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## **Cascadel Mutual Water Company Preliminary Annual Report Fiscal Year 2019**

August 14, 2020

### **OPERATIONAL CHANGES AND IMPROVEMENTS**

In August of 2019, the Water Company transitioned, for the first time since it was established in 1963, to contracting a professional bookkeeping service, (Busy Bee, Oakhurst) to handle our banking and monthly billing needs. The ability to have licensed, qualified and insured personnel performing the daily financial duties as well as being able to provide back-up employees to fill in for absences has proven to be an important and necessary addition to our operation. Busy Bee reviewed our many financial documents and understood our need for a more simplified financial report which led to the development of a single page Treasurers Report which presents the overall financial status of the company quickly and easily. They also introduced a faster and less expensive payroll program to replace our dated QuickBooks subscription program. Their experience then led us into electronic banking followed almost immediately into finalizing our ability to accept credit/debit cards for payments which is clearly building momentum growing to 36 participants today which is slightly less than one-third of the CMWC membership.

In the same spirit of moving forward to meet the demands of the 21<sup>st</sup> century the Water Company has been transitioning towards contracting our federally required Water Operator duties to a private contractor. Again, having an experienced, certified, and insured contractor with several technicians available for back up coverage and the qualifications to handle more, extensive repairs will guarantee our ability to respond to the needs of our community and to the ever increasing demands of the state and federal regulations and inspections. Ken Wood, our current Water Operator will be returning to school mid-summer with a rather heavy class load which would limit his ability to handle daily and emergency duties single-handedly. While still willing to help when available, Ken has been working with our new contractor (S&S Water Services) for several weeks introducing them to our water system in order to make for an easier and hopefully seamless transition. S&S Water Services is already preparing a proposal to automate much of our operation to help maintain the high quality of our water while reducing the current number of man hours necessary to manage our extensive water system.

### **FINANCIAL REPORT**

Fiscal year 2019 was an excellent year for our water company. We ended the year with \$1,143,567 in total Liabilities & Equity. Our Total Current Assets, (including categories such as Mandated Reserves, Checking/Savings, Road Maintenance and Operating Funds) are \$271,995 with Funds Available of \$261,342, as indicated on the Balance Sheet.

Annual Road Maintenance fees average \$32,000 per year, now that everyone is contributing. We ended fiscal 2019 with a remaining balance of \$21,121. With the current level of participation we can, for the first time ever, establish an actual emergency reserve fund for the roads, as well as move forward with obviously overdue and necessary repairs to our bridge and weir. The last documented inspection of the bridge was in November 1987 by Dennis Uyematsu, a licensed

civil engineer. He rated it at a 10 ton capacity without further modifications. And with minor modifications the rating could increase to between 15 to 20 tons. Unfortunately, the only work performed was in 1989 for new railings and a walkway.

We are currently working with a Clovis based Civil Engineer firm to develop specific repair plans for the (a) headwall foundation, (b) roadway surfacing, and (c) replacement of the railings and walkway. The foundation, located in an active streambed, will involve permitting through the Dept. of Fish & Wildlife which will take several months. The road and walkway repairs, with engineered plans, should move through the county permitting process without much delay. The weir (wet crossing) is included with its individual set of engineered plans and permitting. The engineering services for the entire project alone will cost approximately \$7,500. Construction costs are yet to be determined.

Since the beginning of our grant application process, over five years ago for water tank replacements, our financial status has been reviewed several times (and as recently as the beginning of this year) by the U. S. Dept of Agriculture through our own financial reports as well as several years of federal income tax filings. Additionally, our CPA firm who has prepared our taxes for many years, requested three years of past tax reporting with a long list of supporting documentation in order to prepare our 2019 state & federal income taxes. There was no specific reason offered but, shortly thereafter the USDA offered us a 40-year loan of \$428,150.00 at 1.875% to replace our aging water tanks.

We will have more detail to offer at our Annual Meeting on September 12<sup>th</sup>, 2020, regarding our financial status and the USDA loan. The membership will have an opportunity to vote on this issue.

#### **OUR FIRE BRIGADE & OUR COMMUNITY (a Certified Firewise USA Community since 2010)**

<https://www.nfpa.org/Public-Education/Fire-causes-and-risks/Wildfire/Firewise-USA/Firewise-USA-Resources/Firewise-USA-sites/State-listing-of-participants>

There are only three Firewise Communities in Madera County. They are Cascadel Woods, Lake Shore Park Homes Bass Lake, and Timberview Area Improvement Council, Inc of North Fork.

As a Firewise USA community you may find your homeowner's insurance company can issue a small reduction in your fire insurance. If you have not let your insurance company know we are a Firewise USA community, please go to the Cascadel Woods website at the following links to obtain documents to send to your insurance provider.

<http://cascadelinternet.com/water/national-fire-protection-association-certified-firewise-community-since-2010/>

The Certification from National Fire Protection Association (NFPA)

<http://cascadelinternet.com/water/wp-content/uploads/sites/2/2020/02/NFPA-10-Year-Recognition-Letter.pdf>

And the Certificate

<http://cascadelinternet.com/water/wp-content/uploads/sites/2/2020/01/2020-Firewise-USA-Recertification-by-NFPA.pdf>

In order to maintain certification, Cascadel Woods Firewise Committee must provide the community with education on ways to become more fire safe and provide links for information. We usually do most of this at our annual BBQ each year, but this year we were not able to hold the BBQ due to the Covid-19 virus restriction on socializing. The information has been provided in your monthly newsletters and is on the website at [www.cascadelinternet.com](http://www.cascadelinternet.com).

We are also required to record at least one hour of fuel reduction per person in the subdivision. We have never had any trouble accumulating far more hours than required due to your constant diligence in sending your work hours and jobs done, to be recorded to Carol Eggink. At last count the Cascadel Woods community has recorded 1289 hours of fuels reduction in many forms which equates to \$32,779 in volunteer hours.

The Firewise Brigade has had CPR training and a refresher course hosted by a certified instructor Malinda Lodge in 2017 and 2018.

We have accumulated enough firefighting equipment to fill five fire boxes throughout the community to be used as a first response if needed. The members have been responsible for extinguishing two fires prior to Cal Fire arrival since we have been an organized Firewise Brigade.

We maintain the reduction of fuels along the roadways and around the hydrants inside Cascadel Woods as members have time. This year residents have adopted different areas to keep the fuels under control. That has been such a huge help to the Firewise Brigade.

All funding for the Firewise Brigade/Committee is provided by donations in several forms. We have received monetary donations as well as equipment, trimmer string, hard hats, and other equipment. The moneys have provided maintenance on the huge chipper and fuel to keep it running. Money has also been used to take loads to the refuse center when fire restrictions have been implemented for the season. All labor is provided by the volunteers of the Brigade and a few residents who donate their time and equipment to the wildfire fuels reduction cause.

There is currently \$ 1,158.25 in the Firewise Brigade account.

It may become necessary in the future to hire help to keep the easements clear as long as the Committee has the funds.

The chipper which is on loan to us from the Community Development Center (CDC) in North Fork has been used by the Firewise Brigade to perform many chipping days for our residents. You pile it up beside the road way and we come by with the chipper and make chips for you to use in the yard to help prevent weed growth. The chipper is also loaned out to our neighbors who wish to do the chipping themselves.

Occasionally, the Firewise Brigade mows and weed whacks tall dead grasses on the shelter in place and other CSA open areas and clubhouse grounds. The clearance has been halted by Madera County this year. The responsibility for the clearance has now been given to The Cascadel Ranch Fire Safe Council. They can be reached at 559-760-4689.

Even though it is not under Cascadel Woods' Firewise USA committee, Carol Eggink has organized easement clearing on Road 233 for the past five years. This is our only community ingress/ egress so it is important to give as much clearance as we can provide along with our other commitments.

#### **ADDITIONAL INFORMATION**

Included with this preliminary Annual Report for your review are:

Fiscal Year 2019 Ending Treasurers Report

Fiscal Year 2019 Ending Balance Sheet

Fiscal Year 2019 Profit & Loss Statement

Fiscal Year 2020 Proposed Budget

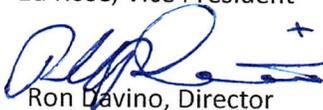
This Preliminary Annual Report has been prepared and approved by the Cascadel Mutual Water Company Board of Directors,

  
Stan Eggink, President

  
Ed Rose, Vice President

  
Steve Johansen, Treasurer

  
Ken Trapp, Secretary

  
Ron Davino, Director



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August 13, 2020

Dear Cascadel Mutual Water Company Board

This letter has been prepared as an overview of the accounting procedures and methods related to Cascadel water company. These comments are not an audit of the Financials of Cascadel Mutual Water Company.

Busy Bee Accounting has been contracted to do the accounting and maintain the water companies' books since August 2019. In that time, we have found no material deviation from generally accepted accounting procedures for a nonprofit corporation. All bank accounts are reconciled, summarized, and stored. Tax returns and all adjusting entries have been prepared and filed annually. All monthly, quarterly and annual filings are completed and available in the office.

It is the opinion of Busy Bee Accounting that the records and accounts of Cascadel Mutual Water Company are maintained in a consistent and transparent fashion in keeping with their status as a non-profit organization serving their members.

Earnestly,

Sandra Adelizi  
Partner  
Busy Bee Accounting

# Cascadel Mutual Water Co.

## Treasurer's Report

May 1, 2019 to April 30, 2020

|                                                          |                  |           |                    |
|----------------------------------------------------------|------------------|-----------|--------------------|
| <b>Cascadel Operating Acct</b>                           | <b>4/30/2019</b> | <b>\$</b> | <b>159,154.27</b>  |
| Revenue                                                  |                  |           |                    |
| Water Income                                             | 118,736.75       |           |                    |
| Road Maint & Snow Plow                                   | 32,908.98        |           |                    |
| Donations                                                | 625.00           |           |                    |
| Interest                                                 | 35.29            |           |                    |
| Adj for Interest on other accts & donations to Fire Brig | (660.29)         |           |                    |
| Adj for transfers to Rd Maint Acct                       | (25,099.06)      |           |                    |
| Adj for transfer for Loan Pmt                            | (12,058.01)      |           |                    |
| Asset purchases                                          | (64,570.56)      |           |                    |
| Adj for PR, AP, & AR & undep funds                       | (6,752.38)       |           |                    |
|                                                          |                  | <b>\$</b> | <b>43,165.72</b>   |
| Disbursements                                            |                  |           |                    |
| Vehicle Exp                                              | 2,614.92         |           |                    |
| Equipment Exp                                            | 348.21           |           |                    |
| Water System Exp & Utilities                             | 23,054.37        |           |                    |
| Insurance & Workers comp                                 | 6,828.76         |           |                    |
| Payroll, PR Taxes                                        | 19,880.53        |           |                    |
| Office (supplies, software, rent & phone)                | 8,904.43         |           |                    |
| Professional Fees                                        | 22,914.77        |           |                    |
| Dues, permits, taxes & licenses                          | 1,769.53         |           |                    |
|                                                          |                  | <b>\$</b> | <b>(86,315.52)</b> |
| <b>Cascadel Operating Account</b>                        | <b>4/30/2020</b> | <b>\$</b> | <b>116,004.47</b>  |
| <b>Fire Brigade Sub Acct</b>                             | <b>4/30/2019</b> | <b>\$</b> | <b>152.41</b>      |
| Deposits & exp                                           | 407.39           |           |                    |
| <b>Fire Brigade Sub Acct</b>                             | <b>4/30/2020</b> | <b>\$</b> | <b>559.80</b>      |
| <b>Road Maintenance checking</b>                         | <b>4/30/2019</b> | <b>\$</b> | <b>9,063.28</b>    |
| Deposits                                                 | 25,099.06        |           |                    |
| Expenses                                                 | (13,041.05)      |           |                    |
| <b>Road Maintenance Checking</b>                         | <b>4/30/2020</b> | <b>\$</b> | <b>21,121.29</b>   |
| <b>Water System Reserve</b>                              | <b>4/30/2020</b> | <b>\$</b> | <b>96,959.92</b>   |
| <b>Fidelity Bond USDA Reserve</b>                        | <b>4/30/2020</b> | <b>\$</b> | <b>13,464.80</b>   |
| <b>CD #5</b>                                             | <b>4/30/2020</b> | <b>\$</b> | <b>13,231.92</b>   |
| <b>TOTAL IN ALL ACCOUNTS</b>                             | <b>4/30/2020</b> | <b>\$</b> | <b>261,342.20</b>  |

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Accrual Basis

**Cascadel Mutual Water Co.**  
**Profit & Loss Budget Overview**  
 May 2020 through April 2021

|                                               | May - Jul 20     | Aug - Oct 20    | Nov '20 - Jan 21 | Feb - Apr 21    | TOTAL<br>May '20 - Apr 21 |
|-----------------------------------------------|------------------|-----------------|------------------|-----------------|---------------------------|
| <b>Ordinary Income/Expense</b>                |                  |                 |                  |                 |                           |
| <b>Income</b>                                 |                  |                 |                  |                 |                           |
| <b>4010 · Water System Fees</b>               |                  |                 |                  |                 |                           |
| 4011 · Water Assessment                       | 17,896.50        | 17,896.50       | 17,896.50        | 17,896.50       | 71,586.00                 |
| 4012 · Loan Debt Service                      | 6,480.00         | 6,480.00        | 6,480.00         | 6,480.00        | 25,920.00                 |
| 4013.1 · System Replacement-Metered           | 1,791.00         | 1,791.00        | 1,791.00         | 1,791.00        | 7,164.00                  |
| 4013.2 · System Replacement-NonMetered        | 90.00            | 90.00           | 90.00            | 90.00           | 360.00                    |
| 4014 · Excess Water Use Fees                  | 0.00             | 141.55          | 0.00             | 0.00            | 141.55                    |
| 4015 · Penalties & Late Fees                  | 405.00           | 405.00          | 405.00           | 405.00          | 1,620.00                  |
| <b>Total 4010 · Water System Fees</b>         | 26,662.50        | 26,804.05       | 26,662.50        | 26,662.50       | 106,791.55                |
| 4100 · Road Maintenance Income                | 14,267.48        | 5,875.86        | 5,875.86         | 5,875.86        | 31,895.06                 |
| 4110 · Snow Removal Income                    | 0.00             | 0.00            | 1,260.00         | 0.00            | 1,260.00                  |
| 4200 · Donation Income                        | 525.00           | 100.00          | 0.00             | 0.00            | 625.00                    |
| <b>Total Income</b>                           | 41,454.98        | 32,779.91       | 33,798.36        | 32,538.36       | 140,571.61                |
| <b>Gross Profit</b>                           | 41,454.98        | 32,779.91       | 33,798.36        | 32,538.36       | 140,571.61                |
| <b>Expense</b>                                |                  |                 |                  |                 |                           |
| <b>5000 · Operations</b>                      |                  |                 |                  |                 |                           |
| <b>5010 · Vehicle Expense</b>                 |                  |                 |                  |                 |                           |
| 5011 · Fuel                                   | 50.00            | 100.00          | 350.00           | 300.00          | 800.00                    |
| 5012 · Veh Repair & Maint                     | 0.00             | 1,355.00        | 758.45           | 0.00            | 2,113.45                  |
| 5013 · Reimbursed Mileage                     | 45.00            | 45.00           | 45.00            | 45.00           | 180.00                    |
| <b>Total 5010 · Vehicle Expense</b>           | 95.00            | 1,500.00        | 1,153.45         | 345.00          | 3,093.45                  |
| <b>5020 · Equipment Expense</b>               |                  |                 |                  |                 |                           |
| 5021 · Equip Fuel                             | 8.81             | 0.00            | 142.10           | 0.00            | 150.91                    |
| 5022 · Equip Repair & Maint                   | 0.00             | 86.35           | 110.95           | 0.00            | 197.30                    |
| <b>Total 5020 · Equipment Expense</b>         | 8.81             | 86.35           | 253.05           | 0.00            | 348.21                    |
| 5031 · Water Testing                          | 125.00           | 100.00          | 2,258.00         | 110.00          | 2,593.00                  |
| 5032 · Utilities                              | 1,273.39         | 1,483.54        | 1,109.52         | 894.29          | 4,760.74                  |
| 5033 · Supplies                               | 0.00             | 52.54           | 0.00             | 680.89          | 733.43                    |
| 5034 · Repair & Maintenance                   | 0.00             | 5,000.00        | 7,500.00         | 7,500.00        | 20,000.00                 |
| 5035 · System Improvements                    | 0.00             | 3,333.34        | 5,000.01         | 5,000.01        | 13,333.36                 |
| 5070 · Insurance                              | 5,500.00         | 0.00            | 0.00             | 1,000.00        | 6,500.00                  |
| 5072 · Contract Labor                         | 900.00           | 900.00          | 900.00           | 900.00          | 3,600.00                  |
| 5075 · USDA Loan Expense                      | 6,480.00         | 6,480.00        | 6,480.00         | 6,480.00        | 25,920.00                 |
| <b>Total 5000 · Operations</b>                | 14,382.20        | 18,935.77       | 24,654.03        | 22,910.19       | 80,882.19                 |
| <b>7000 · Gen. Office Expenses</b>            |                  |                 |                  |                 |                           |
| 7011 · Merchant deposit fees                  | 270.00           | 270.00          | 270.00           | 270.00          | 1,080.00                  |
| 7020 · Office Supplies                        | 450.00           | 450.00          | 450.00           | 450.00          | 1,800.00                  |
| 7021 · Postage                                | 369.00           | 369.00          | 369.00           | 369.00          | 1,476.00                  |
| 7030 · Office Rent                            | 405.00           | 405.00          | 405.00           | 405.00          | 1,620.00                  |
| 7031 · Telephone Expense                      | 330.00           | 330.00          | 330.00           | 330.00          | 1,320.00                  |
| 7040 · Office Expense                         | 120.00           | 120.00          | 120.00           | 120.00          | 480.00                    |
| <b>Total 7000 · Gen. Office Expenses</b>      | 1,944.00         | 1,944.00        | 1,944.00         | 1,944.00        | 7,776.00                  |
| <b>7100 · Other Gen &amp; Admin Exp</b>       |                  |                 |                  |                 |                           |
| 7120 · Taxes, Licenses & Permits              | 20.00            | 562.20          | 257.33           | 231.00          | 1,070.53                  |
| <b>7130 · Professional Fees</b>               |                  |                 |                  |                 |                           |
| 7234 · Bookkeeping                            | 2,850.00         | 2,850.00        | 2,850.00         | 2,850.00        | 11,400.00                 |
| 7235 · Accounting/Taxes                       | 0.00             | 0.00            | 1,500.00         | 0.00            | 1,500.00                  |
| <b>Total 7130 · Professional Fees</b>         | 2,850.00         | 2,850.00        | 4,350.00         | 2,850.00        | 12,900.00                 |
| 7140 · Dues & Subscriptions                   | 105.00           | 594.00          | 0.00             | 0.00            | 699.00                    |
| <b>Total 7100 · Other Gen &amp; Admin Exp</b> | 2,975.00         | 4,006.20        | 4,607.33         | 3,081.00        | 14,669.53                 |
| <b>Total Expense</b>                          | 19,301.20        | 24,885.97       | 31,205.36        | 27,935.19       | 103,327.72                |
| <b>Net Ordinary Income</b>                    | 22,153.78        | 7,893.94        | 2,593.00         | 4,603.17        | 37,243.89                 |
| <b>Other Income/Expense</b>                   |                  |                 |                  |                 |                           |
| <b>Other Income</b>                           |                  |                 |                  |                 |                           |
| 7015 · Interest Income                        | 14.50            | 7.21            | 6.70             | 4.04            | 32.45                     |
| <b>Total Other Income</b>                     | 14.50            | 7.21            | 6.70             | 4.04            | 32.45                     |
| <b>Net Other Income</b>                       | 14.50            | 7.21            | 6.70             | 4.04            | 32.45                     |
| <b>Net Income</b>                             | <b>22,168.28</b> | <b>7,901.15</b> | <b>2,599.70</b>  | <b>4,607.21</b> | <b>37,276.34</b>          |

Cascadel Mutual Water Co.  
Profit & Loss  
May 2019 through April 2020

|                                        | TOTAL      |
|----------------------------------------|------------|
| Ordinary Income/Expense                |            |
| Income                                 |            |
| 4010 · Water System Fees               |            |
| 4011 · Water Assessment                | 70,800.35  |
| 4012 · Loan Debt Service               | 25,648.00  |
| 4013.1 · System Replacement-Metered    | 7,067.00   |
| 4013.2 · System Replacement-NonMetered | 372.00     |
| 4014 · Excess Water Use Fees           | 141.55     |
| 4015 · Penalties & Late Fees           | 1,647.85   |
| 4018 · Water Transfer Fee              | 100.00     |
| 4019 · New Membership Fee              | 13,000.00  |
| Total 4010 · Water System Fees         | 118,776.75 |
| 4020 · Other Water Sys Fees            |            |
| 4022 · Billed Repairs to Members       | -50.00     |
| Total 4020 · Other Water Sys Fees      | -50.00     |
| 4100 · Road Maintenance Income         | 31,648.98  |
| 4110 · Snow Removal Income             | 1,260.00   |
| 4200 · Donation Income                 | 625.00     |
| 4400 · Billing Penalties & Late Fees   | 10.00      |
| Total Income                           | 152,270.73 |
| Gross Profit                           | 152,270.73 |
| Expense                                |            |
| 5000 · Operations                      |            |
| 5010 · Vehicle Expense                 |            |
| 5011 · Fuel                            | 467.92     |
| 5012 · Veh Repair & Maint              | 758.45     |
| 5013 · Reimbursed Mileage              | 1,388.55   |
| Total 5010 · Vehicle Expense           | 2,614.92   |
| 5020 · Equipment Expense               |            |
| 5021 · Equip Fuel                      | 150.91     |
| 5022 · Equip Repair & Maint            | 197.30     |
| Total 5020 · Equipment Expense         | 348.21     |
| 5031 · Water Testing                   | 2,593.00   |
| 5032 · Utilities                       | 4,760.74   |
| 5033 · Supplies                        | 733.43     |
| 5034 · Repair & Maintainance           | 14,967.20  |
| 5070 · Insurance                       | 5,424.31   |
| 5080 · Payroll Expense                 |            |
| 5081 · Wages                           | 14,335.00  |
| 5082 · Wages Office                    | 3,800.00   |
| 5083 · Taxes                           | 1,745.53   |
| 5084 · Worker Comp Ins                 | 1,404.45   |
| Total 5080 · Payroll Expense           | 21,284.98  |
| Total 5000 · Operations                | 52,726.79  |
| 7000 · Gen. Office Expenses            |            |
| 7010 · Bank Service Charges            | 86.25      |
| 7011 · Merchant deposit fees           | 157.86     |
| 7020 · Office Supplies                 | 1,576.82   |

Cascadel Mutual Water Co.  
**Profit & Loss**  
May 2019 through April 2020

|                                               | TOTAL            |
|-----------------------------------------------|------------------|
| 7030 · Office Rent                            | 2,311.20         |
| 7031 · Telephone Expense                      | 1,602.01         |
| 7040 · Office Expense                         | 2,969.94         |
| <b>Total 7000 · Gen. Office Expenses</b>      | <b>8,704.08</b>  |
| 7100 · Other Gen & Admin Exp                  |                  |
| 7110 · Meeting Expense                        | 200.35           |
| 7120 · Taxes, Licenses & Permits              | 1,070.53         |
| 7130 · Professional Fees                      |                  |
| 7231 · Grant Expenses                         | 2,500.00         |
| 7232 · Legal Expenses                         | 5,919.73         |
| 7233 · Surveying Fees                         | 1,920.00         |
| 7234 · Bookkeeping                            | 11,075.04        |
| 7235 · Accounting/Taxes                       | 1,500.00         |
| <b>Total 7130 · Professional Fees</b>         | <b>22,914.77</b> |
| 7140 · Dues & Subscriptions                   | 699.00           |
| <b>Total 7100 · Other Gen &amp; Admin Exp</b> | <b>24,884.65</b> |
| <b>Total Expense</b>                          | <b>86,315.52</b> |
| <b>Net Ordinary Income</b>                    | <b>65,955.21</b> |
| Other Income/Expense                          |                  |
| Other Income                                  |                  |
| 7015 · Interest Income                        | 35.29            |
| <b>Total Other Income</b>                     | <b>35.29</b>     |
| <b>Net Other Income</b>                       | <b>35.29</b>     |
| <b>Net Income</b>                             | <b>65,990.50</b> |

**Cascadel Mutual Water Co.**  
**Balance Sheet**  
 As of April 30, 2020

|                                                   | Apr 30, 20          |
|---------------------------------------------------|---------------------|
| <b>ASSETS</b>                                     |                     |
| <b>Current Assets</b>                             |                     |
| <b>Checking/Savings</b>                           |                     |
| 1010 · Cascadel Operating Acct -5078              |                     |
| 1010.5 · Checking Regular- Fire Brigade           | 559.80              |
| 1010 · Cascadel Operating Acct -5078 - Oth...     | 116,004.47          |
| <b>Total 1010 · Cascadel Operating Acct -5078</b> | <b>116,564.27</b>   |
| 1015 · Road Maintenance Checking 8954             | 21,121.29           |
| 1025 · Water System Reserve -5074                 | 96,959.92           |
| 1030 · Fidelity Bond USDA Reserve-1623            | 13,464.80           |
| 1040 · Certificates of Deposit                    |                     |
| 1045 · CD#5-USDA Mandated Reserve Fund            | 13,231.92           |
| <b>Total 1040 · Certificates of Deposit</b>       | <b>13,231.92</b>    |
| <b>Total Checking/Savings</b>                     | <b>261,342.20</b>   |
| <b>Accounts Receivable</b>                        |                     |
| 1200 · *Accounts Receivable                       | 5,292.94            |
| <b>Total Accounts Receivable</b>                  | <b>5,292.94</b>     |
| <b>Other Current Assets</b>                       |                     |
| 1220 · Cascadel POA Exp Due                       | -16.83              |
| 2000 · Undeposited Funds                          | 5,376.75            |
| <b>Total Other Current Assets</b>                 | <b>5,359.92</b>     |
| <b>Total Current Assets</b>                       | <b>271,995.06</b>   |
| <b>Fixed Assets</b>                               |                     |
| 1300 · Land                                       | 3,000.00            |
| 1310 · Capital Reconstruction Cost                | 1,271,190.04        |
| 1315 · Accum. Depr. - Reconst. Cost               | -747,363.78         |
| 1320 · Machinery & Equipment                      | 129,660.21          |
| 1325 · Accum. Depr. - Mach. & Equip.              | -114,749.76         |
| 1330 · Improvements                               | 163,087.39          |
| 1335 · Accum. Depr. - Improvements                | -65,955.18          |
| 1340 · Wells and Pumps                            | 193,635.99          |
| 1345 · Accum. Depr. - Wells & Pumps               | -101,837.39         |
| 1395 · Suspense- Land                             | 8,031.66            |
| 1445 · CIP- Infrastructure Project                | 30,850.00           |
| 1500 · Road Maintanance Assets                    | 102,023.00          |
| <b>Total Fixed Assets</b>                         | <b>871,572.18</b>   |
| <b>TOTAL ASSETS</b>                               | <b>1,143,567.24</b> |
| <b>LIABILITIES &amp; EQUITY</b>                   |                     |
| <b>Liabilities</b>                                |                     |
| <b>Current Liabilities</b>                        |                     |
| <b>Accounts Payable</b>                           |                     |
| 210 · Accounts Payable                            | 1,883.75            |
| <b>Total Accounts Payable</b>                     | <b>1,883.75</b>     |
| <b>Other Current Liabilities</b>                  |                     |
| 2100 · Payroll Liabilities                        |                     |
| 2160 · CA PIT / SDI                               | 33.12               |
| 2161 · CA SUI / ETT                               | 27.55               |
| 2162 · Federal Taxes (941/944)                    | 323.08              |

Cascadel Mutual Water Co.  
**Balance Sheet**  
As of April 30, 2020

|                                        | Apr 30, 20          |
|----------------------------------------|---------------------|
| 2163 · Federal Unemployment (940)      | 28.90               |
| Total 2100 · Payroll Liabilities       | 412.65              |
| Total Other Current Liabilities        | 412.65              |
| Total Current Liabilities              | 2,296.40            |
| Long Term Liabilities                  |                     |
| 2400 · USDA, Rural Dev. Loan Principal | 233,548.64          |
| Total Long Term Liabilities            | 233,548.64          |
| Total Liabilities                      | 235,845.04          |
| Equity                                 |                     |
| Retained Earnings                      | -12,612.84          |
| 1130 · Owner's Capital                 |                     |
| 1160 · Additional Membership           | 50,000.00           |
| Total 1130 · Owner's Capital           | 50,000.00           |
| 3000 · Opening Bal Equity              | 102,023.00          |
| 3010 · Unrestricted                    | 428,429.04          |
| 3020 · Restricted                      | 262,369.27          |
| 3200 · Common Stock                    | 3,325.00            |
| 32000 · Retained Earning               | 8,198.23            |
| Net Income                             | 65,990.50           |
| Total Equity                           | 907,722.20          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>1,143,567.24</b> |