



BOX SPRINGS MUTUAL WATER COMPANY

21740 Dracaea Avenue, Moreno Valley, CA 92553
(951) 653-6419

Tuesday, February 17, 2026 - 4:30 pm

Board Meeting Agenda

I. CALL TO ORDER

II. ROLL CALL

<u>President</u>	(Mac) John McDermott
<u>Vice President</u>	Ron Gonzales
<u>Secretary</u>	Valentina Schafer
<u>Treasurer</u>	Misty Rose
<u>Director</u>	Charles Campbell

III. PUBLIC COMMENTS

IV. REVIEW PREVIOUS BOARD MEETING MINUTES

V. GENERAL MANAGERS REPORT

a. Financial Review

- i. P&L Report
- ii. Budget Status Report
- iii. Bank Accounts
- iv. Tax Exemption Status

b. Billing Update

- i. Total Billed
- ii. Total Received
- iii. Past Due - Water Service
 - o 30 to 60 days
 - o >60 days
- iv. Past Due – Assessment Only

c. New Development Projects

- i. LDC – Day Street
- ii. SAWPA Grants
 - o New 1.1 MG
 - o New Well
- iii. Cottonwood Apartments
- iv. New Apartments on Cottonwood

VI. CLOSED SESSION

VII. ADJOURNMENT

BOX SPRINGS MUTUAL WATER COMPANY

21740 Dracaea Avenue, Moreno Valley, CA 92553
(951) 653-6419

Tuesday, December 16, 2025 - 12:30 pm

Board Meeting Minutes

I. **CALL TO ORDER** - called to order at 12:32 pm

II. **ROLL CALL**

<u>President</u>	(Mac) John McDermott - present
<u>Vice President</u>	Ron Gonzales - absent
<u>Secretary</u>	Valentina Schafer - present
<u>Treasurer</u>	Misty Rose - present
<u>Director</u>	Charles Campbell - absent

III. **PUBLIC COMMENTS** - none

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES** – The Board Minutes from the November 18, 2025, and the December 9, 2025, Zoom meeting were distributed and reviewed. Misty Rosé motioned to accept and Valentina Schafer seconded. The minutes were unanimously approved.

V. **GENERAL MANAGERS REPORT**

a. **Financial Review**

- i. P&L Report - distributed and reviewed
- ii. Budget Status Report - distributed and reviewed
- iii. Bank Accounts – distributed and reviewed

b. **Billing Update**

- | | |
|--------------------------------|--------------|
| i. Total Billed November 2025 | \$101,089.63 |
| ii. Total Received | \$ 96,716.27 |
| iii. Past Due - Water Service | |
| o 30 to 60 days | \$ 11,993.39 |
| o >60 days | \$ 2,375.33 |
| iv. Past Due – Assessment Only | \$ 77,554.20 |

c. **New Development Projects**

- i. **LDC – Day Street** – Mark recently received contact directly from the City of Moreno Valley who reached out to convince us to work with LDC on getting their project going. Mark agreed to a \$10,000 upfront payment, with a written, signed agreement acknowledging a second payment of \$350,000 when the building permit is issued by the City, followed by a final payment of the balance (roughly another \$400,000).
- ii. **SAWPA Grants**
 - o New 1.1 MG – tank exterior is complete. The inside coating and disinfection and exterior painting are all that's left to complete the project. The state will schedule an inspection soon. The contractor has yet to be paid, which is quickly becoming an issue. We have contacted legal to get assistance in obtaining the funding

that goes from the State to CalRural and then ultimately to us so that we can pay all the expenses. The tank will be completed by the end of 2025.

- New Well – soon after the tank is complete the work will begin on the new well.

iii. **Cottonwood Apartments** – the waterline up to the hydrant has been completed. After the first of the year the remaining 250' will be installed and each individual service line connected.

iv. **New Apartments on Cottonwood** – Mark continues to provide construction and connection data during general inquiry.

d. **Employee Manual Revisions** – a marked-up copy from the attorney will be sent to each Board Member along with a final for review and approval toward the beginning of next year.

VI. Directors Matters

- a. **General Manager Raise and Bonus** – Each Board member received a proposal from Mac. Mark started in April of 2022 for an agreed annual pay of \$59,000. Since that date there hasn't been any increase – no COLA, pay raise, bonus, etc. Mark is proposing an increase to \$75,000 annually with a bonus of \$15,000. Mac proposed approving the increase for the requested \$75,000 and agreement for the bonus as requested. Mac motioned to approve the salary and increase as requested and the motion was seconded by Misty Rose. The motion passed unanimously.

VII. CLOSED SESSION –

VIII. **ADJOURNMENT** Adjourned at 1:12 pm

Next Meeting January 20, 2026, at 4:30 pm

Statement of Activity
Box Springs Mutual Water Company
January 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
700 Water Revenue	
703 Service Charge	20,105.52
704 Water Charge	39,278.98
715 Add Unit Revenue	4,113.52
725 Other Revenue	
720 Late Fees, Penalties	1,323.69
726 Member Other Revenue	303.94
Total for 725 Other Revenue	\$1,627.63
Total for 700 Water Revenue	\$65,125.65
735 Shareholder Assessments	21,841.58
Total for Income	\$86,967.23
Gross Profit	\$86,967.23
Expenses	
820 Parts, Supplies, Tools	1,575.97
840 USAS	12.00
850 WMWD	14,993.70
860 Pumping-Electricity	5,975.70
870 Laboratory Fees	3,919.62
881 Outside Services -COGS	2,200.00
906 Auto, Truck Expenses	
907 Fuel	931.08
Total for 906 Auto, Truck Expenses	\$931.08
908 Bank Service Charges	458.94
912 Dues, Subscriptions	610.00
915 Computer Fees & Services	2,775.61
934 Insurance	
935 Insurance Auto	\$11,094.52
936 Workers Comp	1,508.26
939 Health	1,990.35
941 D&O, EPI	2,430.92
Total for 935 Insurance Auto	\$17,024.05
Total for 934 Insurance	\$17,024.05
944 Office Expense	1,130.69
945 Payroll Expenses	
810 Operator Salaries	13,530.10
904 Administrative Salaries	10,113.48
930 Employee Benefits	0.00
946 Payroll Processing Fees	1,749.16

Statement of Activity

Box Springs Mutual Water Company

January 2026

DISTRIBUTION ACCOUNT	TOTAL
948 Payroll Taxes	3,920.53
Total for 945 Payroll Expenses	\$29,313.27
947 Outside Services - General	1,600.00
950 Postage, Delivery	1,195.31
952 Telephone	174.49
958 Utilities	261.78
Total for Expenses	\$84,152.21
Net Operating Income	\$2,815.02
Net Other Income	
Net Income	\$2,815.02

2026 Budget

INCOME	Jan	Feb	Mar	Apr	2026 YTD	2025 YTD	2026 Budget	% of 2025
Operating Income								
700 Water Revenue					\$ -	\$ -	\$ -	
702 Non-Member Water					\$ -	\$ -	\$ -	
703 Service Charge	\$ 20,106				\$ 20,106	\$ 19,980	\$ 253,793	107.0%
704 Water Charge	\$ 39,279				\$ 39,279	\$ 40,322	\$ 528,736	107.0%
710 Add Meter Revenue					\$ -	\$ -	\$ -	100.0%
715 Add Unit Revenue	\$ 4,114				\$ 4,114	\$ 3,349	\$ 48,751	107.0%
717 Connection Fees					\$ -	\$ -	\$ 100,000	100.0%
720 Late Fees, Penalties	\$ 1,324				\$ 1,324	\$ 1,023	\$ 15,754	100.0%
722 BS CC Payment Fee					\$ -	\$ -	\$ -	100.0%
725 Other Revenue - Other					\$ -	\$ -	\$ -	100.0%
726 Member Other Revenue	\$ 304				\$ 304	\$ 675	\$ 5,386	100.0%
727 Non-Member Other Revenue					\$ -	\$ -	\$ -	
735 Shareholder Assessment	\$ 21,842				\$ 21,842	\$ 21,833	\$ 273,768	107.0%
736 Assessment - Late Penalty					\$ -	\$ -	\$ 446	100.0%
990 Interest Revenue					\$ -	\$ -	\$ -	100.0%

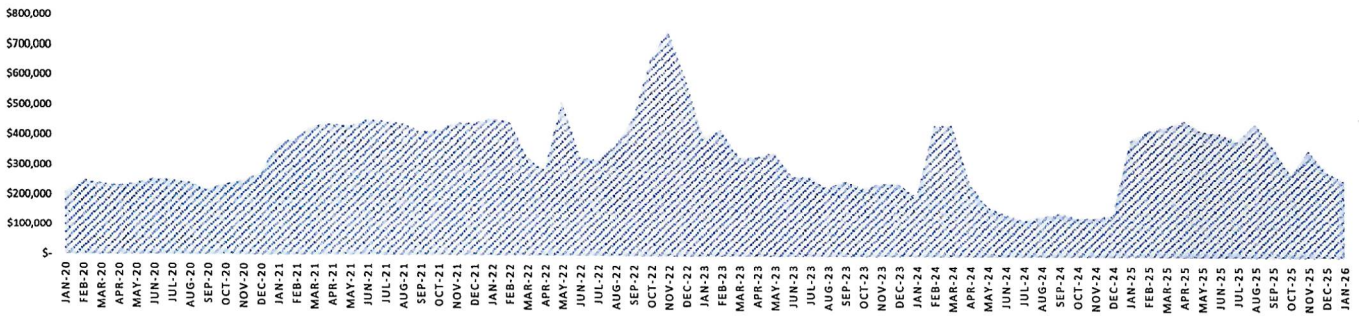
Total INCOME	\$ 86,967	\$ -	\$ -	\$ -	\$ 86,967	\$ 87,182	\$ 1,226,635	116.3%
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EXPENSES	Jan	Feb	Mar	Apr	2026 YTD	2026 Budget	
810 Operator Salaries	\$ 13,530				\$ 13,530	\$ 11,023	\$ 167,581 105.0%
820 Parts, Supplies, Tools	\$ 1,576				\$ 1,576	\$ 1,696	\$ 15,287 70.0%
830 Repairs & Maintenance					\$ -	\$ -	\$ 7,763 100.0%
840 USAS	\$ 12				\$ 12	\$ 19	\$ 173 100.0%
850 WMWD	\$ 14,994				\$ 14,994	\$ 14,278	\$ 209,775 105.0%
860 Pumping - Electricity	\$ 5,976				\$ 5,976	\$ 16,873	\$ 86,518 103.0%
870 Laboratory Fees	\$ 3,920				\$ 3,920	\$ -	\$ 17,158 100.0%
880 Chlorine					\$ -	\$ -	\$ 5,297 100.0%
881 Outside Services	\$ 2,200				\$ 2,200	\$ 5,745	\$ 132,392 80.0%
902 Accounting					\$ -	\$ 325	\$ 18,602 100.0%
904 Administrative Salaries	\$ 10,113				\$ 10,113	\$ 9,599	\$ 152,474 105.0%
906 Auto, Truck Expenses					\$ -	\$ -	\$ 1,947 65.0%
907 Fuel	\$ 931				\$ 931	\$ 448	\$ 6,873 103.0%
908 Bank Service Charges	\$ 459				\$ 459	\$ 490	\$ 5,261 100.0%
912 Dues and Subscriptions	\$ 610				\$ 610	\$ 2,379	\$ 7,347 100.0%
913 Vehicle Maint and Repairs					\$ -	\$ -	\$ 1,809 70.0%
915 Computer Fees and Services	\$ 2,776				\$ 2,776	\$ 2,689	\$ 31,829 80.0%
925 Engineering					\$ -	\$ -	\$ - 100.0%
932 Equipment Rental					\$ -	\$ 750	\$ 7,041 95.0%
935 Insurance Auto	\$ 11,095				\$ 11,095	\$ -	\$ 14,477 104.0%
936 Workers Comp	\$ 1,508				\$ 1,508	\$ 1,323	\$ 15,964 102.0%
937 Vision					\$ -	\$ 6	\$ 256 108.0%
938 Liability					\$ -	\$ -	\$ -
939 Health	\$ 1,990				\$ 1,990	\$ 2,883	\$ 21,891 108.0%
940 Dental					\$ -	\$ -	\$ 116 108.0%
941 D&O, EPI	\$ 2,431				\$ 2,431	\$ 18,766	\$ 43,496 100.0%
942 Licenses, Permits, Fees					\$ -	\$ 70	\$ 1,365 100.0%
943 Meals & Entertainment					\$ -	\$ 92	\$ 1,013 100.0%
944 Office Expense	\$ 1,131				\$ 1,131	\$ 809	\$ 14,960 90.0%
946 Payroll Processing Fee	\$ 1,749				\$ 1,749	\$ 1,487	\$ 18,551 100.0%
947 Outside Services - General	\$ 1,600				\$ -	\$ -	\$ 10,000
948 Payroll Taxes	\$ 3,921				\$ 3,921	\$ 2,968	\$ 26,678 100.0%
950 Postage, Delivery	\$ 1,195				\$ 1,195	\$ -	\$ 6,185 100.0%
952 Telephone	\$ 174				\$ 174	\$ 184	\$ 3,936 100.0%
956 Uniforms					\$ -	\$ -	\$ 814 100.0%
958 Utilities	\$ 262				\$ 262	\$ 368	\$ 3,660 103.0%
959 Professional Fees					\$ -	\$ -	\$ -
961 Legal Services					\$ -	\$ -	\$ 41,265 100.0%
962 Attorney Settlement					\$ -	\$ -	\$ - 0.0%
996 State Income Tax					\$ -	\$ -	\$ -
749 Property Tax					\$ -	\$ -	\$ -
Total EXPENSES	\$ 84,152	\$ -	\$ -	\$ -	\$ 82,552	\$ 95,269	\$ 1,099,752 96.9%

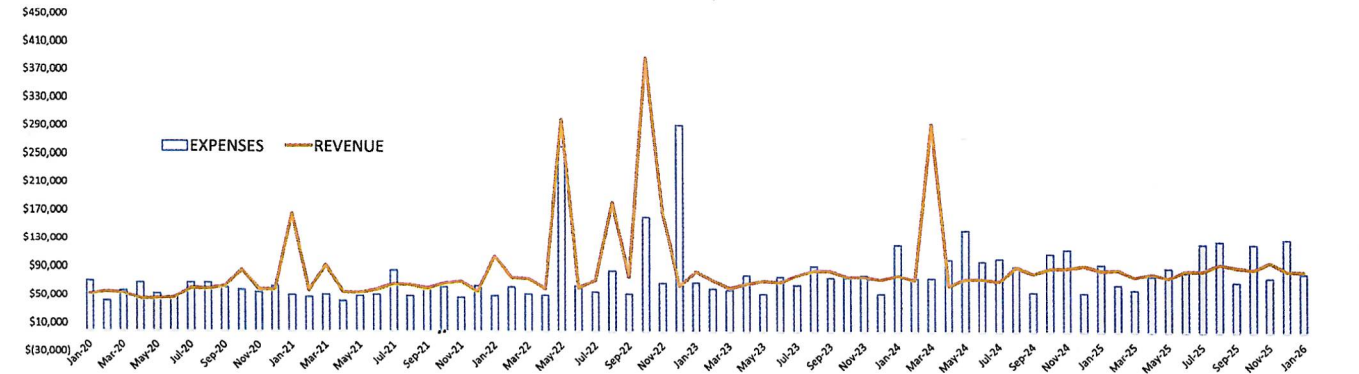
Net Income	\$ 2,815	\$ -	\$ -	\$ -	\$ 4,415	\$ (8,086)	\$ 126,882
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Cash Reserves (In Bank)	\$ 258,028	\$ -	\$ -	\$ -	\$ 258,028	\$ 420,832
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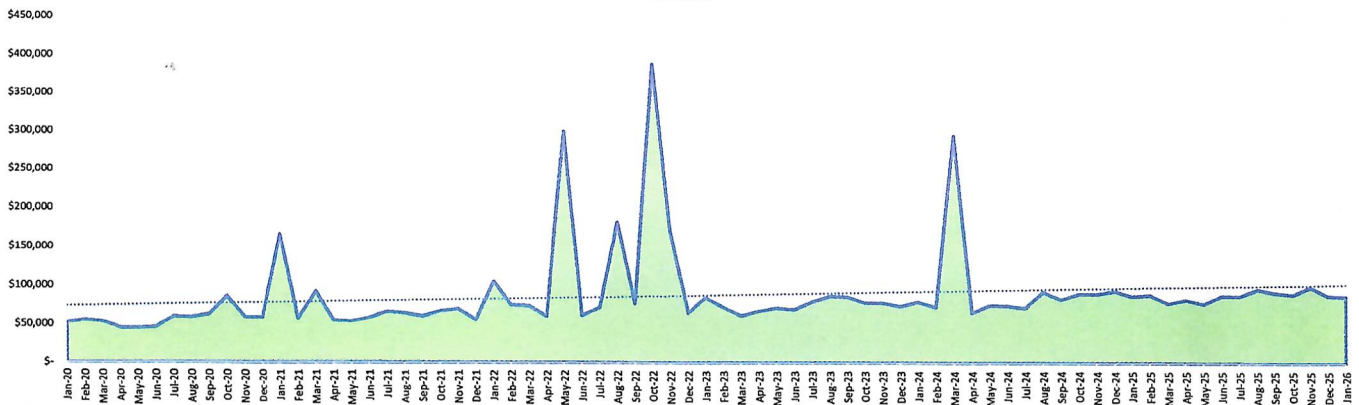
TOTAL BANK BALANCE



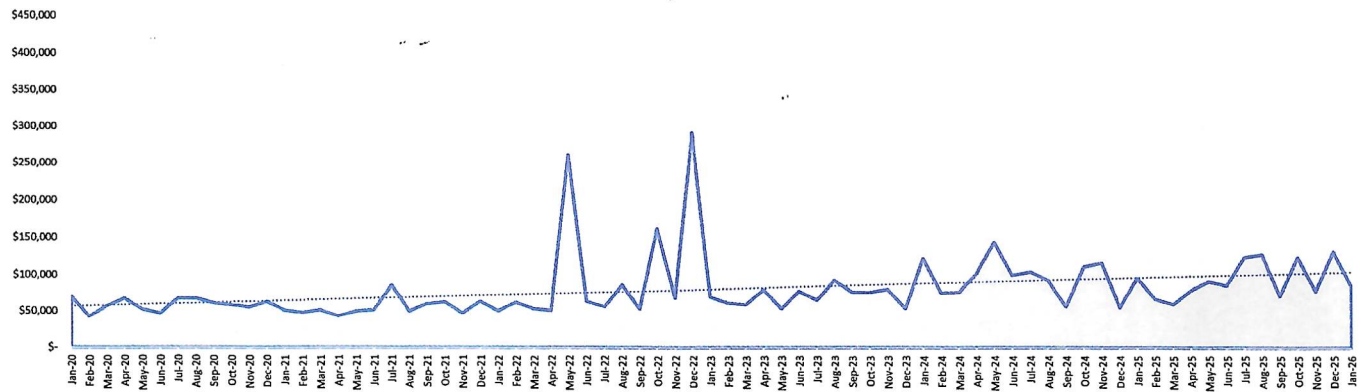
Revenue and Expense



Revenue



Expense



2025

Meter Reads and Payment Data

Prior Read	End Read	# Days in Cycle	Accts	Started Reads	Closing Totals	\$ Received	Difference	QB Rcv'd	Postage	Pieces Sent	Bills Sent	E-Bills Sent	Total Penalties Applied	Accts Past Due 30-60 Days	Accts Past Due >60 Days	Asmnt Past Due
12/27	1/29	33	639	1/27	\$ 100,277.92	\$ 94,566.25	\$ 5,711.67	\$ 95,937.05	\$ 441.77	636	1/29/2025	0	\$ 1,022.83	\$ 10,116.69	\$ 6,687.42	\$ 75,931.08
1/29	2/27	29	639	2/24	\$ 87,308.24	\$ 95,470.90	\$ (8,162.66)	\$ 96,215.21	\$ 476.69	667	2/27/2025	113	\$ 948.56	\$ 669.13	\$ 683.37	\$ 77,588.00
2/28	3/28	30	639	3/26	\$ 103,536.09	\$ 86,679.65	\$ 16,856.44	\$ 86,697.78	\$ 458.74	656	3/31/2025	57	\$ 525.00	\$ 1,723.03	\$ 1,252.03	\$ 78,618.12
3/29	4/29	30	639	4/24	\$ 74,730.31	\$ 89,140.64	\$ (14,410.33)	\$ 89,807.52	\$ 458.74	656	4/30/2025	56	\$ 1,827.42	\$ 1,648.33	\$ 266.02	\$ 76,259.32
4/30	5/29	29	642	5/27	\$ 81,145.47	\$ 83,345.70	\$ (2,200.23)	\$ 83,016.58	\$ 444.69	630	5/30/2025	59	\$ 1,140.00	\$ 6,067.91	\$ 303.28	\$ 74,626.67
5/30	6/30	30	683	6/26	\$ 102,165.23	\$ 96,520.88	\$ 5,644.35	\$ 96,520.88	\$ 463.13	643	6/30/2025	49	\$ 905.06	\$ 5,887.15	\$ 1,051.09	\$ 75,117.02
7/1	7/31	31	658	7/28	\$ 102,902.57	\$ 95,462.92	\$ 7,439.65	\$ 95,462.92	\$ 454.39	640	7/31/2025	36	\$ 643.81	\$ 8,924.61	\$ 2,838.74	\$ 78,047.19
8/1	8/29	28	639	8/26	\$ 99,181.63	\$ 98,697.26	\$ 484.37	\$ 102,650.53	\$ 455.13	641	8/29/2025	58	\$ 576.96	\$ 12,406.04	\$ 415.06	\$ 78,869.07
8/30	9/30	31	640	9/24	\$ 90,365.28	\$ 97,000.65	\$ (6,635.37)	\$ 99,286.53	\$ 420.89	561	9/30/2025	40	\$ 2,082.32	\$ 5,167.91	\$ 2,377.88	\$ 77,215.11
10/1	10/28	27	642	10/27	\$ 101,089.63	\$ 94,995.99	\$ (4,079.74)	\$ 96,716.27	\$ 463.13	643	10/31/2025	45	\$ 2,655.26	\$ 11,993.39	\$ 2,375.33	\$ 77,554.20
10/29	11/30	33	641	11/24	\$ 91,163.79	\$ 105,582.03	\$ (14,418.24)	\$ 105,169.37	\$ 464.19	620	11/30/2025	45	\$ 1,467.07			
12/1	12/30	29	642	12/26	\$ 91,218.79	\$ 97,372.24	\$ (3,163.97)	\$ 94,382.76	\$ 454.39	640	12/31/2025	42	\$ 1,323.69	\$ 3,771.40	\$ 3,803.26	\$ 79,718.98