



GREEN VALLEY MUTUAL WATER COMPANY

P.O. BOX 8300

GREEN VALLEY LAKE, CALIFORNIA 92341

TELEPHONE: (909) 867-2912

FAX: (909) 867-9603

AGENDA FOR THE MEETING SCHEDULED

October 19th, 2020

DUE TO GOVENOR NEWSOM'S EXECUTIVE ORDER N-22-20 THIS MEETING WILL BE HELD BY TELECONFERENCE. ANY ELIGIBLE PERSON WHO WISHES TO ATTEND THIS TELECONFERENCE MEETING IS REQUIRED TO PROVIDE 24 HOUR WIRTTEN NOTICE TO THE GVMWC OFFICE. UPON RECIEPT OF THIS NOTICE, PARTICIPANTS WILL BE PROVIDED WITH A DIAL IN PHONE NUMBER AND ELECTRONIC COPIES OF ALL DOCUMENTS WITH REGARD TO THIS MEETING WILL BE SENT VIA EMAIL AT NO CHARGE PRIOR TO THE START OF THE MEETING. HARD COPIES OF THE DOCUMENTS CAN BE MAILED UPON REQUEST FOR A NOMINAL FEE HOWEVER, DELIVERY MAY NOT OCCUR PRIOR TO THE START OF THE MEETING.

DUE TO THE MEETING BEING HELD VIA TELECONFERENCE, ELIGIBLE PARTICIPANTS WHO WISH TO SPEAK ARE REQUESTED TO STATE SO IN THEIR 24 HOUR WRITTEN REQUEST AND INCLUDE IF YOU WISH TO SPEAK UNDER THE GENERAL COMMENTS PORTION AND/OR WHICH ADDITIONAL AGENDA ACTION ITEMS ONLY. THIS DOES NOT APPLY TO ANY REPORTS NOTED ON THE AGENDA AS THESE REPORTS ARE INFORMATIONAL ONLY. ANY COMMENTS, QUESTIONS OR CONCERNS WITH REGARD TO THE REPORTS MUST BE MADE AT THE PUBLIC COMMENT PORTION OF THE MEETING. THIS REQUIREMENT IS TO ASSIST THE CHAIRPERSON WITH CONDUCTING THE MEETING IN A PROFESIONAL MANNER AND MAKING SURE ALL ELIGIBLE PERSONS ARE GIVEN THE CHANCE TO SPEAK AT THE APPROPRIATE TIME.

IF LESS THAN 10 REQUESTS TO SPEAK ARE PRESENTED THE TIME LIMIT WILL BE 3 MINUTES PER REQUEST. IF 10 OR MORE REQUESTS ARE PRESENTED, THE TIME LIMIT WILL BE LIMITED TO 1 MINUTE PER REQUEST. A REQUEST IS DEFINED AS EACH ELIGLIBLE PARTICIPANT REQUESTING TO SPEAK.

AGENDA
GREEN VALLEY MUTUAL WATER COMPANY
BOARD OF DIRECTORS
Regular Meeting - Teleconference
5:30 p.m.
Monday, October 19th, 2020

DUE TO GOVERNOR NEWSOM'S EXECUTIVE ORDER N-22-20 THIS MEETING WILL BE HELD BY TELECONFERENCE. ANY ELIGIBLE PERSON WHO WISHES TO ATTEND THIS TELECONFERENCE MEETING IS REQUIRED TO PROVIDE 24 HOUR WRITTEN NOTICE TO THE GVMWC OFFICE. UPON RECEIPT OF THIS NOTICE, PARTICIPANTS WILL BE PROVIDED WITH A DIAL IN PHONE NUMBER AND ELECTRONIC COPIES OF ALL DOCUMENTS WITH REGARD TO THIS MEETING WILL BE SENT VIA EMAIL AT NO CHARGE PRIOR TO THE START OF THE MEETING. HARD COPIES OF THE DOCUMENTS CAN BE MAILED UPON REQUEST FOR A NOMINAL FEE HOWEVER, DELIVERY MAY NOT OCCUR PRIOR TO THE START OF THE MEETING.

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Next Resolution No. 20-03

This meeting is recorded by an audio device to insure an accurate archive of the discussions and actions of the meeting. Anyone present at the meeting who does not consent to the recording must state so and will be excused from the meeting. No other recording of the meeting is permitted.

1. Call to Order:

President
1st Vice President
Secretary/Treasurer
Directors

Ed Gray
Kit Kjelstrom
Scott Burger
Ken Martin
Glen Pyne
Rick Blea
Christine Brandt
Charles Mattson
Jerold Miller
Steve Brandt
Emily Nohr

Staff Members: Interim Business Manager
Recording Secretary

2. Public Comments

This portion of the agenda is reserved for the public to discuss matters of interest, within the GVMWC operations, which are not on the agenda. For public comment on items not on the agenda, no action may be taken by the Board, except to refer the matter to staff and/or place it on a future agenda. It is in the best interest of the person speaking to the Board to be concise and to the point. A time limit of three minutes per individual will be allowed unless there are 10 or more request for Public Comments and Agenda Action Items. Visitors are reminded to please refrain from making comments or talking amongst themselves while the meeting is in progress.

3. Consent Calendar

- A. Committee Appointments
- B. Approval of the minutes of the Board of Directors meeting held on September 21st, 2020
- C. Ratification of payment of claims exceeding \$500.00
- D. September Funds on Deposit Report
- E. Manager Report - See Written Report
- F. September Production Report
- G. GVL Recreation, Inc. President's Report
- H. GVL Recreation, Inc. Meeting Minutes for the Board of Directors meeting held on September 12th, 2020
- I. GVL Recreation, Inc. Financial Statements for the period ending August 31st, 2020

4. Financial Reports:

- A. Approval of the Financial Statements for the period ending September 30th, 2020

5. Old Business: None

6. New Business:

- A. 2021 Draft Budget Review

7. Board Member Reports:

8. Correspondence:

9. President's Report:

10. Executive Session of the Board of Directors (Closed Session):

- A. Employee Performance Review

11. Adjournment:



GREEN VALLEY MUTUAL WATER COMPANY

P.O. BOX 8300

GREEN VALLEY LAKE, CALIFORNIA 92341

TELEPHONE: (909) 867-2912

FAX: (909) 867-9603

Committee Assignments, 2020

Ed Gray, President

Kit Kjelstrom, Vice President

The President and Vice President are ex-officio members of all committees.

LAKE AND CLUBHOUSE COMMITTEE

Christine Brandt – Chair

Ken Martin

Charlie Mattson

FINANCE, POLICY AND COMMUNICATIONS COMMITTEE

Scott Burger – Chair

Kit Kjelstrom

Christine Brandt

COMMUNITY RELATIONS COMMITTEE

Rick Blea – Chair

Christine Brandt

Jerry Miller

NEW INSTALLATIONS & OPERATIONS COMMITTEE

Kit Kjelstrom – Chair

Glen Pyne

Rick Blea

NOMINATING COMMITTEE

Rick Blea – Chair

Jerry Miller

GREEN VALLEY MUTUAL WATER COMPANY
BOARD OF DIRECTORS TELECONFERENCE MEETING MINUTES
September 21st, 2020

1. The teleconference meeting was called to order at 5:32 p.m. by President, Ed Gray.

Directors present at the meeting:	President	Ed Gray
	Secretary/Treasurer	Scott Burger
	Directors:	Rick Blea
		Glen Pyne
		Christine Brandt
		Ken Martin
		Charles Mattson
Employees Present:	Interim Business Manager	Steve Brandt
	Recording Secretary	Emily Nohr

Public Present: Susan Lopez, Robert Lopez, Ira Leader, Kathleen Smith

2. PUBLIC COMMENT:

- a. Public comment was given by Shareholder, Susan Lopez regarding the following items:
 - i. Employee certifications
 - ii. Clubhouse utilities as referenced on the August 31st, 2020 financial statement.
 - iii. GVL Recreation confidentiality statements and concerns with water quality.
 - iv. Manager's Report
 - v. Changes to Company by-laws.
 - vi. State survey

The Board responded to the above comments and questions.

3. CONSENT CALENDAR:

- a. **M**(Scott Burger) **S**(Christine Brandt) **C**: To approve the consent calendar as presented. Motion passed by unanimous vote.
Ayes: Ed Gray, Scott Burger, Rick Blea, Glen Pyne, Christine Brandt, Ken Martin, Charles Mattson
Nays: None
Abstain: None
Absent: Kit Kjelstrom, Jerold Miller

4. FINANCIAL REPORTS:

- a. Scott Burger presented the August financial statement with a detailed look at areas the Company is currently ahead of or behind on the budget.
M(Scott Burger) **S**(Ken Martin) **C**: To approve the Financial Statements for the periods ending August 31st, 2020. Motion passed by unanimous vote.
Ayes: Ed Gray, Scott Burger, Rick Blea, Glen Pyne, Christine Brandt, Ken Martin, Charles Mattson
Nays: None
Abstain: None
Absent: Kit Kjelstrom, Jerold Miller

5. OLD BUSINESS: None

6. NEW BUSINESS:

- a. President, Ed Gray, reported that the position of 2nd Vice President is open as previous Board Member, Anna Cooper, held the position.
M(Christine Brandt) **S**(Scott Burger) **C**: To appoint Glen Pyne to the position of 2nd Vice President.
Ayes: Ed Gray, Scott Burger, Rick Blea, Christine Brandt, Ken Martin
Nays: None
Abstain: Glen Pyne, Charles Mattson
Absent: Kit Kjelstrom, Jerold Miller

7. BOARD MEMBER REPORTS:

- a. Charles Mattson complimented Emily on solving an issue with an accounting problem, which was resolved quickly.

GREEN VALLEY MUTUAL WATER COMPANY
Board of Directors Meeting Minutes
September 21st, 2020

8. CORRESPONDENCE:

- a. **M**(Ken Martin) **S**(Christine Brandt) **C:** To approve the request of a payment extension for account 1213.1 as presented.
Ayes: Ed Gray, Scott Burger, Rick Blea, Christine Brandt, Ken Martin, Glen Pyne, Charles Mattson
Nayes: None
Abstain: None
Absent: Kit Kjelstrom, Jerold Miller
- b. The Board reviewed and discussed the letter received from the Shareholder for account 853.1, contesting the 2nd Quarter billing received in June. The Board directed staff to contact the Shareholder in writing to explain the billing cycle and procedures and offer to schedule a meter testing when present at the cabin.

9. PRESIDENT'S REPORT: None

10. EXECUTIVE SESSION: None

11. ADJOURNMENT: The meeting was adjourned at 6:18 pm.

Respectfully Submitted,

Emily Nohr,
Recording Secretary

GREEN VALLEY MUTUAL WATER COMPANY

October 12th, 2020

MEMORANDUM

TO: Secretary/Treasurer and the Board of Directors

FROM: Office Manager

These bills should be submitted for approval at the Board meeting:

<u>Payee</u>	<u>Amount</u>
1. Holland & Knight, LLP (Legal)	\$ 552.50
2. United Healthcare of California (Oct. Premium)	\$ 2,597.63
3. IRS (941 for 9/28 Payroll)	\$ 2,053.70
4. American Funds	\$ 1,484.93
5. Zenith Insurance Company	\$ 1,112.00
6. Green Valley Mutual Water Company (Transfer to First Foundation)	\$30,000.00
7. IRS (941 for 10/12 Payroll)	\$ 1,929.24

FUNDS ON DEPOSIT

Banking Schedule

For Balances Ending September 30, 2020

<u>Account No.</u>	<u>Int. Rate</u>	<u>Int. Paid</u>	<u>Maturity</u>	<u>Term</u>	<u>Balance</u>
<u>BANK OF AMERICA</u>					
Cert. Deposit (Road Cut Bond)	5.25%	\$ 53.79	8/27/2021	365 Days	\$ 1,000.00
Checking					\$ 98,243.69
CD	1.49%	\$ 870.35	2/3/2021	13 Month	\$ 100,000.00
		(Total)			<u>\$ 199,243.69</u>
<u>FIRST FOUNDATION BANK</u>					
Money Market Checking	0.07%	\$ 3.28			\$ 79,808.52
Cert Deposit (Franchise Bond)	0.40%	\$ 3.40	3/17/2021	365 Days	\$ 10,000.00
Business Checking					\$ 5,860.16
					<u>\$ 95,668.68</u>
<u>CITIZENS BUSINESS BANK</u>					
Premier Money Market Checking	0.20%	\$ 41.10			\$ 250,052.99
CDARS CD	0.10%	\$ 96.85	10/8/2020	13 Weeks	\$ 1,140,000.00
					<u>\$ 1,390,052.99</u>
<u>CALIFORNIA BANK & TRUST</u>					
Money Market Checking	0.09%	\$ 2.89			\$ 85,149.69
					<u>\$ 85,149.69</u>
<u>GRAND TOTAL:</u>					\$ 1,770,115.05

Manager's Report
October 13, 2020

- Monthly Water Production Report-See Exhibit A: September Production is up slightly over 10% from the previous year. Production continues to remain higher than normal due to demand that is likely related to more people self-isolating and/or vacationing in GVL and in addition we are also seeing more new property owners becoming full time residents. Initial review of the data indicates the increased demand on water is based on Tier One usage.
- Monthly Water System Report-1) Last month I reported the electrical work on Meadow and Ski Hill had been completed and the Meadow Pump is now wired so that an emergency generator can be connected in the event of a long-term power outage. Since that time the USEPA issued a Public Safety Power Shutoff Standard Operating Procedure. I am happy to report that due to the proactive improvements we made on the Meadow Pump, the acquisition of small portable generators and replacement of the corporate office emergency generator, the GVMWC is compliant with the PSPSSOP. 2) It has been determined that the backup pumps that were approved to be purchased will move not forward as the seals within these new pumps will deteriorate in a 2-year time frame if the pumps are not put into service. Therefore, it appears to be impractical to inventory back up pumps. Kevin has located additional sources for these pumps in addition to a local facility that can repair the electrical components of the pumps. Kevin will experiment with a revised exercising procedure of the Snow Canyon Pump to see if it has a positive effect on the longevity of the pump. 3) Meter reading was completed and in addition to the personnel reading the meters for billing, they are visually inspecting the meters for various issues such as leaks, age, damage, roots, etc. Some meters have been identified to have potential issues and Kevin is investigating, prioritizing and moving forward with corrective measures.
- Monthly Business Report: 1) Office will remain closed to the public due to social distancing recommendations by the State Water Resource Board. 2) October billing is complete. The new billing software is performing well. As we move forward with the new software and develop a history, we will be able to utilize this information to see trends in usage and conservation.
- Holcomb Tank: Nothing further to report at this time.
- Lead & Copper: Desktop Study is still in progress. We expect to receive the completed Desktop Study by year end. Last month it was reported that Lead & Copper testing is complete for the year. We have met State requirements with regard to this testing and the State has confirmed a revised testing schedule that reduces the frequency of the Lead & Copper Testing.

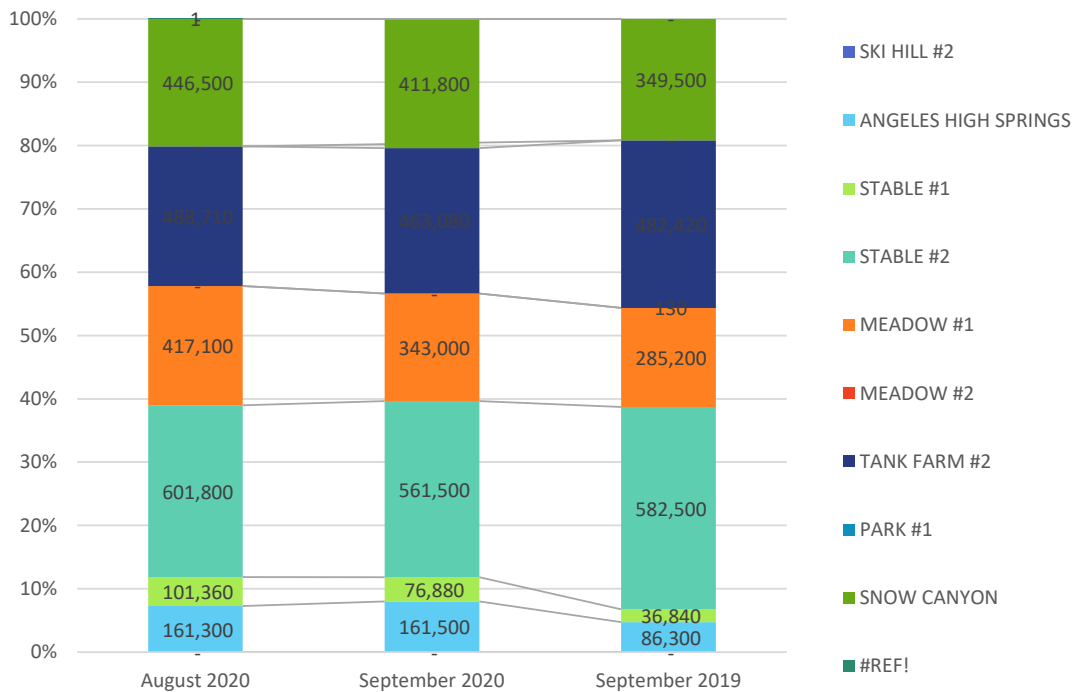
- **Dam Repairs:** The project is moving along with no delays. Weather has been good which has contributed to good progress. The leak in the lower section of the dam has been repaired and remains 100% dry. Additional methods were utilized for the leak repair that included the addition of carbon fiber reinforcement rod and anchoring dowels which will increase the lifespan of the structural concrete repair mortar. The vertical face of the crest (walkway) is nearly complete on the reservoir side of the dam and the staging for the downstream side of the dam was attached the week of October 12. Repair of the downside portion of the crest has started and the entire project is expected to be complete in 4 to 6 weeks providing there are no weather delays. Communication with the State DSOD Engineer has been positive and he is impressed with the progress and methods being utilized.
- **Clubhouse Rental Policy; Snow Plowing:** The price for the survey of the property line locations was received for an amount of \$800.00. I spoke with San Bernardino County Roads and also with the Permitting Department with regard to snow removal on the County Right Away which is a substantial amount of the parking area. Various options are available which will need to be considered. A report will be issued to the Lake & Clubhouse Committee for review upon completion of the investigation.
- **Altmeyer** is anticipating a start on the construction debris removal project and the Sanitary Survey Recommendations on the Meadow 2 Well in late October.
- **Covid 19 Action Plan:** Due to the essential need to provide water to the community of Green Valley Lake and to protect the essential employees of the GVMWC, the office will remain closed to the public. Appointments can be made for any business matters that have to be conducted in the office. The company continues to comply with the recommendations issued by the State Water Resource Board with regard to COVID 19.

PRODUCTION REPORT

September 2020

	August 2020	September 2020	September 2019
SKI HILL #2	-	-	-
ANGELES HIGH SPRINGS	161,300	161,500	86,300
STABLE #1	101,360	76,880	36,840
STABLE #2	601,800	561,500	582,500
MEADOW #1	417,100	343,000	285,200
MEADOW #2	-	-	130
TANK FARM #2	488,710	463,080	482,420
PARK #1	-	-	-
SNOW CANYON	446,500	411,800	349,500
AGENCY	-	-	-
TOTAL PRODUCTION	2,216,770	2,017,760	1,822,890
PERIOD COVERED	28.00	28	28
AVE. DAILY PRODUCTION	79170.36	72062.86	65103.21
AVE. DAILY PRODUCTION (in gpm)	54.98	50.04	45.21

PRODUCTION CHART



GVL Recreation, Inc.
P.O. Box 8431
Green Valley Lake, CA 92341

PRESIDENT'S REPORT

I am sad to report that Tonja Graff, who has served as President since the previous president resigned, has needed to step down for personal reasons. I, John McLellan, the current Vice President have agreed to fill in for the rest of the year and will continue as President until another replacement can be named from the existing board members.

As of 10/12 I am ecstatic to report that we have had no employees miss time for any COVID-19 related issues.

Two memorial benches were purchased and installed around lake, Shareholder families have purchased Memorial Plaques and they have been installed to Honor their loved ones.

Brent, our Lake Manager is working with the County to find out about our legal-ness and ability to clean and add natural items and slow the influx of debris in the check dam area. We will be adding more straw bales and creating snake like troughs to slow the flow of water when we can to help control the natural algae growth. These steps are per the recommendations of LAHONTAN Regional Water District.

Due to the local and State fish issues we were only able to stock our lake twice this year. We had to find fish from one of our sources from past years. We are hoping to renew our relationships with the other supplier for future, rather relying on our one local supplier of fish. Currently there are only 3 vendors in the State of California for public to purchase from.

Our staff has continued to be harassed from visitors and locals throughout this year. Incident reports were filed for each incident. Not sure if this has to do with COVID or just the new normal.

The lake has been complimented throughout the year for cleanliness, but we know there is more we can do. We appreciate all the support to remove the tree on the north shore and our staff continues to remove Pine needles at the volleyball and park area when time allows.

We are planning to complete our 2021 budget at our next meeting keeping the possibility of COVID fluctuations in mind, since we are not sure what the winter will bring for the Pandemic. We are wanting to do some Capital Improvements if our numbers for year are good.

Lake Aeration system	\$1000
Purchase another Duck and or Swan	TBD
Children's Paddle boat area	TBD
New Replacement Aluminum Dock	TBD

This concludes my report.

John McLellan
GVL Recreation

GVL RECREATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
September 12th, 2020

1. The regular meeting of the Board of Directors was called to order at 9:07 a.m., at 33268 Green Valley Lake Road, by President, Tonja Graff. Directors present:

President	Tonja Graff
Vice President	John McLellan
Secretary/Treasurer	Cielo Vargas
Directors Present:	Peter Shepherd
	Martin Crawford
Lake Operations Manager	Brent Deaton
Recording Secretary	Emily Nohr

2. **MINUTES:**

- A. M(John McLellan) S(Peter Shepherd) C: To approve the minutes of the August 1st, 2020, Board of Directors meeting with one correction to item ii. of the Manager's Report, changing the Bass length from 18" to 12".

3. **REPORTS:**

- A. Emily reported on the current account balances and that the Company's worker's compensation premium has decreased.
- B. Brent Deaton, Lake Operations Manager, reported the following:
- i. Memorial benches have been installed. The benches will require annual maintenance to keep in good condition.
 - ii. The recent fish stocking from Mt. Lassen resulted in minimal dead fish around the lake. The quality of the Mt. Lassen fish is great.
 - iii. Water temperatures are cooling and there is some grass and algae around the shoreline.
 - iv. The County has been contacted regarding the cleaning of the check dam, which is still awaiting a response.
 - v. The purchase of a water tester would be beneficial to provide Marine Bio with current water conditions before arriving at the lake for treatment.
 - vi. The aeration system needs to be expanded, as expected, which will be beneficial to the lake's water quality.
 - vii. Some hazardous tree limbs are still around the lake, which were supposed to be corrected and have not been.
Tonja Graff instructed Emily to contact Eric Carter to remove the hazardous limbs, which are too dangerous for staff to access.
 - viii. A few incidents occurred over Labor Day weekend involving local residents. In each circumstance, the resident used obscene language and tried to get physical with staff and visitors.

4. **FINANCIAL REPORTS:**

- A. M(Cielo Vargas) S(Peter Shepherd) C: To approve the financial statements for the period ending July 31st, 2020. *Motion passed by unanimous vote.*
- B. M(Martin Crawford) S(Cielo Vargas) C: To ratify the following claims over \$100.00:

PAYEE	AMOUNT
1. EDD (DE-88 for 8/1 Payroll)	\$146.38
2. EFTPS (941 for 8/1 Payroll)	\$1,090.68
3. Mountain Disposal	\$201.40
4. State Compensation Insurance Fund	\$181.52
5. Innovative Water Care (Marine Bio)	\$2,310.00
6. State Compensation Insurance Fund	\$1,326.00
7. Southern California Edison	\$735.72
8. Big Bear Disposal	\$264.00
9. Brent R. Deaton (Reimbursement)	\$431.22
10. EDD (DE-88 for 8/16 Payroll)	\$145.96
11. EFTPS (941 for 8/16 Payroll)	\$1,120.12
12. Brent R. Deaton (Reimbursement)	\$126.96

13. Vollmer and Associates (Accounting)	\$230.00
14. American Funds	\$145.50
15. Mountain Disposal	\$389.80
16. EDD (DE-88 for 9/1 Payroll)	\$147.66
17. EFTPS (941 for 9/1 Payroll)	\$1,122.64
18. Southern California Edison	\$664.91
19. Mt. Lassen Trout	\$12,870.00

5. OLD BUSINESS:

- A. Methods for more natural treatments of the Lake were discussed, per the direction of LAHONTAN.
- B. Committees will be discussed at a later date.
- C. The Board will continue to review the Company policy manual and by-laws to update and bring current.
- D. COVID-19 restrictions are still in effect and staff is taking necessary precautions and following CDC guidelines.
- E. The use and requirement of a confidentiality agreement was discussed.
- F. The next regular Board of Directors meeting is scheduled for October 3rd, 2020 at 9:00 am.

6. NEW BUSINESS:

- A. Dam repairs will cause the dam walkway to be closed beginning mid-September.

7. COMMITTEE REPORTS:

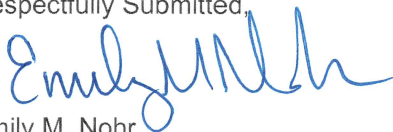
- A. The Fish Committee had no report.
- B. The Events Committee had no report.

8. CORRESPONDENCE: None

9. EXECUTIVE SESSION: None

10. The meeting was adjourned at 11:53 a.m.

Respectfully Submitted,



Emily M. Nohr
Recording Secretary

GVL RECREATION, INC.
(A CALIFORNIA CORPORATION)

FINANCIAL STATEMENTS
WITH
INDEPENDENT ACCOUNTANTS' DISCLAIMER REPORT

August 31, 2020



VOLLMER & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

Kimi D. Vollmer, CPA
Tracy L. Moeller, CPA
(951) 405-4005
Vollmercpa.com

September 21, 2020

GVL Recreation, Inc.
PO Box 8431
Green Valley Lake, CA 92341-8431

To the Board of Directors

The accompanying financial statements of GVL Recreation, Inc. as of and for the one month and eleven months ended August 31, 2020 were not subjected to an audit, review or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters

Kimi D. Vollmer, CPA
Vollmer and Associates, CPA's

CONTENTS

Independent Accountants' Review Report

Financial Statements

Exhibit

Balance Sheet

A

Statement of Income - Monthly

B

GVL RECREATION, INC.
BALANCE SHEET
August 31, 2020

EXHIBIT A

ASSETS

Current assets:

Cash in checking	\$	21,217
First Foundation Bank Plus MM		59,225
Petty cash		1,500
Prepaid insurance		6,843
Total current assets		<u>88,785</u>

Property, plant, and equipment:

Rental equipment		35,253
other equipment		58,086
Accumulaed depreciation		(83,908)
Total property and equipment		<u>9,431</u>

Other Assets

Goodwill		26,000
Accumulated amortization		(26,000)
Total other assets		<u>-</u>

Total assets	\$	<u><u>98,216</u></u>
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LIABILITIES AND STOCKHOLDER'S EQUITY

Current liabilities:

Retirement plan payable	\$	-
Payroll taxes payable		859
Total current liabilities		<u>859</u>

Stockholder's equity:

Common stock		5,000
Additional paid in capital		23,544
Retained earnings		63,192
Net income (loss)		5,621
Total stockholder's equity		<u>97,357</u>

Total liabilities and stockholder's equity	\$	<u><u>98,216</u></u>
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See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.
STATEMENT OF INCOME

EXHIBIT B

For the One Month and Eleven Months August 31, 2020

	One Month Ended August 31, 2020	%	Eleven Months Ended August 31, 2020	%
Revenue:				
Access fees	\$ 9,305	55.71%	\$ 87,950	72.93%
Rowboat rentals	2,526	15.12%	9,426	7.82%
Pedal boat rentals	1,715	10.27%	5,761	4.78%
Kayak rentals	703	4.21%	1,273	1.06%
Canoe rentals	1,869	11.19%	3,607	2.99%
Credit card income	-	0.00%	-	0.00%
Boat tags	585	3.50%	10,165	8.43%
Beach fees - daily	-	0.00%	-	0.00%
Beach passes	-	0.00%	935	0.78%
Other lake income	-	0.00%	1,482	1.23%
Other income	-	0.00%	-	0.00%
Total revenue	16,703	100.00%	120,599	100.00%
Cost of revenue:				
Office payroll	206	1.23%	2,092	1.73%
Management payroll	4,154	24.87%	17,907	14.85%
Recreation payroll - reg	4,946	29.61%	18,080	14.99%
Beach payroll - reg	-	0.00%	-	0.00%
Recreation payroll - o/t	-	0.00%	-	0.00%
Beach payroll - o/t	-	0.00%	-	0.00%
Manage. Payroll - o/t	78	0.47%	1,214	1.01%
Employee Benefits	73	0.44%	73	0.06%
Workers' compensation	500	2.99%	10,966	9.09%
Total cost of revenue	9,957	59.61%	50,332	41.74%
Gross profit	6,746	40.39%	70,267	58.26%

See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.

EXHIBIT B

STATEMENT OF INCOME (Continued)

For the One Month and Eleven Months August 31, 2020

	One Month Ended August 31, 2020	%	Eleven Months Ended August 31, 2020	%
Operating expenses:				
Bank charges	207	1.24%	1,233	1.02%
Competitive event expenses	-	0.00%	(191)	-0.16%
Trash removal	591	3.54%	1,372	1.14%
Toilet facilities	264	1.58%	708	0.59%
Supplies	374	2.24%	1,323	1.10%
Fish planting	-	0.00%	19,060	15.80%
Insurance	761	4.56%	6,553	5.43%
Lake testing	2,310	13.83%	8,245	6.84%
Repairs and maintenance	56	0.34%	7,710	6.39%
Advertising	-	0.00%	175	0.15%
Other lake expenses	-	0.00%	-	0.00%
Outside services/contractors	-	0.00%	-	0.00%
Office supplies	-	0.00%	342	0.28%
Regulatory permits and fees	-	0.00%	1,117	0.93%
Accounting	230	1.38%	2,732	2.27%
Postage	-	0.00%	34	0.03%
Payroll taxes	1,069	6.40%	4,508	3.74%
Telephone	47	0.28%	1,604	1.33%
Utilities	736	4.41%	2,135	1.77%
Other admin expense	91	0.54%	238	0.20%
Depreciation expense	76	0.46%	5,785	4.80%
Payroll Expense		0.00%	(786)	-0.65%
Total operating expenses	6,812	40.78%	63,897	53.63%
Operating income (loss)	(66)	-0.40%	6,370	5.28%

See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.

EXHIBIT B

STATEMENT OF INCOME (Continued)

For the One Month and Eleven Months August 31, 2020

	One Month Ended August 31, 2020	%	Eleven Months Ended August 31, 2020	%
Other Income:				
Interest income	2	0.01%	53	0.04%
Total Other Income	2	0.01%	53	0.04%
Income (Loss) Before Income Taxes	(64)	-0.38%	6,423	5.33%
Provision for income tax:				
State franchise tax	-	0.00%	802	0.67%
Total Provision for Income Tax	-	0.00%	802	0.67%
Net Income (Loss)	\$ (64)	-0.38%	\$ 5,621	4.66%

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GREEN VALLEY MUTUAL WATER COMPANY
FINANCIAL STATEMENTS
WITH
INDEPENDENT ACCOUNTANTS' DISCLAIMER REPORT
SEPTEMBER 30, 2020

Green Valley Lake Mutual Water Company
Balance Sheet
September 30, 2020

Assets

Current Assets

First Foundation Bk - checking	\$ 5,302
First Foundation Bank (FMB)	10,000
First Foundation Bank Mkt(FMB)	79,809
Citizens Business Bank MM	249,893
Citizens Business Bank CDARS	1,215,000
California Bank MM	171,205
Cash on hand	300
Bank of America -checking	98,244
Bank of America -CD	100,000
Accounts receivable	32,547
Inventory	23,716
Prepaid insurance	12,334

Total Current Assets	<u>1,998,350</u>
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Property and Equipment

Land	19,124
Wells	199,906
Pump structures	82,377
Pump equipment	38,257
Water tanks	1,089,450
Water mains & system	3,882,351
Structures & improvements	172,356
Office equipment & furniture	91,576
Transportation equipment	153,887
Tools & equipment	91,732
Communications equipment	2,243
Land improvements	204,821
Work in progress	211,276
Accumulated depreciation	<u>(2,403,478)</u>

Total Property and Equipment	<u>3,835,878</u>
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Other Assets

Non current accounts receivable	98,858
Investment in GVL Rec., Inc.	28,544
Bank of America-lateral bond	<u>1,018</u>

Total Other Assets	<u>128,420</u>
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Total Assets	<u><u>\$ 5,962,648</u></u>
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Green Valley Lake Mutual Water Company
Balance Sheet
September 30, 2020

Liabilities and Stockholders' Equity

Current Liabilities

Accounts payable - trade	\$ 9,176
Retirement payable	1,013
Payroll taxes payable	58
Accrued vacation and sick pay	<u>4,404</u>

Total Current Liabilities	<u>14,651</u>
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Total Liabilities	<u>14,651</u>
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Stockholders' Equity

Paid In Capital	
Stock issued	14,173
Additional paid in capital	<u>19,036</u>

Total Paid in Capital	<u>33,209</u>
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Appropriated Retained Earnings

Operations reserve	150,000
Capital asset contingency	650,000
Surface storage/tran reserve	<u>330,000</u>

Total Appropriated Retained Earnings	<u>1,130,000</u>
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Unappropriated Retained Earning

Retained earnings beginning	4,567,447
Net income (loss)	<u>217,341</u>

Total Unappropriated Retained Earnings	<u>4,784,788</u>
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Total Stockholders' Equity	<u>5,947,997</u>
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Total Liabilities and Stockholders' Equity	<u><u>\$ 5,962,648</u></u>
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Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Nine Months Ended September 30, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Operating Income							
Water Sales							
Standby/connection fees	\$ -	\$ 125,625	\$ (125,625)	\$ 248,478	\$ 376,875	\$ (128,397)	\$ 502,500
Water usage	678	-	678	43,190	34,610	8,580	69,218
Contract water	-	-	-	3,750	4,125	(375)	4,125
Total Water Sales	678	125,625	(124,947)	295,418	415,610	(120,192)	575,843
Water Services							
Turn on/off fees	370	750	(380)	3,937	6,750	(2,813)	9,000
Late fees	-	621	(621)	7,350	5,592	1,758	7,455
Total Water Services	370	1,371	(1,001)	11,287	12,342	(1,055)	16,455
Miscellaneous Fees							
New installation fees	-	-	-	-	-	-	-
Stock transfer fees	4,900	2,035	2,865	45,100	18,315	26,785	24,420
Total Miscellaneous Fees	4,900	2,035	2,865	45,100	18,315	26,785	24,420
Interest Income							
C/A Bank Money Mkt int inc	-	56	(56)	160	503	(343)	670
Community Bank int inc	-	85	(85)	814	769	45	1,025
FMB/First Foundation Bank Int	7	38	(31)	214	343	(129)	458
Lateral bond int inc	-	1	(1)	-	10	(10)	13
Bank of America (MM)	-	1	(1)	-	5	(5)	8
Total Interest Income	7	181	(174)	1,188	1,630	(442)	2,174
Total Operating Income	5,955	129,212	(123,257)	352,993	447,897	(94,904)	618,892
Other Income							
Assessments							
Assessments - regular	-	-	-	326,440	325,600	840	325,600
Assessments - penalties	-	-	-	2,250	2,200	50	2,200
Total Assessments	-	-	-	328,690	327,800	890	327,800

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Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Nine Months Ended September 30, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Other Miscellaneous Income							
Verizon cell site rental	\$ 1,335	\$ 1,335	\$ -	\$ 10,684	\$ 12,019	\$ (1,335)	\$ 16,025
Clubhouse rental income	-	183	(183)	400	1,651	(1,251)	2,200
Miscellaneous income	20	208	(188)	938	1,876	(938)	2,500
Total Other Miscellaneous Income	1,355	1,726	(371)	12,022	15,546	(3,524)	20,725
Total Other Income	1,355	1,726	(371)	340,712	343,346	(2,634)	348,525
Total Income	7,310	130,938	(123,628)	693,705	791,243	(97,538)	967,417
Cost of Operations							
Source of Supply							
Maintain structure/wells	-	9	(9)	-	75	(75)	100
Purchased water	-	2,476	(2,476)	4,740	4,952	(212)	7,223
Total Source of Supply	-	2,485	(2,485)	4,740	5,027	(287)	7,323
Pumping							
Repair pump equip, etc.	-	25	(25)	53	225	(172)	300
Repair pump station	-	10	(10)	-	94	(94)	125
Fuel/power/purchased	656	896	(240)	6,827	8,062	(1,235)	10,750
Total Cost of Pumping	656	931	(275)	6,880	8,381	(1,501)	11,175
Transmission and Distribution							
Street repair	-	25	(25)	-	225	(225)	300
Trans/Distr Mains	64	29	35	657	262	395	350
Reservoir/tanks	-	8	(8)	-	75	(75)	100
Service line maintenance	-	8	(8)	-	75	(75)	100
Meter maint/replacement	-	67	(67)	-	600	(600)	800
Total Transmission and Distribution	64	137	(73)	657	1,237	(580)	1,650
Total Cost of Operations	720	3,553	(2,833)	12,277	14,645	(2,368)	20,148
Gross Profit	\$ 6,590	\$ 127,385	\$ (120,795)	\$ 681,429	\$ 776,598	\$ (95,169)	\$ 947,269

See Independent Accountants' Disclaimer Report

Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Nine Months Ended September 30, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Administrative Expenses							
Payroll							
Office/hourly regular	\$ 2,812	\$ 3,681	\$ (869)	\$ 33,430	\$ 33,130	\$ 300	\$ 44,173
Office/overtime	-	63	(63)	362	563	(201)	750
Office/vacation	252	-	252	456	1,693	(1,237)	3,387
Field Management/Ops	6,400	9,597	(3,197)	63,005	81,575	(18,570)	115,164
Field hourly	4,497	7,750	(3,253)	52,818	65,875	(13,057)	93,000
Field/overtime	159	733	(574)	1,665	6,233	(4,568)	8,800
Field/vacation	2,006	583	1,423	2,614	4,958	(2,344)	7,000
Field/standby	-	310	(310)	1,903	2,634	(731)	3,718
Capitalized labor	1,750	(2,688)	4,438	9,791	(24,188)	33,979	(32,250)
Total Payroll	17,876	20,029	(2,153)	166,044	172,473	(6,429)	243,742
Office Operations							
Office supplies/services	85	502	(417)	5,532	6,495	(963)	8,000
Postage	-	135	(135)	4,884	5,095	(211)	5,500
Heating/office	17	43	(26)	347	390	(43)	520
Heating/shop	-	-	-	938	1,100	(162)	1,550
Gasoline/license	-	792	(792)	4,448	7,125	(2,677)	9,500
Refuse removal	-	33	(33)	226	300	(74)	400
Miscellaneous expense	3,186	83	3,103	4,361	750	3,611	1,000
Training	-	100	(100)	-	900	(900)	1,200
Small tools	380	83	297	1,002	750	252	1,000
Telephone	100	104	(4)	900	937	(37)	1,250
Bank charges	35	17	18	342	150	192	200
Computer maint/service	1,386	146	1,240	3,338	1,313	2,025	1,750
Total Office Operations	5,189	2,038	3,151	26,318	25,305	1,013	31,870
Outside Services							
Accounting	275	400	(125)	3,790	7,300	(3,510)	8,500
Lab tests/water	34	1,542	(1,508)	14,033	13,875	158	18,500
Legal	553	2,500	(1,947)	26,077	22,500	3,577	30,000
Total Outside Services	\$ 862	\$ 4,442	\$ (3,580)	\$ 43,900	\$ 43,675	\$ 225	\$ 57,000

See Independent Accountants' Disclaimer Report

6

Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Nine Months Ended September 30, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Other General Expenses							
Board meeting expense	\$ -	\$ 792	\$(792)	\$ 1,674	\$ 7,125	\$(5,451)	\$ 9,500
Liability insurance	2,056	2,000	56	20,784	18,000	2,784	24,000
Employee insurance	2,876	3,500	\$(624)	24,205	31,500	\$(7,295)	42,000
Workers comp insurance	1,112	958	154	6,084	8,625	\$(2,541)	11,500
Payroll taxes	1,371	1,750	\$(379)	13,918	15,750	\$(1,832)	21,000
Retirement plan	1,339	594	745	5,289	5,344	\$(55)	7,125
Building/structure maintenance	-	42	\$(42)	-	375	\$(375)	500
Vehicle & equip maintenance	58	417	\$(359)	1,035	3,750	\$(2,715)	5,000
Communication service	332	667	\$(335)	5,138	6,000	\$(862)	8,000
Depreciation	13,221	9,000	4,221	118,988	81,000	37,988	108,000
Total Other General Expenses	22,365	19,720	2,645	197,115	177,469	19,646	236,625
Permits, Taxes and Fees							
CUWA Permit	-	-	-	201	-	201	-
CA Dept of Health Service	-	41	\$(41)	-	375	\$(375)	500
USDA Forestry permit	-	-	-	-	-	-	1,800
CA Dept of Water Resource	-	-	-	20,819	21,938	\$(1,119)	26,000
ACWA	-	-	-	1,066	1,333	\$(267)	1,600
Taxes lake/clubhouse	-	-	-	-	1,950	\$(1,950)	3,900
Taxes other property	-	-	-	100	1,250	\$(1,150)	2,500
Franchise Tax Board	-	-	-	1,420	800	620	800
Co Franchise Authority	-	-	-	3,197	2,877	320	2,877
Corporate filing fee	-	-	-	25	25	-	25
Total Permits, Taxes and Fees	-	41	\$(41)	26,828	30,548	\$(3,720)	40,002
Other Expenses							
Clubhouse maintenance	-	167	\$(167)	188	1,500	\$(1,312)	2,000
Supplies	-	83	\$(83)	-	750	\$(750)	1,000
Utilities	404	367	37	3,196	3,300	\$(104)	4,400
Other Expenses	404	617	\$(213)	3,384	5,550	\$(2,166)	7,400
Other Miscellaneous Expenses							
Dam/check dam/flood channel	-	-	-	-	100	\$(100)	100
Clubhouse, office grounds	499	25	474	499	225	274	300
Other expense	-	8	\$(8)	-	75	\$(75)	100
Total Other Miscellaneous Expenses	499	33	466	499	400	99	500
Total Other Expenses	903	650	253	3,883	5,950	\$(2,067)	7,900
Total Expenses	47,195	46,920	275	464,088	455,420	8,668	617,139
Net Income (Loss)	\$ (40,605)	\$ 80,465	\$(121,070)	\$ 217,341	\$ 321,178	\$(103,837)	\$ 330,130

See Independent Accountants' Disclaimer Report

**Green Valley Lake Mutual Water Company
Draft Budget 2021**

	2020 Annual Budget	2020 Estimated Year End	2021 Proposed Annual Budget	
Operating Income				
Water Sales				
Standby/connection fees	\$ 502,500	\$ 501,700	\$502,500	
Water usage	69,218	70,000	\$72,000	
Contract water	4,125	4,125	\$5,000	20% increase for 2021
Total Water Sales	575,843	575,825	579,500	
Water Services				
Turn on/off fees	9,000	4,500	\$4,000	Executive Order prevents water shut off due to COVID 19
Late fees	7,455	8,850	\$8,000	
Total Water Services	16,455	13,350	12,000	
Miscellaneous Fees				
New installation fees	-	-	\$0	
Stock transfer fees	24,420	50,000	\$30,000	\$30K assumes the real estate market will slow 2nd half 2021
Total Miscellaneous Fees	24,420	50,000	30,000	
Interest Income				
CA Bank Money Mkt int inc	670	300	\$250	
Community Bank int inc	1,025	1,150	\$1,150	
FMB/First Foundation Bank Int	458	250	\$250	
Lateral bond int inc	13	13	\$13	
Bank of America (MM)	8	8	\$8	
Total Interest Income	2,174	1,721	1,671	
Total Operating Income	618,892	640,896	623,171	
Other Income				
Assessments				
Assessments - regular	325,600	328,640	\$325,600	
Assessments - penalties	2,200	2,300	\$1,600	Assume autopay will decrease late payments
Total Assessments	\$ 327,800	\$ 330,940	\$ 327,200	

**Green Valley Lake Mutual Water Company
Draft Budget 2021**

	2020 Annual Budget	2020 Estimated Year End	2021 Proposed Annual Budget
Other Miscellaneous Income			
Verizon cell site rental	\$ 16,025	\$ 14,690	\$ 16,025
Clubhouse rental income	2,200	400	\$0
Miscellaneous income	2,500	1,000	\$1,000
Total Other Miscellaneous Income	20,725	16,090	17,025
Total Other Income	348,525	347,030	344,225
Total Income	967,417	987,926	967,396
Cost of Operations			
Source of Supply			
Maintain structure/wells	100	\$ 100	\$500
Purchased water	7,223	\$ 4,740	\$7,223
Total Source of Supply	7,323	4,840	7,723
Pumping			
Repair pump equip, etc.	300	\$ 53	\$500
Repair pump station	125	\$ -	\$500
Fuel/power/purchased	10,750	\$ 10,750	\$11,000
Total Cost of Pumping	11,175	10,803	12,000
Transmission and Distribution			
Street repair	300	\$ -	\$300
Trans/Distr Mains	350	\$ 600	\$300
Reservoir/tanks	100	\$ -	\$200
Service line maintenance	100	\$ -	\$200
Meter maint/replacement	800	\$ -	\$650
Total Transmission and Distribution	1,650	600	1,650
Total Cost of Operations	20,148	16,243	21,373
Gross Profit	\$ 947,269	\$ 971,683	\$ 946,023

**Green Valley Lake Mutual Water Company
Draft Budget 2021**

	2020 Annual Budget	2020 Estimated Year End	2021 Proposed Annual Budget	
Administrative Expenses				
Payroll				
Office/hourly regular	\$ 44,173	\$ 44,524	\$44,524	
Office/overtime	750	420	\$1,261	
Office/vacation	3,387	1,128	\$3,403	
Field Management/Ops	115,164	100,000	\$102,000	
Field hourly	93,000	80,000	\$84,789	
Field/overtime	8,800	4,500	\$8,508	
Field/vacation	7,000	3,188	\$5,647	
Field/standby	3,718	3,858	\$3,858	
Capitalized labor	(32,250)	(32,250)	(32,250)	2020 CAP Labor subject to change after talking with accountant
Total Payroll	243,742	205,368	221,740	
Office Operations				
Office supplies/services	8,000	\$ 8,000	\$8,000	
Postage	5,500	\$ 5,500	\$5,500	
Heating/office	520	\$ 520	\$520	
Heating/shop	1,550	\$ 1,550	\$1,550	
Gasoline/license	9,500	\$ 7,700	\$9,500	
Refuse removal	400	\$ 400	\$330	
Miscellaneous expense	1,000	\$ 4,500	\$2,500	Increase for logo shirts and 2 pair of work slacks for chlorinating
Training	1,200	\$ -	\$1,200	
Small tools	1,000	\$ 1,002	\$2,000	
Telephone	1,250	\$ 1,250	\$1,250	
Bank charges	200	\$ 550	\$750	Increase of bank charges due to online payment portal for credit car
Computer maint/service	1,750	\$ 3,340	\$3,400	
Total Office Operations	31,870	34,312	36,500	
Outside Services				
Accounting	8,500	\$ 8,500	\$9,000	5% increase for 2021
Lab tests/water	18,500	\$ 15,000	\$12,000	Decrease due to meeting Lead & Copper requirements
Legal	30,000	\$ 30,000	\$20,000	
Total Outside Services	\$ 57,000	\$ 53,500	\$ 41,000	

**Green Valley Lake Mutual Water Company
Draft Budget 2021**

	2020 Annual Budget	2020 Estimated Year End	2021 Proposed Annual Budget	
Other General Expenses				
Board meeting expense	\$ 9,500	\$ 2,200	\$9,500	Only required if large group gatherings are permitted
Liability insurance	24,000	\$ 24,672	\$25,000	
Employee insurance	42,000	\$ 32,833	\$42,000	Increased to add one more fulltime employee for field
Workers comp insurance	11,500	\$ 9,420	\$11,500	
Payroll taxes	21,000	\$ 19,000	\$20,320	Payrole multiplied by .08
Retirement plan	7,125	\$ 6,504	\$7,620	2021 is based on 100% participation at full match percentage
Building/structure maintenance	500	\$ 100	\$500	
Vehicle & equip maintenance	5,000	\$ 2,500	\$5,000	
Communication service	8,000	\$ 7,500	\$8,000	
Depreciation	108,000	\$ 158,651	\$158,651	
Total Other General Expenses	236,625	263,380	288,091	
Permits, Taxes and Fees				
CUWA Permit	-	\$ 201	\$201	
CA Dept of Health Service	500	\$ 500	\$500	
USDA Forestry permit	1,800	\$ 1,800	\$1,800	
CA Dept of Water Resource	26,000	\$ 21,000	\$22,000	
ACWA	1,600	\$ 1,066	\$1,600	
Taxes lake/clubhouse	3,900	\$ 3,900	\$4,000	
Taxes other property	2,500	\$ 2,500	\$2,500	
Franchise Tax Board	800	\$ 1,744	\$1,800	
Co Franchise Authority	2,877	\$ 3,196	\$3,400	
Corporate filing fee	25	\$ 25	\$25	
Total Permits, Taxes and Fees	40,002	35,932	37,826	
Other Expenses				
Clubhouse maintenance	2,000	\$ 300	\$300	
Supplies	1,000	\$ -	\$500	
Utilities	4,400	\$ 4,000	\$4,000	
Other Expenses	7,400	4,300	4,800	
Other Miscellaneous Expenses				
Dam/check dam/flood channel	100	\$ 100	\$200	
Clubhouse,office,grounds	300	\$ 499	\$500	
Other expense	100	\$ 100	\$100	
Total Other Miscellaneous Expenses	500	699	800	
Total Other Expenses	7,900	4,999	5,600	
Total Expenses	617,139	597,491	630,757	
Net Income (Loss)	\$ 330,130	\$ 374,192	\$ 315,266	