



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

June 21, 2021

**SHAREHOLDERS AND CUSTOMERS MUST PROVIDE AT LEAST
24-HOUR ADVANCE WRITTEN NOTICE TO ATTEND A REGULAR
BOARD OF DIRECTORS MEETING.**

AGENDA
GREEN VALLEY MUTUAL WATER COMPANY
BOARD OF DIRECTORS
Regular Meeting
6:30 p.m.
Monday, June 21, 2021

HILTON GARDEN INN (ONTARIO/RANCHO CUCAMONGA)
11481 Mission Vista Drive
Rancho Cucamonga, CA 91730
(909) 481-1800

Next Resolution No. 21-04

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
2nd Vice President
Secretary/Treasurer
Directors

Glen Pyne
Steve Christman
Charles Mattson
Jeff Grimsley
Rick Blea
Jerold Miller
Kathleen Benjamin
Robert Perrill
Richard Vouga

Staff Members: General Manager
Recording Secretary

Steve Brandt
Emily Nohr

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. Approval of the minutes of the Board of Directors meeting held on May 17, 2021
- b. Ratification of payment of claims exceeding \$500.00
- c. May Funds on Deposit Report
- d. Manager Report - See Written Report
- e. May Production Report
- f. GVL Recreation President's Report
- g. GVL Recreation DRAFT minutes of the Board of Directors meeting held on June 5, 2021
- h. GVL Recreation Financial Statements for the period ending April 30, 2021

4. Financial Reports:

- a. Approval of the Financial Statement for the period ending May 31, 2021

5. Old Business: None

6. New Business:

- a. Committee Assignments
- b. Election of Tracy Schroeder to the GVL Recreation, Inc Board of Directors, to fulfill the vacant position for the term ending November 2021.
- c. Clubhouse Rental due to COVID Closure.
 - i. Condition of facility.
 - ii. Potential limitations of facility.
 - iii. Potential reopening of facility.
- d. Board discussion regarding format of upcoming in person board meetings.
- e. Overview of board meeting and committee meeting protocols.

7. Board Member Reports:

8. Correspondence:

9. President's Report:

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

- a. Shareholder Correspondence Update

11. Adjournment:

GREEN VALLEY MUTUAL WATER COMPANY
BOARD OF DIRECTORS MEETING MINUTES
May 17, 2021

1. The meeting was called to order at 6:32 p.m. by President, Ed Gray, at the Hilton Garden Inn.

Directors present at the meeting:	President	Ed Gray
	Vice President	Kit Kjelstrom
	2 nd Vice President	Glen Pyne
	Directors:	Rick Blea
		Christine Brandt
		Ken Martin
		Charles Mattson
		Jeff Grimsley
		Steve Christman
		Richard Vouga
		Kathleen Benjamin
		Robert Perrill

Employees Present:	General Manager	Steve Brandt
	Recording Secretary	Emily Nohr

Public Present: Nicole Mitescu, Shayla Antrim, Chris Chesney, Lyle Ferguson and Barbara Ferguson

2. PUBLIC COMMENT:

- a. Shareholder, Shayla Antrim, made the following comments:
- The Board was asked to consider holding hybrid meetings that could be attended virtually so that Shareholders and Board members could have greater access to board meetings.
 - Had questions regarding the 24-hour notice requested for those planning to attend monthly Board of Directors meetings.

Steve Brandt responded to the above questions.

- b. Shareholder, Chris Chesney, asked questions regarding the opening of the public restroom during the winter season.

Steve Brandt and the Board responded to the above questions.

3. NEW BUSINESS:

- a. Election of Officers:
- M** (Steve Christman) **S** (Richard Vouga) **C**: To nominate Glen Pyne to the office of President. *The motion was unanimously carried.*

Ed Gray left the meeting after the nomination of Glen Pyne as President.

- M** (Richard Vouga) **S** (Jeff Grimsley) **C**: To nominate Steve Christman to the office of 1st Vice President. *The motion was unanimously carried.*
- M** (Kathleen Benjamin) **S** (Robert Perrill) **C**: To nominate Charles Mattson to the office of 2nd Vice President. *The motion was unanimously carried.*
- M** (Steve Christman) **S** (Richard Vouga) **C**: To nominate Jeff Grimsley to the office of Secretary / Treasurer. *The motion was unanimously carried.*

4. CONSENT CALENDAR:

- a. **M** (Rick Blea) **S** (Charles Mattson) **C**: To approve the consent calendar as presented. *The motion was unanimously carried.*

Kathleen Benjamin asked questions regarding the April Production Report.

GREEN VALLEY MUTUAL WATER COMPANY
Board of Directors Meeting Minutes
May 17, 2021

5. FINANCIAL REPORTS:

- a. Kit Kjelstrom presented the April financial statements, outlining income and expense items for the current period, noting the Company is holding close to budget, with minor variances on particular line items. **M** (Charles Mattson) **S** (Jeff Grimsley) **C**: To approve the Financial Statements for April 30, 2021, as presented.

PUBLIC COMMENT:

- a. Shareholder, Shayla Antrim, asked a question regarding the utilities for the clubhouse.

6. NEW BUSINESS:

- b. The Board unanimously voted to designate the following as signers on all company bank accounts:
 - Rick Blea
 - Kathleen Benjamin
 - Charles Mattson
 - Robert Perrill
 - Jeff Grimsley
 - Emily Nohr
 - Steve Brandt
- c. Committee assignments were discussed. The board was asked to turn in Committee requests as soon as possible.

7. REPORTS:

- a. Steve Brandt reported that all new directors will need to take the AB-54 online class as required by California corporate code.

8. OPEN SESSION RECESSED AT 7:30 PM FOR EXECUTIVE SESSION.

9. EXECUTIVE SESSION: 7:31 PM to 8:05 PM

- a. The board discussed shareholder correspondence and direction was given to Staff on how to proceed.

10. ADJOURNMENT: The meeting was adjourned at 8:06 pm.

Respectfully Submitted,

Emily Nohr,
Recording Secretary

GREEN VALLEY MUTUAL WATER COMPANY

June 15, 2021

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. United HealthCare of California	\$ 2,817.05
2. American Funds	\$ 1,772.25
3. IRS (941 for 5/24 Payroll)	\$ 2,252.24
4. WEX Bank (May Gasoline)	\$ 542.12
5. IRS (941 for 6/7 Payroll)	\$ 2,189.08
6. Zenith Insurance Company	\$ 1,107.00

FUNDS ON DEPOSIT

Banking Schedule

For Balances Ending May 31, 2021

<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%	\$ 0.90	8/27/2021	365 Days	\$ 1,035.49
Checking					\$ 26,673.68
CD	0.03%	\$ 2.50	3/3/2022	13 Month	\$ 101,633.61
					\$ 129,342.78
<u>FIRST FOUNDATION BANK</u>					
Money Market Checking	0.07%	\$ 1.93			\$ 96,504.36
Cert Deposit (Franchise Bond)	0.40%	\$ 3.07	3/17/2022	365 Days	\$ 10,000.00
Business Checking					\$ 71,135.42
					\$ 177,639.78
<u>CITIZENS BUSINESS BANK</u>					
Premier Money Market Checking	0.10%	\$ 7.16			\$ 127,190.27
CDARS CD	0.10%	\$ 14.99	7/8/2021	13 Weeks	\$ 1,190,000.00
					\$ 1,317,190.27
<u>CALIFORNIA BANK & TRUST</u>					
Money Market Checking	0.02%	\$ 1.40			\$ 235,137.55
					\$ 235,137.55
<u>GRAND TOTAL:</u>					\$ 1,859,310.38

Manager's Report
June 14, 2021

- Monthly Water Production Report for May 2021-See Exhibit A: May production was up almost 28% from the previous year and up 37% from last month (April 2021). As I have been reporting for over a year, demand continues to increase. I expected to see the numbers start to stabilize in May due to COVID restrictions being lifted so I was surprised to see how high the demand was. As previously reported, over the next few months we should be able to see how our demand is trending.
- Monthly Water System Report-1) Snow Canyon and Angeles High Springs are now online for the season and contributed to almost half a million gallons of our total production in May (24% of total production). 2) We experienced a buildup of air in the system near the top end of Holcomb. This was due to an emergency repair in the area. Water was temporarily shut off to make the repair and when the line was recharged, air was trapped in a high point which resulted in one shareholder losing water service for the night. Staff immediately addressed the situation when the shareholder notified the company and water service was restored. Future improvements to the system will include an air-evac in this area which will prevent this occurrence from happening again. 3) Kevin expects to complete annual hydrant flushing program by June 18, 2021.
- Monthly Business Report: 1) Office will remain closed to the public due to social distancing recommendations by the State Water Resource Board and until a final ruling from CALOSHA. 2) Emily's continued efforts of collecting old debt has resulted in collections of approximately \$11,000.00 over the last couple of months. 3) Stock transfers are up related to multiple sales of homes and lots.
- Holcomb Tank: Nothing new to report. In February I reported; Due to additional infrastructure requirements on Forest Service Land (USDA Land) the permit filling process is temporarily stalled until we can confirm what type of additional infrastructure is required (see Lead & Copper Update below). Combining other projects within one special use permit will be more effective than filling multiple permits and addendums.
- Lead & Copper: Kevin has made significant progress with the treatment program. As we get closer to finalizing the needs of equipment, we will be able to move forward on the permit process for the Holcomb Tank expansion.
- Clubhouse: The review of the clubhouse has revealed that some lighting will need to be replaced in the kitchen and perhaps a faucet. The stove should not be put back into operation due to the age (estimated between 50 to 60 years old). A water sample from the sink has been taken and is at the laboratory awaiting results.

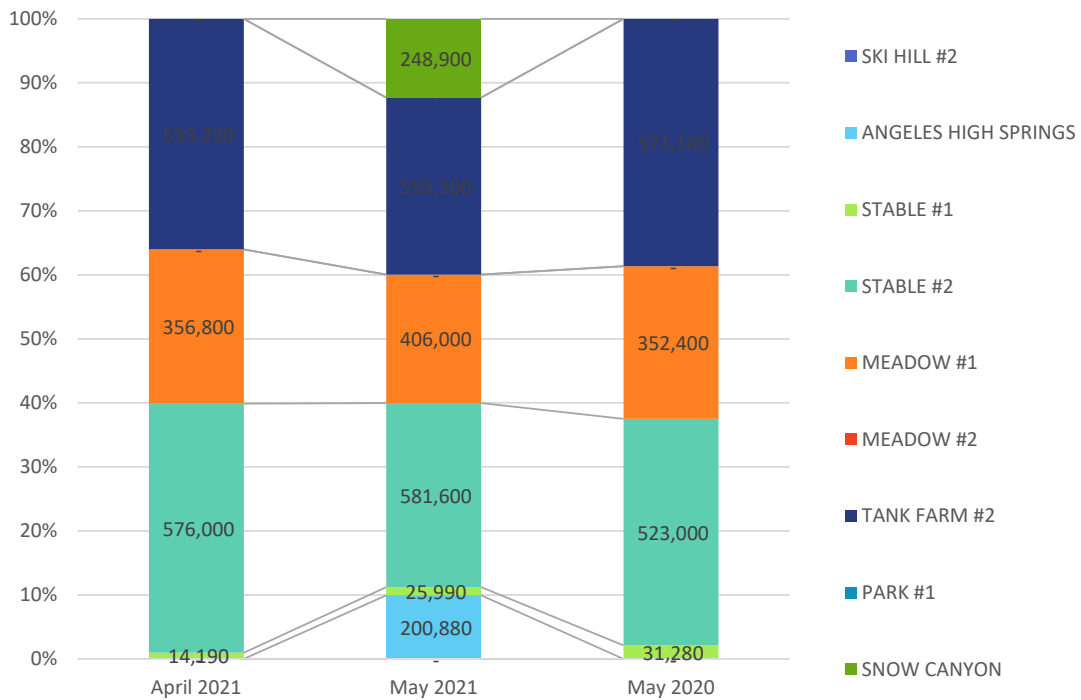
- COVID 19 Action Plan: Due to the essential need to provide water to the community of Green Valley Lake and to protect the essential employees of the GVMWC, the office will remain closed to the public. Appointments can be made for any business matters that have to be conducted in the office. The company continues to comply with the recommendations issued by the State Water Resource Board with regard to COVID 19. I recommend that we delay the opening of the office, except for appointments until clarification is provided by CALOSHA.

PRODUCTION REPORT

May 2021

	April 2021	May 2021	May 2020
SKI HILL #2	-	-	-
ANGELES HIGH SPRINGS	-	200,880	-
STABLE #1	14,190	25,990	31,280
STABLE #2	576,000	581,600	523,000
MEADOW #1	356,800	406,000	352,400
MEADOW #2	-	-	-
TANK FARM #2	533,220	559,300	571,180
PARK #1	-	-	-
SNOW CANYON	-	248,900	-
TOTAL PRODUCTION	1,480,210	2,022,670	1,477,860
CLAWA (purchased water)			
GRAND TOTAL	1,480,210	2,022,670	1,477,860
PERIOD COVERED	30	30	28
AVE. DAILY PRODUCTION	49340.33	67422.33	52780.71
AVE. DAILY PRODUCTION (in gpm)	34.26	46.82	36.65

PRODUCTION CHART



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

President's Report
June 2021

Our season is kicking into full gear with many things going on at our Lake. Our income versus 2019 for the month of May we were up almost \$5000 and April we were \$8000 up over 2019 which is promising as we move to a more normal situation with Covid. We have some big expenses that have been paid and still have good numbers. We paid our annual insurance and for one small load of fish. We continue to watch the Recreation Payroll to try and stay within our budget, so we can hopefully bank more profit to afford to buy more equipment for rentals.

We have one operational Pedal Boat and Brent was able to repair two more, so we have a fleet of 3 which is not enough. Brent and I have been trying to locate a commercial type of boat that will work for us. I located a manufacturer but the cost and delivery, we do not have the funds to spend at this time. I was able to find a cheaper unit and was able to work with the salesperson to get it shipped for free to California we just to pick up at the store in Hesperia. I ordered four boats so we should be good for hopefully few years. Working with Brent we are also going to try and rehab the dock to get it painted and better secured.

Our second fish plant was received June 4th. We expect a larger stocking for the Kids Fishing Derby and Father's Day weekend. We have received a good response from sponsors for the Derby this year. Many local artificial bait companies are donating merchandise, as well as some local businesses such as Daiwa and Big Bear Disposal. I am hoping that this event will grow in popularity, and we will be able to add tagged fish for cash prizes or better items from vendors or businesses in the future.

The staff is now outfitted with new GVL Rec shirts that Emily had ordered. The boat dock gate and railing were oiled up. We had Eric Carter review and give us a quote for two trees that will need to be removed in the future. The No Alcohol signs were installed this month in strategic spots around the Lake area. I walked with Brent to locate and notate all signage we have installed to create a master map for future if some are damaged or removed. We did notice that the Dogs on Leash at the Dog Water Contact Area was removed last week or the week before. Brent and Peter are looking in to getting other fish to stock in our hotter months to help keep the Fisherman's Access fees up, especially in August.

We also reviewed applications for our one remaining Board position. we recommended that Tracy Schroeder be confirmed to join our board. She seems like she will be the best fit for our board at this time with her background in recreational programs. Emily is also going to be training a part-time person to take over her roll for us at the Recreation Company. We feel it is always good to have multiple people that know how our business runs when in a pinch.

Thank You for your support.

Thank you,

John McLellan
President GVL Recreation

GVL RECREATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
June 5, 2021

1. The regular meeting of the Board of Directors was called to order at 10:07 a.m., at 33268 Green Valley Lake Road, by President, John McLellan. Directors present:

President	John McLellan
Vice President	Cielo Vargas
Secretary/Treasurer	Peter Shepherd
Director:	Alan Aceto
Recording Secretary	Emily Nohr
Lake Operations Manager	Brent Deaton

2. **MINUTES:**

- a. **M** (Alan Aceto) **S** (Cielo Vargas) **C**: To approve the minutes of the May 8, 2021, Board of Directors meeting.

3. **REPORTS:**

- a. Emily reported on Company account balances.
- b. Brent Deaton reported on the following:
- i. The Lake is looking to offer a Fly-Fishing and/or Fish Cleaning Class this season.
 - ii. A shareholder requested a refund of their pre-season pass, as they have sold and not yet picked up the pass.
M (Cielo Vargas) **S** (Alan Aceto) **C**: To approve the refund to Shareholder.
 - iii. A new shareholder requested a refund of their day-use boat tag, as they were not aware that inflatable SUPS were not allowed.
M (Alan Aceto) **S** (Peter Shepherd) **C**: To approve the refund to Shareholder.
 - iv. There have been multiple incidents of belligerent fisherman threatening staff when being asked to leave at closing. To curtail the issue, new closing procedures are being implemented.
 - Alan Aceto recommended holding staff meeting to ensure all staff receive the same information and can address any questions/concerns.
 - v. New pedal boats and kayaks need to be purchased, as too are in bad condition. Multiple companies have been contacted are Brent is waiting to hear back.
 - vi. Plans have been made to repair the dock so it can be used this season.

4. **FINANCIAL REPORTS:**

- a. **M** (Alan Aceto) **S** (Peter Shepherd) **C**: To approve the Financial Statements for the period ending April 30, 2021.
- b. **M** (Alan Aceto) **S** (Peter Shepherd) **C**: To ratify the following claims over \$100.00:

PAYEE	AMOUNT
1. Brent Deaton (April Reimbursements)	\$180.52
2. JAM Sportwear (Uniforms)	\$817.80
3. Danielle Wood (Lifeguard Certifications)	\$650.00
4. IRS (941 for 5/16 Payroll)	\$896.62
5. Vollmer & Associates (Monthly Accounting)	\$230.00
6. Calaveras Trout Farm, Inc. (5/21 Stocking, 1,000 lbs)	\$4,820.00
7. EDD (DE-88 for 6/1 Payroll)	\$212.85
8. IRS (941 for 5/16 Payroll)	\$1,689.76
9. Brent Deaton (May Reimbursements)	\$544.58
10. Southern California Edison	\$472.66
11. Marine Biochemists	\$2,310.00
12. Emily Nohr (Petty Cash Reimbursement)	\$264.33
13. American Funds	\$103.28
14. Mountain Disposal	\$246.88

5. OLD BUSINESS:

- a. The first water sample for LAHONTAN is completed. Results have not yet been received.
- b. Committees will be reviewed once the new Board Member is elected.
- c. Any updates to Policy and By-Laws will be discussed at the end of the season.
- d. New uniforms are in and have been distributed to staff.
- e. The contractor has stated that the hazardous trees are not an emergency. The Board will re-address at the end of season for budgeting purposes.
- f. The Company will continue using Frontier for phone service at the Boat House.
- g. Job descriptions are continuing to be worked on.
- h. The next regular Board of Directors meeting is scheduled for June 26, 2021, at 10:00 am.

8. NEW BUSINESS:

- a. The use of a sign out sheet was discussed, which Brent confirmed is already in place for uniforms, keys, etc.
- b. The No Alcohol signs have been posted around the lake. The Board directed Brent to call the Sheriff when issues arise.
- c. The bookkeeper position was discussed and an application already on file was approved.
M (Alan Aceto) **S** (Cielo Vargas) **C:** The hiring of Jessica Ortiz to the part-time position of Bookkeeper.

9. COMMITTEE REPORTS:

- a. Peter Shepherd reported on the stocking schedule and is working to get contracts started for next season to ensure the availability of fish. Stocking other species of fish during warmer months was also discussed.
- b. The Fishing Derby is on schedule and many sponsors have been acquired.

10. CORRESPONDENCE:

- a. A shareholder's request regarding the use of her inflatable SUP was discussed. The Board unanimously agreed that the SUP could not be used as it is against policy. Other accommodations will be made to meet her needs.

11. PRESIDENT'S REPORT:

- a. John McLellan thanks the Board and Staff for all the hard work being done to run GVL Recreation.

Brent Deaton left the meeting before the start of the Executive Session.

12. EXECUTIVE SESSION: 12:30 pm to 12:48 pm.

- a. The Board discussed and reviewed the four applications received for the vacant seat.

13. OPEN SESSION RECONVENED AT 12:49 pm.

- a. **M** (Alan Aceto) **S** (Cielo Vargas) **C:** To nominate Tracy Schroeder to the vacant seat on the Board of Directors.

14. The meeting was adjourned at 12:55 p.m.

Respectfully Submitted,

Emily M. Nohr
Recording Secretary

GVL RECREATION, INC.
(A CALIFORNIA CORPORATION)

FINANCIAL STATEMENTS
WITH
INDEPENDENT ACCOUNTANTS' DISCLAIMER REPORT

April 30, 2021



VOLLMER & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

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

May 14, 2021

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 seven months ended April 30, 2021 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
April 30, 2021

EXHIBIT A

Current assets:

Cash in checking	\$	25,508
First Foundation Bank Plus MM		59,245
Petty cash		900
Prepaid insurance		760
Total current assets		<u>86,413</u>

Property, plant, and equipment:

Rental equipment		35,253
other equipment		58,086
Accumulaed depreciation		<u>(85,697)</u>
Total property and equipment		7,642

Other Assets

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

Total assets	\$	<u><u>94,055</u></u>
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LIABILITIES AND STOCKHOLDER'S EQUITY

Current liabilities:

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

Stockholder's equity:

Common stock		5,000
Additional paid in capital		23,544
Retained earnings		51,547
Unrestricted net assets		16,062
Net income (loss)		<u>(2,098)</u>
Total stockholder's equity		94,055

Total liabilities and stockholder's equity	\$	<u><u>94,055</u></u>
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See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.
STATEMENT OF INCOME

EXHIBIT B

For the One Month and Seven Months Ended April 30, 2021.

	One Month Ended April 30, 2021	%	Seven Months Ended April 30, 2021	%
Revenue:				
Access fees	\$ 10,015	39.69%	\$ 20,625	54.17%
Rowboat rentals	-	0.00%	1,322	3.47%
Pedal boat rentals	-	0.00%	300	0.79%
Kayak rentals	-	0.00%	-	0.00%
Canoe rentals	-	0.00%	531	1.39%
Credit card income	-	0.00%	-	0.00%
Boat tags	8,170	32.38%	8,245	21.66%
Beach fees - daily	-	0.00%	-	0.00%
Beach passes	7,050	27.94%	7,050	18.52%
Other lake income	-	0.00%	-	0.00%
Other income	-	0.00%	-	0.00%
Total revenue	25,235	100.00%	38,073	100.00%
Cost of revenue:				
Office payroll	-	0.00%	397	1.04%
Management payroll	-	0.00%	6,231	16.37%
Recreation payroll - reg	-	0.00%	6,439	16.91%
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	-	0.00%	39	0.10%
Employee Benefits	-	0.00%	56	0.15%
Workers' compensation	-	0.00%	2,652	6.97%
Total cost of revenue	-	0.00%	15,814	41.54%
Gross profit	25,235	100.00%	22,259	58.46%

See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.

EXHIBIT B

STATEMENT OF INCOME (Continued)

For the One Month and Seven Months Ended April 30, 2021

	One Month Ended April 30, 2021	%	Seven Months Ended April 30, 2021	%
Operating expenses:				
Bank charges	20	0.08%	77	0.20%
Competitive event expenses	-	0.00%	-	0.00%
Trash removal	-	0.00%	754	1.98%
Toilet facilities	-	0.00%	249	0.65%
Supplies	694	2.75%	1,430	3.76%
Fish planting	-	0.00%	-	0.00%
Insurance	760	3.01%	5,322	13.98%
Lake testing	-	0.00%	2,310	6.07%
Repairs and maintenance	-	0.00%	-	0.00%
Advertising	-	0.00%	-	0.00%
Other lake expenses	-	0.00%	-	0.00%
Outside services/contractors	3,700	14.66%	3,700	9.72%
Office supplies	52	0.21%	424	1.11%
Regulatory permits and fees	-	0.00%	2,811	7.38%
Accounting	335	1.33%	1,715	4.50%
Postage	-	0.00%	-	0.00%
Payroll taxes	-	0.00%	1,298	3.41%
Telephone	49	0.19%	1,008	2.65%
Utilities	11	0.04%	763	2.00%
Other admin expense	-	0.00%	-	0.00%
Depreciation expense	245	0.97%	1,713	4.50%
Payroll Expense		0.00%	-	0.00%
Total operating expenses	5,866	23.25%	23,574	61.92%
Operating income (loss)	19,369	76.75%	(1,315)	-3.45%

See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.

EXHIBIT B

STATEMENT OF INCOME (Continued)

For the One Month and Seven Months Ended April 30, 2021

	One Month Ended April 30, 2021	%	Seven Months Ended April 30, 2021	%
Other Income:				
Interest income	2	0.01%	17	0.04%
Total Other Income	2	0.01%	17	0.04%
Income (Loss) Before Income Taxes	19,371	76.76%	(1,298)	-3.41%
Provision for income tax:				
State franchise tax	-	0.00%	800	2.10%
Total Provision for Income Tax	-	0.00%	800	2.10%
Net Income (Loss)	\$ 19,371	76.76%	\$ (2,098)	-5.51%

See Independent Accountants' Disclaimer Report

GREEN VALLEY MUTUAL WATER COMPANY
FINANCIAL STATEMENTS
WITH
INDEPENDENT ACCOUNTANTS' DISCLAIMER REPORT
MAY 31, 2021

Balance Sheet

May 31, 2021

Assets**Current Assets**

First Foundation Bk - checking	\$ 71,109
First Foundation Bank (FMB)	10,000
First Foundation Bank Mkt(FMB)	96,504
Citizens Business Bank MM	127,190
Citizens Business Bank CDARS	1,190,000
California Bank MM	235,138
Cash on hand	300
Bank of America -checking	26,674
Bank of America -CD	101,636
Accounts receivable	57,521
Inventory	24,885
Prepaid franchise tax	439
Prepaid insurance	35,555

Total Current Assets

1,976,951

Property and Equipment

Land	19,124
Wells	202,352
Pump structures	94,633
Pump equipment	38,257
Water tanks	1,089,450
Water mains & system	4,237,998
Structures & improvements	531,975
Office equipment & furniture	97,055
Transportation equipment	153,887
Tools & equipment	91,732
Communications equipment	2,243
Land improvements	204,822
Work in progress	15,716
Accumulated depreciation	(2,517,108)

Total Property and Equipment

4,262,136

Other Assets

Non current accounts receivable	102,655
Investment in GVL Rec., Inc.	28,544
Bank of America-lateral bond	1,040

Total Other Assets

132,239

Total Assets

\$ 6,371,326

Balance Sheet

May 31, 2021

Liabilities and Stockholders' Equity**Current Liabilities**

Accounts payable - trade	\$ 4,217
Payroll taxes payable	101
Accrued vacation and sick pay	<u>10,829</u>

Total Current Liabilities	<u>15,147</u>
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Total Liabilities	<u>15,147</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	680,000
Surface storage/tran reserve	<u>330,000</u>

Total Appropriated Retained Earnings	<u>1,160,000</u>
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Unappropriated Retained Earning

Retained earnings beginning	4,920,593
Net income (loss)	<u>242,377</u>

Total Unappropriated Retained Earnings	<u>5,162,970</u>
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Total Stockholders' Equity	<u>6,356,179</u>
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Total Liabilities and Stockholders' Equity	<u><u>\$ 6,371,326</u></u>
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Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Year Ended May 31, 2021

	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	\$ 10	\$ -	\$ 10	\$ 125,661	\$ 125,532	\$ 129	\$ 502,125
Water usage	246	-	246	532	-	532	74,000
Contract water	-	-	-	-	4,500	(4,500)	4,500
Total Water Sales	256	-	256	126,193	130,032	(3,839)	580,625
Water Services							
Turn on/off fees	-	333	(333)	1,250	1,665	(415)	4,000
Late fees	-	667	(667)	4,725	3,331	1,394	8,000
Total Water Services	-	1,000	(1,000)	5,975	4,996	979	12,000
Miscellaneous Fees							
New installation fees	-	-	-	3,500	-	3,500	-
Stock transfer fees	8,750	4,167	4,583	22,850	20,831	2,019	50,000
Total Miscellaneous Fees	8,750	4,167	4,583	26,350	20,831	5,519	50,000
Interest Income							
CA Bank Money Mkt int inc	1	21	(20)	7	103	(96)	250
Community Bank int inc	10	96	(86)	462	478	(16)	1,150
FMB/First Foundation Bank Int	9	21	(12)	40	103	(63)	250
Lateral bond int inc	4	1	3	22	6	16	13
Bank of America (MM)	2	1	1	264	4	260	8
Total Interest Income	26	140	(114)	795	694	101	1,671
Total Operating Income	9,032	5,307	3,725	159,313	156,553	2,760	644,296
Other Income							
Assessments							
Assessments - regular	-	-	-	325,600	325,600	-	325,600
Assessments - penalties	-	-	-	(10)	2,200	(2,210)	2,200
Total Assessments	\$ -	\$ -	\$ -	\$ 325,590	\$ 327,800	\$ (2,210)	\$ 327,800

See Independent Accountants' Disclaimer Report

Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Year Ended May 31, 2021

	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	\$ 1,336	\$ (1)	\$ 6,677	\$ 6,680	\$ (3)	\$ 16,025
Clubhouse rental income	-	42	(42)	-	206	(206)	500
Miscellaneous income	27	83	(56)	41	419	(378)	1,000
Total Other Miscellaneous Income	1,362	1,461	(99)	6,718	7,305	(587)	17,525
Total Other Income	1,362	1,461	(99)	332,308	335,105	(2,797)	345,325
Total Income	10,394	6,768	3,626	491,621	491,658	(37)	989,621
Cost of Operations							
Source of Supply							
Maintain structure/wells	-	8	(8)	-	44	(44)	100
Purchased water	-	-	-	1,351	-	1,351	5,044
Total Source of Supply	-	8	(8)	1,351	44	1,307	5,144
Pumping							
Repair pump equip, etc.	-	12	(12)	-	60	(60)	150
Repair pump station	-	12	(12)	-	60	(60)	150
Fuel/power/purchased	845	917	(72)	4,769	4,581	188	11,000
Total Cost of Pumping	845	941	(96)	4,769	4,701	68	11,300
Transmission and Distribution							
Street repair	-	25	(25)	-	125	(125)	300
Trans/Distr Mains	1	25	(24)	75	125	(50)	300
Reservoir/tanks	-	8	(8)	-	44	(44)	100
Service line maintenance	-	8	(8)	-	44	(44)	100
Meter maint/replacement	-	8	(8)	-	44	(44)	100
Total Transmission and Distribution	1	74	(73)	75	382	(307)	900
Total Cost of Operations	846	1,023	(177)	6,195	5,127	1,068	17,344
Gross Profit	\$ 9,548	\$ 5,745	\$ 3,803	\$ 485,426	\$ 486,531	\$ (1,105)	\$ 972,277

Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Year Ended May 31, 2021

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Administrative Expenses							
Payroll							
Office/hourly regular	\$ 3,502	\$ 3,930	\$ (428)	\$ 17,707	\$ 19,651	\$ (1,944)	\$ 47,161
Office/overtime	203	113	90	245	565	(320)	1,349
Office/vacation	-	284	(284)	994	1,420	(426)	3,403
Field Management/Ops	8,977	9,545	(568)	44,424	42,780	1,644	115,000
Field hourly	5,831	6,733	(902)	26,825	30,178	(3,353)	81,115
Field/overtime	189	733	(544)	189	3,283	(3,094)	8,829
Field/vacation	-	469	(469)	2,276	2,042	234	5,647
Field/standby	-	321	(321)	933	1,430	(497)	3,858
Capitalized labor	63	(2,687)	2,750	315	(13,435)	13,750	(32,250)
Total Payroll	18,765	19,441	(676)	93,908	87,914	5,994	234,112
Office Operations							
Bad debt expense	-	-	-	-	-	-	-
Office supplies/services	32	502	(470)	2,504	4,486	(1,982)	8,000
Postage	65	135	(70)	2,174	4,555	(2,381)	5,500
Heating/office	54	43	11	314	219	95	520
Heating/shop	34	100	(66)	1,038	1,000	38	1,550
Gasoline/license	400	667	(267)	1,976	3,331	(1,355)	8,000
Refuse removal	-	28	(28)	154	140	14	330
Miscellaneous expense	18	208	(190)	228	1,044	(816)	2,500
Training	-	50	(50)	-	250	(250)	600
Small tools	-	83	(83)	72	419	(347)	1,000
Telephone	100	104	(4)	500	522	(22)	1,250
Bank charges	54	62	(8)	251	310	(59)	750
Computer maint/service	500	283	217	1,753	1,415	338	3,400
Total Office Operations	1,257	2,265	(1,008)	10,964	17,691	(6,727)	33,400
Outside Services							
Accounting	305	400	(95)	6,490	5,700	790	8,500
Lab tests/water	191	1,000	(809)	540	5,000	(4,460)	12,000
Legal	73	833	(760)	2,293	4,165	(1,872)	10,000
Total Outside Services	\$ 569	\$ 2,233	\$ (1,664)	\$ 9,323	\$ 14,865	\$ (5,542)	\$ 30,500

See Independent Accountants' Disclaimer Report

Green Valley Lake Mutual Water Company
Comparative Statement of Income with Budget
For the One Month and Year Ended May 31, 2021

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance	Annual Budget
Other General Expenses							
Board meeting expense	\$ 434	\$ 500	\$ (66)	\$ 1,635	\$ 2,500	\$ (865)	\$ 6,000
Liability insurance	(8,393)	2,158	(10,551)	(170)	10,794	(10,964)	25,900
Employee insurance	3,095	3,050	45	14,598	15,250	(652)	36,600
Workers comp insurance	694	875	(181)	2,898	4,375	(1,477)	10,500
Payroll taxes	1,462	1,776	(314)	8,402	8,877	(475)	21,309
Retirement plan	563	637	(74)	2,817	3,189	(372)	7,648
Building/structure maintenance	-	42	(42)	-	210	(210)	500
Vehicle & equip maintenance	63	417	(354)	122	2,081	(1,959)	5,000
Communication service	326	467	(141)	2,560	2,331	229	5,600
Depreciation	14,204	15,026	(822)	70,180	75,130	(4,950)	180,312
Total Other General Expenses	12,448	24,948	(12,500)	103,042	124,737	(21,695)	299,369
Permits, Taxes and Fees							
CUWA Permit	-	40	(40)	-	200	(200)	480
CA Dept of Health Service	-	42	(42)	-	206	(206)	500
USDA Forestry permit	-	-	-	-	-	-	1,800
CA Dept of Water Resource	-	9,680	(9,680)	18,932	18,700	232	22,000
ACWA	-	-	-	1,066	1,008	58	1,200
Taxes lake/clubhouse	-	-	-	-	2,000	(2,000)	4,000
Taxes other property	-	-	-	100	1,250	(1,150)	2,500
Franchise Tax Board	130	-	130	491	1,800	(1,309)	1,800
Co Franchise Authority	-	-	-	3,545	3,400	145	3,400
Corporate filing fee	25	-	25	25	-	25	25
Total Permits, Taxes and Fees	155	9,762	(9,607)	24,159	28,564	(4,405)	37,705
Other Expenses							
Clubhouse maintenance	-	21	(21)	-	103	(103)	250
Supplies	-	83	(83)	-	419	(419)	1,000
Utilities	362	333	29	1,615	1,669	(54)	4,000
Other Expenses	362	437	(75)	1,615	2,191	(576)	5,250
Other Miscellaneous Expenses							
Dam/check dam/flood channel	-	-	-	-	200	(200)	200
Clubhouse,office,grounds	38	21	17	38	103	(65)	250
Other expense	-	8	(8)	-	44	(44)	100
Total Other Miscellaneous Expenses	38	29	9	38	347	(309)	550
Total Other Expenses	400	466	(66)	1,653	2,538	(885)	5,800
Total Expenses	33,594	59,115	(25,521)	243,049	276,309	(33,260)	640,886
Net Income (Loss)	\$ (24,046)	\$ (53,370)	\$ 29,324	\$ 242,377	\$ 210,222	\$ 32,155	\$ 331,391

See Independent Accountants' Disclaimer Report

GVL RECREATION, INC.
P.O. Box 8431
Green Valley Lake, CA 92341

BOARD OF DIRECTORS APPLICATION FORM

Thank you for your interest in serving as a member of the Board of Directors of GVL Recreation, Inc. Completing this form will help you understand the skills and time/resource commitments of this position.

BOARD MEMBER QUALIFICATIONS & RESPONSIBILITIES:

1. A Director must own stock in Green Valley Mutual Water Company and be in good standing.
2. Directors are appointed by the Green Valley Mutual Water Company Board of Directors to serve a 2-year term.
3. A Director must attend regular Board of Directors meetings held once a month (normally held the first Saturday of the month).
4. Directors are asked to serve and participate on elected Board Committees.
5. Please consider the time commitment before being appointed to this Board.

NAME: Tracy Schroeder

GVL PROPERTY ADDRESS: [REDACTED] Holcomb Creek Dr

ARE ALL STOCK ASSESSMENTS AND WATER BILLS PAID TO DATE? yes

TYPE OF WORK OR IF RETIRED: Social Worker - School Districts - SBCSS

BRIEFLY DESCRIBE WHY YOU WOULD LIKE TO JOIN OUR BOARD OF DIRECTORS:

*I have great ideas for funding and events.
I have experience working for 2 city recreation programs,*

CONTACT INFORMATION:

MAILING ADDRESS: [REDACTED]

HOME PHONE: [REDACTED]

WORK PHONE: [REDACTED]

CELL PHONE: [REDACTED]

GVL PHONE: [REDACTED]

EMAIL ADDRESS: [REDACTED]

Please return the completed application to: Green Valley Mutual Water Company
P.O. Box 8300
Green Valley Lake, CA 92341
or email to office@gvmwc.org

Thank you for your application. A member of the Board of Directors will contact you.