Working Capital	12,230,470	7,542,642
Fixed Assets		
Land -AMWC	3,392,745	3,392,745
Structures & Improvements-AMWC	4,728,415	4,724,063
Well Equipment-AMWC	8,545,838	8,847,086
Booster Pumping Equipment-AMWC	4,168,322	4,388,202
Treatment Plant Equipment-AMWC	106,692	106,692
Transmission & Distribution-	38,723,481	37,621,037
Storage Tanks-AMWC	8,461,249	8,484,708
SCADA System-AMWC	814,406	1,605,046
Machinery & Equipment-AMWC	1,859,143	1,716,498
Vehicles-AMWC	1,981,954	1,815,105
Office Equipment-AMWC	634,377	2,669,354
Construction In Progress-AMWC	3,451,348	2,348,760
Total Fixed Assets	76,867,970	77,719,296

Atascadero Mutual Water Company

Balance Sheet — *For the Period Ending July 31, 2026*

Description	Current Fiscal YTD	Prior Fiscal YTD
Accumulated Depreciation		
Acc Dep-Structures & Improv	(1,931,985)	(1,854,063)
Acc Dep-Well Equipment-AMWC	(3,544,038)	(3,649,331)
Acc Dep-Booster Pumping Equip-	(2,011,139)	(2,366,740)
Acc Dep-Treatment Plant Equip-	(56,446)	(46,513)
Acc Dep-Transmission & Dist-	(15,048,053)	(14,364,558)
Acc Dep-Storage Tanks-AMWC	(3,274,793)	(3,175,307)
Acc Dep-SCADA System-AMWC	(283,710)	(1,069,967)
Acc Dep-Machinery & Equipment-	(1,160,105)	(1,244,449)
Acc Dep-Vehicles-AMWC	(1,108,888)	(1,021,185)
Acc Dep-Office Equipment-AMWC	(478,765)	(2,513,094)
Total Accumulated Depreciation	(28,897,922)	(31,305,207)
Total Assets	62,899,481	56,117,323
Liabilities		
Account Payable-AMWC	705,607	341,491
Unapplied Customer Payments	38,728	47,450
Accrued Salaries-AMWC	40,798	130,312
Accrued Benefits-AMWC	657,646	679,839
Accrued Taxes - Federal	37	-
Accrued Taxes - Payroll-State-	79	-
Accrued Taxes - Property-AMWC	7,789	7,361
Accrued Taxes - Income Tax-FTB	5,357	4,533
Deposit for Meter installation	114,268	27,436
Deposits - Fire Hydrant Meters	21,110	20,200
Deposits for leases	1,500	1,500
Connect Fees-uninstalled mtrs-	357,700	132,300
Main Extens In Lieu-San Miguel	32,511	32,511
Unearned Cell Site Rent	8,345	8,207
Total Liabilities	1,991,475	1,433,140
Owner's Equity		
Capital Stock-AMWC	102,350	102,350
Contributed Capital-AMWC	3,290,706	3,088,714
Retained Earnings-AMWC	55,096,553	50,474,725
Current Income	2,418,397	1,018,394
Total Liabilities and Owner's equity	62,899,481	56,117,323

Atascadero Mutual Water Company

Water Revenue YTD

Fiscal Year 2027
Fiscal Period 4

For the Period May 1 - August 31

Description	FY 2027	FY 2026
Water Revenue (GL-1-00-41110)	$ 5,119,028	$ 5,007,148

CONSERVATION MANAGER'S REPORT

a/o September 2, 2026

PUBLIC INFORMATION PROGRAMS

North County Radio Partnership – no change

OUTREACH AND EVENTS CALENDAR 2026

September 12	REI National Public Lands Day – Atascadero Anza NH Trails
September 26	Creek Clean-up
October 10	Salinas River Day

SCHOOL PROGRAMS – Science Discover is gearing up for 2026-2027 school year.

Office Street Sign – no change

LANDSCAPE PROGRAMS

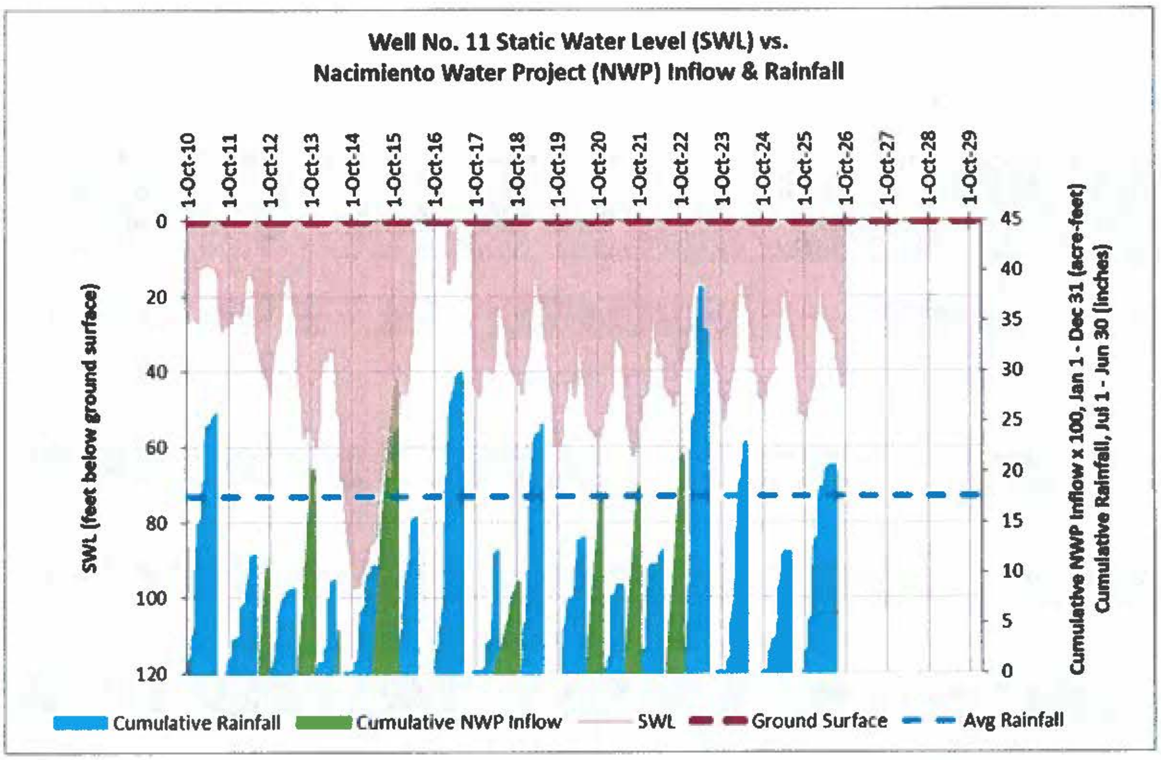
Rebate Tracking CY 2026										
Home Water Survey - Leak Investigation	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
Completed	-	-	2	3	4	-	2	15	26	32
Turf Conversion	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
Completed	-	-	1	-	-	1	-	-	2	6
SQ FT Converted	-	-	1,200	-	-	500	-	-	1,700	2868
Amount Rebated	$ -	$ -	$ 500	$ -	$ -	$ 500	$ -	$ -	$1,000	$2,415
WB Irrigation Controllers	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
No. of Controllers	-	-	-	2	-	1	-	-	3	8
Amount Rebated	$ -	$ -	$ -	$ 100	$ -	$ 58	$ -	$ -	$ 158	$ 417
PSI Reducing Valve	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
PRV's installed	-	-	-	1	-	1	-	1	3	5
Amount Rebated	$ -	$ -	$ -	$ 100	$ -	$ 100	$ -	$ 100	$ 300	$ 500
High-Efficiency Toilet	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
Installations	1	3	-	3	4	3	-	-	14	8
Amount Rebated	$ 50	$ 150	$ -	$ 150	$ 200	$ 150	$ -	$ -	$ 700	400
HE Clothes Washer	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
Installations	-	-	-	1	1	-	-	1	3	9
Amount Rebated	$ -	$ -	$ -	$ 75	$ 75	$ -	$ -	$ 75	$ 225	$ 853
Flow Sensor	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	Total	2025
Installations	-	-	-	3	1	-	0	1	5	9
Amount Rebated	$ -	$ -	$ -	$ 295	$ 86	$ -	$ -	$ 100	$ 481	$ 853
Total	JAN	FEB	0	APR	MAY	JUN	JUL	AUG	Total	2025
Total Rebates	**1**	**3**	**1**	**10**	**6**	**6**	**0**	**3**	**30**	**38**
Total Rebated	**$50**	**$150**	**$500**	**$720**	**$361**	**$808**	**$0**	**$275**	**$2,864**	**$ 4,772**

MONTHLY REPORT BY GENERAL MANAGER
September 2026
THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY

REPORT ITEMS - CHANGE OF STATUS:

Well Levels:

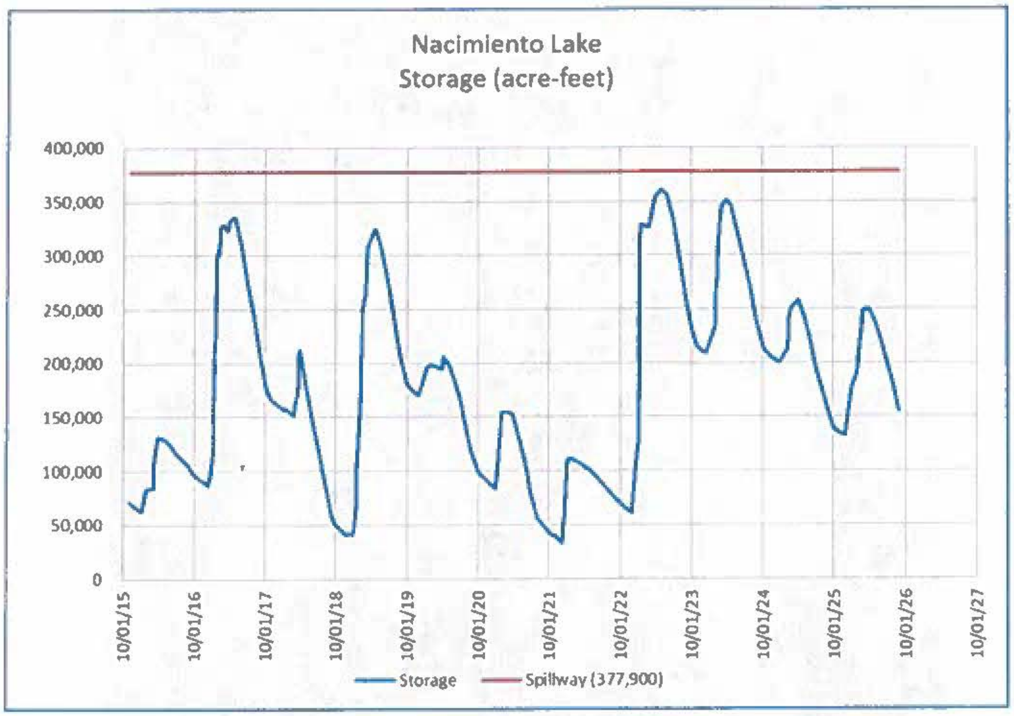
The static water level (SWL) at the northerly end of the main well field was 44.1 feet below ground surface (BGS) on August 31 down from 37.1 feet on July 31. The SWL at the end of August last year was 51.0 feet BGS. The chart below shows the relationship between rainfall, NWP recharge, and groundwater elevations.



Nacimiento Water Project (NWP):

The lake was at 40.7% capacity with 153,883 acre-feet (af) of storage on August 31, down from 47.7% capacity on July 31. Current releases from the lake are 748 af/day.

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

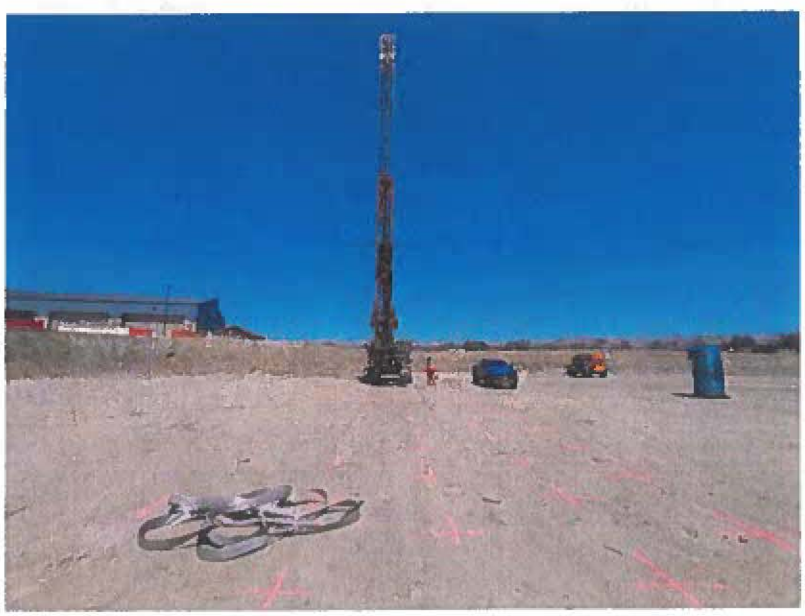


PFAS Treatment:

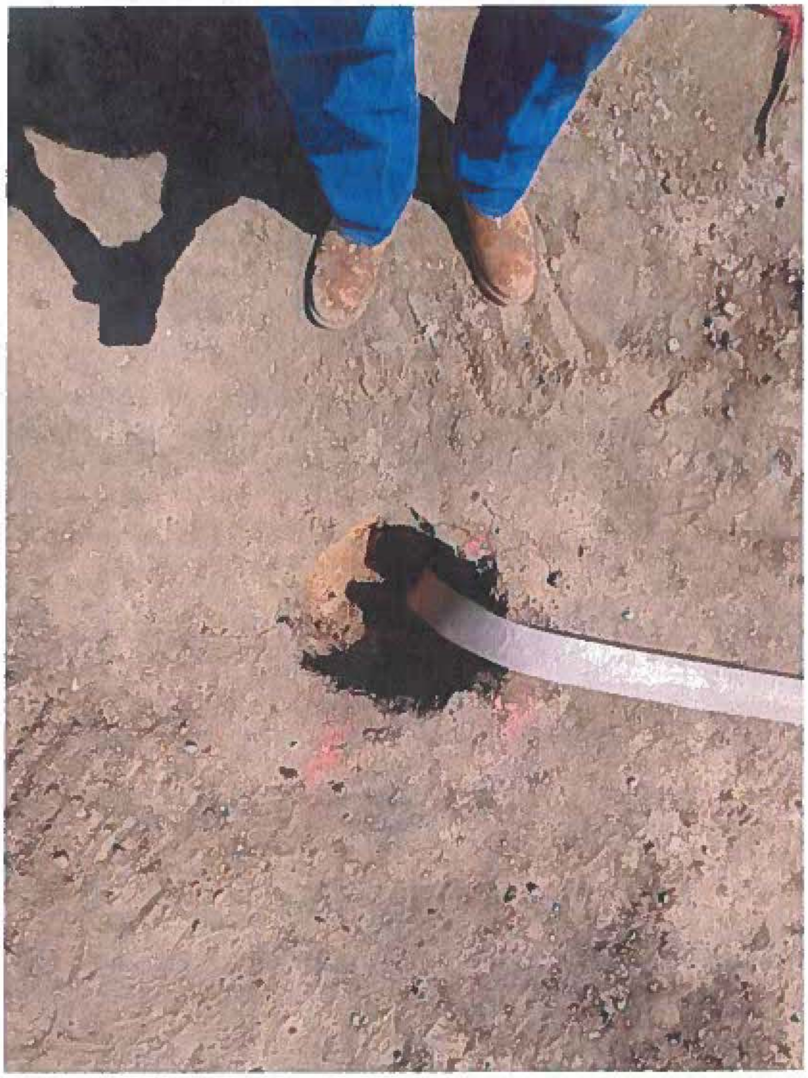
The over-excavation work was completed August 25. Wick drains are now being installed ahead of the rapid impact compaction operation. The drains will relieve water pressure in the alluvial deposits during compaction efforts.

Rapid impact compaction work is anticipated to begin the week of September 14. AMWC will be hosting a field trip with the local chapter of the American Society of Civil Engineers to observe the rapid impact compaction operation at noon on September 15.

Bid packages for pre-procuring long lead time equipment have been completed.




VOLVO
EC480EL



ANNOUNCEMENTS:
Next Meeting Date: Regular Meeting, October 14, 2026, 4:30 p.m.

NEWS ARTICLES & CORRESPONDENCE

The attached is for information only

Payment
Coupon

AMOUNT DUE

TOTAL AMOUNT DUE 322.40

ACCOUNT INFORMATION

PLEASE RETURN THIS PORTION ALONG WITH YOUR PAYMENT

PLEASE MAKE CHECK PAYABLE TO:

AMWC

AMOUNT ENCLOSED

$322.40

ACCOUNT:

SERVICE ADDRESS:

SERVICE PERIOD: 6/24/2026 to 7/28/2026

BILLING DATE: 7/28/2026

DUE DATE FOR *CURRENT CHARGES*: 8/22/2026

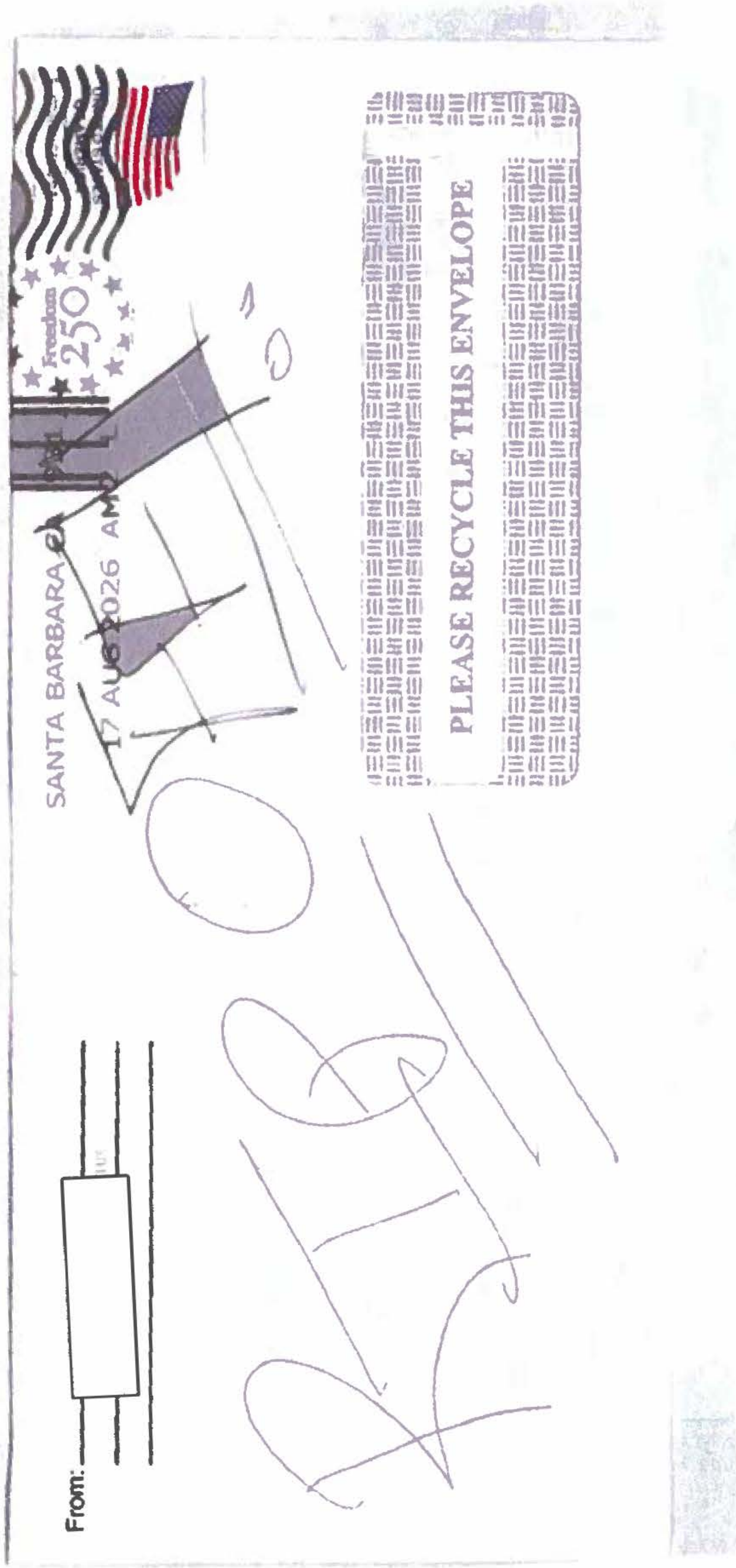
ATASCADERO, CA 93422-3827

REMIT PAYMENT TO:

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

Rediculous - highway roberry - many may have to go w/out water at this rate!

Rediculous (sic) - highway roberry (sic) - many may have to go w/out water at this rate!


Freedom 250
SANTA BARBARA CA
17 AUG 2026 AM
PLEASE RECYCLE THIS ENVELOPE
From:

BOARD OF DIRECTORS AGENDA REPORT
September 9, 2026

ACTION ITEM

SUBJECT:
High-Usage Billing Adjustment, 10995 El Camino Real

G.M. RECOMMENDATION:
Grant shareholder's request for an adjustment to a high-use water bill for the 70-unit mobile home development at 10995 El Camino Real per Alternative 2 due to the complexity of the customer-side plumbing on the property.

PREPARED BY:
John Neil

DISCUSSION:
On August 23, 2026, staff received an email from the shareholder of the subject property requesting that the Board consider granting a high-use adjustment (see Attachment A).

The shareholder wrote that, after extensive investigation, they discovered several toilet leaks and irrigation leaks resulting in the high-use water bill shown below.

High-Use Water Bill

Billing Period	Use (1,000 gal)	High-use Bill
Jul 2026	645	$5,033.50

The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must exceed twice the average use for the same month over the prior two years, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high-use adjustment is half the difference between the high-use bill and the two-year average bill for the month under consideration
- Allow shareholders to pay off the balance of the high-use water bill under a four (4) month payment plan.

The shareholder does not qualify for an adjustment to the high-use water bill shown above because high water use in question does not exceed twice the average use for the same month over the prior two years.

Historic Water Use

Billing Period	Use (1,000 gal)
Jul 2024	548
Jul 2025	258
Total	806
2-yr Avg Use	403
2-yr Avg Bill	$3,750.90

ALTERNATIVES:

Alternative 1 – Deny request for a second high-use adjustment.

Alternative 2 – Allow the shareholder to pay off the high-use bill balance under a 12-month payment plan. Payment under the plan would be in addition to future monthly water charges incurred by the shareholder.

Alternative 3 - Grant the shareholder a high-use adjustment.

Second High-Use Billing Adjustment

Jul 2026 High-Use Water Bill	2-year Average-Use Water Bill	Difference	Jul 2026 High-Use Adjustment*	Adjusted Bill
$5,033.50	$3,750.90	$1,282.60	($641.30)	$4,392.20

*adjustment = ½ x difference

FISCAL IMPACT:

Alternative 1: No reduction in operating revenue.

Alternative 2: A $641.30 reduction in operating revenue.

ATTACHMENTS:

A. Shareholder's 08/23/26 email

ATTACHMENT A

From: [redacted]>
Sent: Sunday, August 23, 2026 4:31 PM
To: John Neil <jneil@amwc.us>
Subject: 10995 El Camino Real Account [redacted]

Hi John,
My name is [redacted]. I manage Villa Margarita Mobilehome Park. My mother-in-law, [redacted] owns it. Our last water bill was over twice the normal usage. Since our pool and spa are being remodeled and not using any water, I was immediately concerned. I called Bobbie and was sure that there was something wrong with our meter. My on-site manager, [redacted] is always on the look-out for water running down the street and any landscape system leaks. Bobbie said she really thought the meter was correct and thought we had a leak somewhere. The next day, August 13th, we turned off the water to the Park and each unit. A water district employee then came out and read the meter and it wasn't moving. After that [redacted] and 2 helpers turned on one unit at a time, there are 70 of them, and read the meter. Four of the units had water still running. On August 14th [redacted] went to the water company and got the blue tablets to test the toilets. He found one unit at 10996 Las Casitas with a running toilet. It was fixed immediately. Another toilet leak was discovered and repaired. We also discovered 2 irrigation leaks next to 10993 Las Casitas and they were repaired.

I am requesting a water leak credit. Bobbie stated that we didn't qualify based on her calculation, but that I could write a letter to the Board and request an exception. We acted immediately after we were aware of the high usage to fix the problems. Thank you for your consideration.

[redacted]
Manager
Villa Margarita Mobile Home Park

BOARD OF DIRECTORS AGENDA REPORT
September 9, 2026

ACTION ITEM

SUBJECT:

High-Usage Payment Plan, 1020 Garcia Rd

G.M. RECOMMENDATION:

Grant shareholder's request for a 6-month payment plan for the remaining $600 on a high-use water bill for the property at 1020 Garcia Rd per Alternative 2.

PREPARED BY:

John Neil

DISCUSSION:

On August 26, 2026, staff received an email from the shareholder of the subject property requesting that the Board consider a 6-month payment plan for a high-use water bill (see Attachment A). The shareholder wrote that the high use was caused by an irrigation leak that has since been repaired. The shareholder has paid $278 toward the high-use bill.

High-Use Water Bill

Billing Period	Use (1,000 gal)	High-use Bill
Jul 2026	90	$878.00

The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must exceed twice the average use for the same month over the prior two years, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high-use adjustment is half the difference between the high-use bill and the two-year average bill for the month under consideration
- Allow shareholders to pay off the balance of the high-use water bill under a four (4) month payment plan.

The shareholder does not qualify for ministerial approval of a payment plan greater than four months under the current policy.

ALTERNATIVES:

Alternative 1 – Deny request for a high-use payment plan greater than four months for the remaining high-use bill balance of $600.

Alternative 2 – Allow the shareholder to pay off the $600 high-use bill balance under a 6-month payment plan. Payments under the plan would be in addition to future monthly water charges incurred by the shareholder.

FISCAL IMPACT:

Alternative 1 &2: No reduction in operating revenue.

ATTACHMENTS:

A. Shareholder's 08/26/26 email

ATTACHMENT A

From: [redacted]
Sent: Wednesday, August 26, 2026 10:31 AM
To: Customer Service <customerservice@amwc.us>
Subject: Seeking a Bill Payment Plan

August 26, 2026

To Whom It May Concern:

I am writing to ask that the $600.00 that I owe on my Atascadero Water Company account be split up over 6 months at $100.00 a month, to allow me to pay on the amount owed as well as the current payment in full? Recently, my bill increased substantially when my irrigation system broke. Now I have accumulated a large bill in a month's time and need help with making payments towards that amount every month. My irrigation system has been fixed and so this issue should not recur. Thank you for your consideration!

Respectfully,

[redacted]
1020 Garcia Road
Atascadero, CA 93422
[redacted]

BOARD OF DIRECTORS AGENDA REPORT
September 9, 2026

ACTION ITEM

SUBJECT:
Urban Water Management Plan Update

G. M. RECOMMENDATION:
Accept draft 2025 Urban Water Management Plan Update for review and comment.

A public draft of the 2025 update to the Urban Water Management Plan is available on the Atascadero Mutual Water Company website (www.amwc.us) for a minimum 30-day public review and comment period. The final report will be brought before the Board for adoption at its October 2026 meeting.

PREPARED BY:
John Neil

DISCUSSION:
Background: The California Department of Water Resources (DWR) requires that water suppliers update their Urban Water Management Plan (UWMP) every five years. The form and content of the plans are established by the DWR.

Every urban water supplier that either provides over 3,000 acre-feet of water annually, or serves more than 3,000 urban connections, is required to assess the reliability of its water sources over a 20-year planning horizon and report its progress towards a 20% reduction in per-capita urban water consumption by the year 2020. DWR staff then reviews the submitted plans to make sure they have completed the requirements and submits a report to the Legislature summarizing the status of the plans.

UWMPs are prepared by California's urban water suppliers to support their long-term resource planning and ensure adequate water supplies are available to meet existing and future water demands. The purpose of the UWMP is to meet multiple planning goals:

- ☐ Comply with a statutory requirement of the California Water Code
- ☐ Provide a key source of information for Water Supply Assessments (WSAs) and written verifications of water supply required by SB 610 and SB 221
- ☐ Support regional long-range planning documents including City and County General Plans
- ☐ Provide a standardized methodology for water utilities to assess their water resource needs and availability
- ☐ Serve as a critical component of developing Integrated Regional Water Management Plans (IRWMPs)

AMWC enlisted the professional engineering services of the Wallace Group and coordinated with local agencies to prepare the Plan. Preparation of the Plan includes analysis of projected population growth, current and future water demands, as well as water supply and pumping data.

Future Population: To estimate the future population through 2050, a growth rate of 0.77%, which is consistent with the high growth rate scenarios for the 2050 San Luis Obispo Council of Governments plan described above, was selected. Table 3-1 provides a summary of 2025 and future population projections within the AMWC service area through 2050.

Population - Current and Projected						
Population Served	2025	2030	2035	2040	2045	2050
	31,940	32,888	34,174	35,510	36,899	38,341

Future Water Use: The annual water demand was assumed to increase in proportion to the population projections by SLOCOG for the City of Atascadero and surrounding area.

Total Water Demands – Current and Projected (million gallons)						
	2025	2030	2035	2040	2045	2050
Potable Water Demand	1,634	1,815	1,886	1,960	2,037	2,116

Water Supply: The table below provides an overview of the sources and volumes of water available to AMWC. It should be noted that AMWC receives imported surface water from the Nacimiento Water Project, which is used to recharge the Atascadero Basin. The total available groundwater supply under drought conditions, assuming the largest well is out of service, is estimated at 4,323 MG. The total groundwater supply was allocated among the basins based on the average percentage of total supply contributed by each source over the past five years.

Water Supplies – Current & Projected (million gallons)						
Water Supply	2025	2030	2035	2040	2045	2050
	Actual Volume (MG)	Reasonably Available Volume (MG)	Reasonably Available Volume (MG)	Reasonably Available Volume (MG)	Reasonably Available Volume (MG)	Reasonably Available Volume (MG)
Imported Water (NWP)	1,058	1,058	1,058	1,058	1,058	1,058
Surface Water (Salinas River Underflow)	2,334	2,334	2,334	2,334	2,334	2,334
Ground Water (Atascadero Basin)	1,989	1,989	1,989	1,989	1,989	1,989
Total (MG)	5,381	5,381	5,381	5,381	5,381	5,381

Supply Reliability: Sustainable management of its existing groundwater resources through water-use efficiency measures and use of NWP supplemental water will allow AMWC to serve existing and future water demands during normal years, single dry years, or multiple dry years.

Since reporting began, AMWC has never had a normal year, single dry year, or multiple dry years during which it could not pump sufficient water to meet demands, regardless of regional hydrology. There is no basis in the hydrologic record for reducing supply reliability based upon single and/or multiple dry year conditions. On this basis, the UWMP shows that AMWC's supply is 100% reliable for single and multiple dry year periods.

For the purpose of the UWMP, the Nacimiento Water Project supply is assumed to be 100% reliable based on the findings from "Nacimiento Reservoir Reliability as a Water Source for San Luis Obispo County" dated October 2002 and prepared by Boyle Engineering Corporation.

Other UWMP Analyses: Other analyses included in the updated UWMP include:

- Water shortage contingency plan
- Demand management measures
- Water loss audit

FISCAL IMPACT:

The estimated cost for the Wallace Group to prepare the update to the UWMP is approximately $22,000. The FY 2027 budget estimated a cost of $55,000 for preparation of the plan.

AMWC has implemented most of the demand management measures recommended in the UWMP through its existing conservation program, and annually budgets funds for these efforts.

ATTACHMENTS:

A. Draft Urban Water Management Plan (available at https://www.amwc.us/publications)