



BOX SPRINGS MUTUAL WATER COMPANY

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

Tuesday, March 24th, 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

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, February 17th, 2026

Board Meeting Minutes

I. **CALL TO ORDER** - called to order at 4:32 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 – joined by phone at 4:59pm

Other attendees: Mark Iverson, Karen Collins and Nancy Law

III. **PUBLIC COMMENTS** – Nancy Law was introduced to Board.

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES** – – The Board Minutes from the December 16th, 2025, were distributed and reviewed. Misty Rose 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
 - o Question was asked when the new tank is filled will the price go up for the customers, Mark commented that it will not effect the rates to the customers.
 - o Comment made regarding auto Insurance had gone up \$6,000.00 annually, Mark commented we would investigate other insurance companies' and compare prices.
 - o Mark commented well is out of pocket, but the reimbursement has already been submitted.
- iii. Bank Accounts – distributed and reviewed
- iv. Tax Exemption Status – we have received our tax exemption status back and retro to when it was lost.

b. **Billing Update**

- i. Total Billed January 2026 \$ 91,218.79
- ii. Total Received \$ 97,372-24
- iii. Past Due - Water Service
 - o 30 to 60 days \$ 3,771.40
 - o >60 days \$ 3,803.26
- iv. Past Due – Assessment Only \$ 79,718.98
 - o Karen commented Assessment went up due to 5% Interested applied to all unpaid accounts. Which was also noted on the 1/29/2026 billing statements.

c. **New Development Projects**

- i. **LDC – Day Street** – Mark is awaiting the \$10,000.00 up front payment to get started again.
- ii. **SAWPA Grants**
 - o New 1.1 MG – new tank filling will be late this week early next week. Will not go into service till test have been run.
 - o New Well – bidding for Well will be mid-summer.
 - o Mark commented that the fencing at tank farm is almost completed.
- iii. **Cottonwood Apartments** – Team has finished/disinfected section will finish next month.
- iv. **New Apartments on Cottonwood** – Mark commented 22 units, Admin fees have been paid, to extend line 700'

VI. **CLOSED SESSION –**

VII. **ADJOURNMENT** Adjourned at 5:06 pm
Closed session adjourned at 5:05 pm

Next Meeting *March 24th, 2026 at 4:30 pm*

Statement of Activity
 Box Springs Mutual Water Company
 February 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
700 Water Revenue	
702 Non Member Water	300.00
703 Service Charge	21,419.40
704 Water Charge	38,984.03
710 Add Meter Revenue	0.00
715 Add Unit Revenue	4,177.79
725 Other Revenue	
720 Late Fees, Penalties	1,385.67
726 Misc. Fees	2,878.64
Total for 725 Other Revenue	\$4,264.31
Total for 700 Water Revenue	\$69,145.53
735 Shareholder Assessments	22,512.70
736 Assessment-Late Penalty	0.00
Total for Income	\$91,658.23
Gross Profit	
	\$91,658.23
Expenses	
820 Parts, Supplies, Tools	207.75
830 Repairs & Maintenance	2,375.00
840 USAS	12.90
850 WMWD	14,559.90
870 Laboratory Fees	721.73
881 Outside Services -COGS	4,575.00
906 Auto, Truck Expenses	\$590.00
907 Fuel	441.46
913 Vehicle Repairs & Maintenance	125.03
Total for 906 Auto, Truck Expenses	\$1,156.49
908 Bank Service Charges	383.37
912 Dues, Subscriptions	385.00
915 Computer Fees & Services	3,453.25
925 Engineering	2,000.00
934 Insurance	
935 Insurance Auto	
936 Workers Comp	1,285.62
937 Vision	21.03
939 Health	2,069.30
941 D&O, EPI	2,467.92
Total for 935 Insurance Auto	\$5,843.87
Total for 934 Insurance	\$5,843.87
944 Office Expense	1,146.73

Statement of Activity
Box Springs Mutual Water Company
 February 2026

DISTRIBUTION ACCOUNT	TOTAL
945 Payroll Expenses	
810 Operator Salaries	10,200.13
904 Administrative Salaries	13,528.88
930 Employee Benefits	0.00
946 Payroll Processing Fees	1,559.30
948 Payroll Taxes	2,687.32
Total for 945 Payroll Expenses	\$27,975.63
952 Telephone	239.18
958 Utilities	85.48
959 Professional Fees	
902 Accounting	2,860.00
961 Legal Services	398.00
Total for 959 Professional Fees	\$3,258.00
Total for Expenses	\$68,379.28
Net Operating Income	\$23,278.95
Net Other Income	
Net Income	\$23,278.95

2026 Budget

INCOME	Jan	Feb	2026 YTD	2025 YTD	2026 Budget
Operating Income					
700 Water Revenue			\$ -	\$ -	\$ -
702 Non-Member Water		\$ 300	\$ 300	\$ -	\$ -
703 Service Charge	\$ 20,106	\$ 21,419	\$ 41,525	\$ 39,569	\$ 253,793
704 Water Charge	\$ 39,279	\$ 38,984	\$ 78,263	\$ 83,342	\$ 528,736
710 Add Meter Revenue			\$ -	\$ -	\$ -
715 Add Unit Revenue	\$ 4,114	\$ 4,178	\$ 8,291	\$ 6,869	\$ 48,751
717 Connection Fees			\$ -	\$ -	\$ 100,000
720 Late Fees, Penalties	\$ 1,324	\$ 1,386	\$ 2,709	\$ 1,952	\$ 15,754
722 BS CC Payment Fee			\$ -	\$ -	\$ -
725 Other Revenue - Other			\$ -	\$ -	\$ -
726 Member Other Revenue	\$ 304	\$ 2,879	\$ 3,183	\$ 1,401	\$ 5,386
727 Non-Member Other Revenue			\$ -	\$ -	\$ -
735 Shareholder Assessment	\$ 21,842	\$ 22,513	\$ 44,354	\$ 42,715	\$ 273,768
736 Assessment - Late Penalty			\$ -	\$ 19	\$ 446
990 Interest Revenue			\$ -	\$ -	\$ -

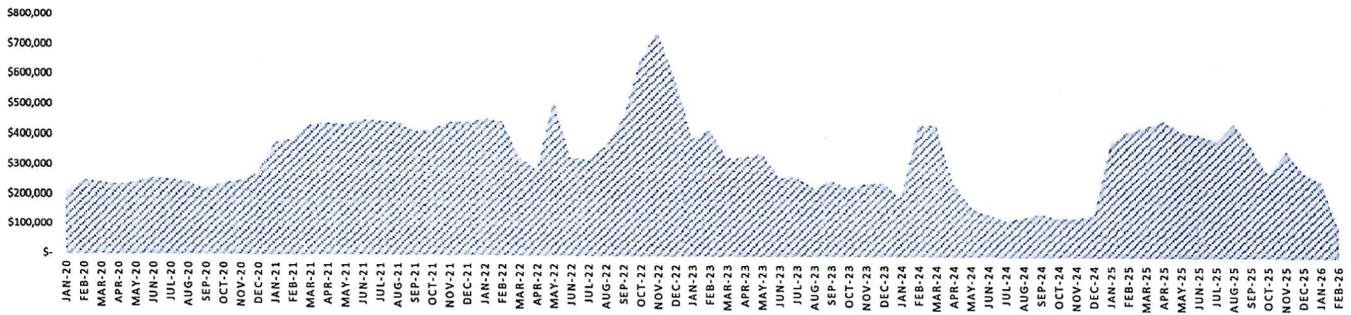
Total INCOME	\$ 86,967	\$ 91,658	\$ 178,625	\$ 175,867	\$ 1,226,635
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EXPENSES	Jan	Feb	2026 YTD	2025 YTD	2026 Budget
810 Operator Salaries	\$ 13,530	\$ 10,200	\$ 23,730	\$ 22,116	\$ 167,581
820 Parts, Supplies, Tools	\$ 1,576	\$ 208	\$ 1,784	\$ 2,629	\$ 15,287
830 Repairs & Maintenance		\$ 2,375	\$ 2,375	\$ -	\$ 7,763
840 USAS	\$ 12	\$ 13	\$ 25	\$ 33	\$ 173
850 WMWD	\$ 14,994	\$ 14,560	\$ 29,554	\$ 29,466	\$ 209,775
860 Pumping - Electricity	\$ 5,976		\$ 5,976	\$ 22,753	\$ 86,518
870 Laboratory Fees	\$ 3,920	\$ 722	\$ 4,641	\$ 2,425	\$ 17,158
880 Chlorine			\$ -	\$ 1,128	\$ 5,297
881 Outside Services	\$ 2,200	\$ 4,575	\$ 6,775	\$ 11,455	\$ 132,392
902 Accounting		\$ 2,860	\$ 2,860	\$ 650	\$ 18,602
904 Administrative Salaries	\$ 10,113	\$ 13,529	\$ 23,642	\$ 18,806	\$ 152,474
906 Auto, Truck Expenses		\$ 590	\$ 590	\$ -	\$ 1,947
907 Fuel	\$ 931	\$ 441	\$ 1,373	\$ 1,259	\$ 6,873
908 Bank Service Charges	\$ 459	\$ 383	\$ 842	\$ 956	\$ 5,261
912 Dues and Subscriptions	\$ 610	\$ 385	\$ 995	\$ 3,364	\$ 7,347
913 Vehicle Maint and Repairs		\$ 125	\$ 125	\$ 56	\$ 1,809
915 Computer Fees and Services	\$ 2,776	\$ 3,453	\$ 6,229	\$ 5,693	\$ 31,829
925 Engineering		\$ 2,000	\$ 2,000	\$ -	\$ -
932 Equipment Rental			\$ -	\$ 1,528	\$ 7,041
935 Insurance Auto	\$ 11,095	\$ 1,286	\$ 12,380	\$ -	\$ 14,477
936 Workers Comp	\$ 1,508	\$ 21	\$ 1,529	\$ 2,605	\$ 15,964
937 Vision			\$ -	\$ 27	\$ 256
938 Liability			\$ -	\$ -	\$ -
939 Health	\$ 1,990	\$ 2,069	\$ 4,060	\$ 2,883	\$ 21,891
940 Dental			\$ -	\$ 107	\$ 116
941 D&O, EPI	\$ 2,431	\$ 2,468	\$ 4,899	\$ 18,082	\$ 43,496
942 Licenses, Permits, Fees			\$ -	\$ 70	\$ 1,365
943 Meals & Entertainment			\$ -	\$ 127	\$ 1,013
944 Office Expense	\$ 1,131	\$ 1,147	\$ 2,277	\$ 2,278	\$ 14,960
946 Payroll Processing Fee	\$ 1,749	\$ 1,559	\$ 3,308	\$ 2,762	\$ 18,551
947 Outside Services - General	\$ 1,600		\$ 1,600	\$ 750	\$ 10,000
948 Payroll Taxes	\$ 3,921	\$ 2,687	\$ 6,608	\$ 5,196	\$ 26,678
950 Postage, Delivery	\$ 1,195		\$ 1,195	\$ 705	\$ 6,185
952 Telephone	\$ 174	\$ 239	\$ 413	\$ 635	\$ 3,936
956 Uniforms			\$ -	\$ -	\$ 814
958 Utilities	\$ 262	\$ 86	\$ 348	\$ 368	\$ 3,660
959 Professional Fees			\$ -	\$ 298	\$ -
961 Legal Services		\$ 398	\$ 398	\$ 936	\$ 41,265
962 Attorney Settlement			\$ -	\$ -	\$ -
996 State Income Tax			\$ -	\$ -	\$ -
749 Property Tax			\$ -	\$ -	\$ -
Total EXPENSES	\$ 84,152	\$ 68,380	\$ 152,532	\$ 162,149	\$ 1,099,752

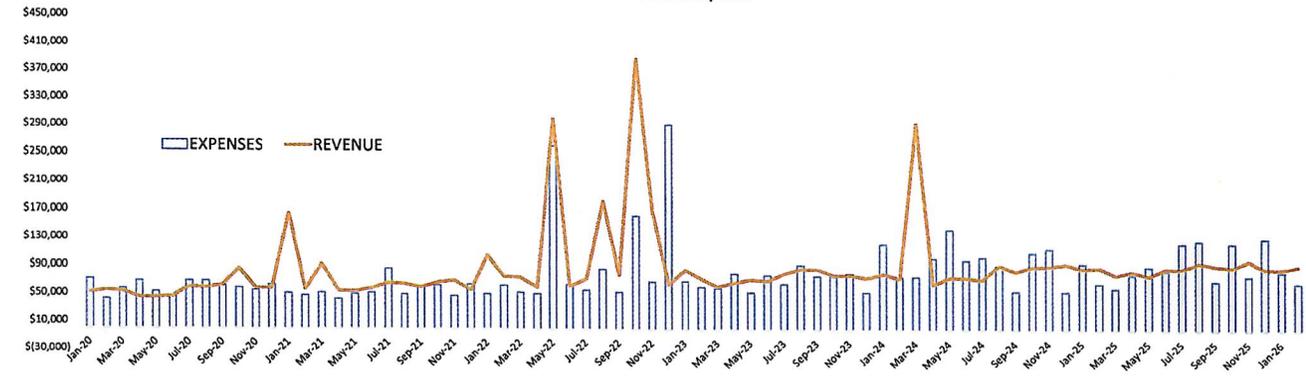
Net Income	\$ 2,815	\$ 23,279	\$ 26,094	\$ 13,718	\$ 126,882
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Cash Reserves (In Bank)	\$ 258,028	\$ -	\$ 258,028	\$ 420,832	
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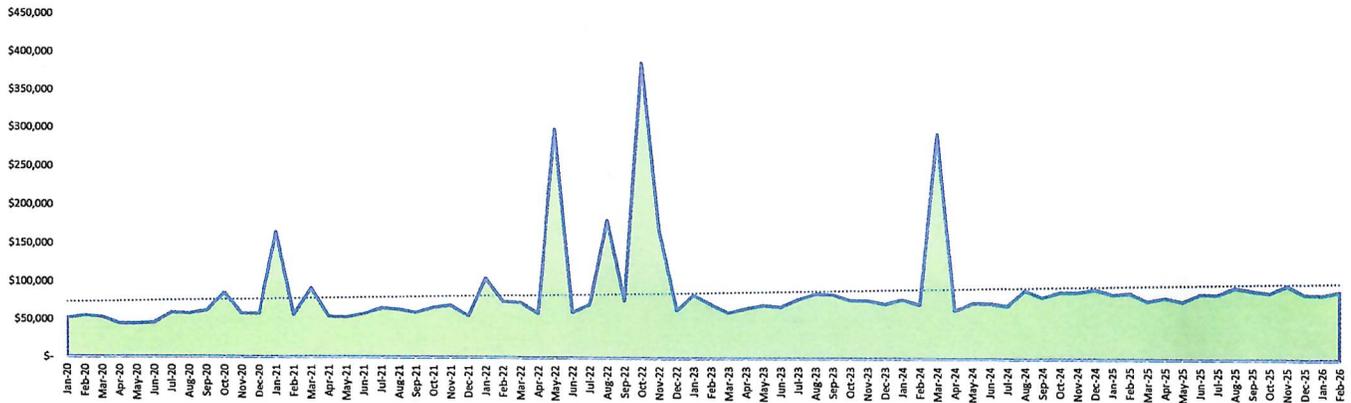
TOTAL BANK BALANCE



Revenue and Expense



Revenue



Expense

