BOX SPRINGS MUTUAL WATER COMPANY

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

Tuesday, November 18, 2025 - 4:30 pm

Board Meeting Agenda

I. **CALL TO ORDER**

II. **ROLL CALL**

President	(Mac) John McDermott
Vice President	Ron Gonzales
Secretary	Valentina Schafer
Treasurer	Misty Rose
Director	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
      - 30 to 60 days
      - >60 days
   iv. Past Due – Assessment Only

c. **New Development Projects**
   i. **LDC – Day Street**
   ii. **SAWPA Grants**
      - New 1.1 MG
      - 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, October 21, 2025 - 4:30 pm

Board Meeting Minutes

I. **CALL TO ORDER** – called to order at 4:30 pm

II. **ROLL CALL**

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

III. **PUBLIC COMMENTS** - none

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES** – Valentina Schafer motioned to accept the previous Minutes from the September 16, 2025, Board Meeting. The motion was seconded by Misty Rose. The minutes were unanimously accepted and 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	$90,365.28
ii. Total Received	$96,716.27
iii. Past Due - Water Service	
o 30 to 60 days	$12,405.04
o >60 days	$ 415.06
iv. Past Due – Assessment Only	$78,869.07

c. **New Development Projects**

   i. **LDC – Day Street** – a fireflow test was scheduled and held but unfortunately due to some confusion, the customer did not have the correct paperwork. A new test will be rescheduled.
   ii. **SAWPA Grants**
      - New 1.1 MG – continued work on the new tank installation will begin tomorrow. The state department of water resources were on site this week for a walk through on progress. Maria Kennedy has been working to get an additional $196K to the contract for completing this work. Mark has asked the contractor to provide quotes to connect the outlet to the booster and paint the tank exterior.
      - New Well – work on the connections for both the new well and the existing well connection to the new tank needs to be done. The

connection from the old well to the new tank will be done in-house with some assistance from WHWC. We will have to pay prevailing wage for the employees working but that will be reimbursed by the State. The old well will be kept on-site and run until it's natural life cycle ends and will be abandoned eventually.
  - Questions regarding the on-site generator – how much the fuel costs are and how do we ensure its safety. A monthly physical test is done which uses very little fuel. There is a tracking device installed on the generator. At some point we will remove the trailer and make the generator itself more stationary.
  - Questions regarding solar installation at the tank site. Mark still plans to install solar after the other work at the site is complete.

iii. **Cottonwood Apartments** – the intersection at Day/Cottonwood continues to be difficult as there are multiple utilities stacked on top of each other in the street. There is a duct bank hosting multiple utility lines. We will place sand, pipe, and asphalt on top of the duct bank this week as a solution to the constricted area available for the new 12" service line. The pipe over the duct bank will be steel.

iv. **New Apartments on Cottonwood** – we haven't heard any more from the customer. Mark will reach out and provide two quotes – one for the work to be done in-house and one for a contractor to provide the additional 900' of pipe.

d. **Home Purchase** - 13142 Edgemont Street – the seller has backed out and taken the home off the market at this time.

e. **American Legion Box Springs MWC has agreed to sponsor a hole for $150 motion** – Mac shared it's time for the second annual golf tournament as a fundraiser for the American Legion and asked the Board to consider sponsoring a hole. The sponsorship will provide a sign at the hole acknowledging the sponsor. Misty Rose motioned to approve the sponsorship and the motion was seconded by Valentina Schafer. The motion passed unanimously.

VI. CLOSED SESSION

VII. ADJOURNMENT – Adjourned at 4:56 pm

Next meeting November 18, 2025, at 4:30 pm
December 16, 2025, – Christmas Luncheon

Statement of Activity

Box Springs Mutual Water Company

October 1-31, 2025

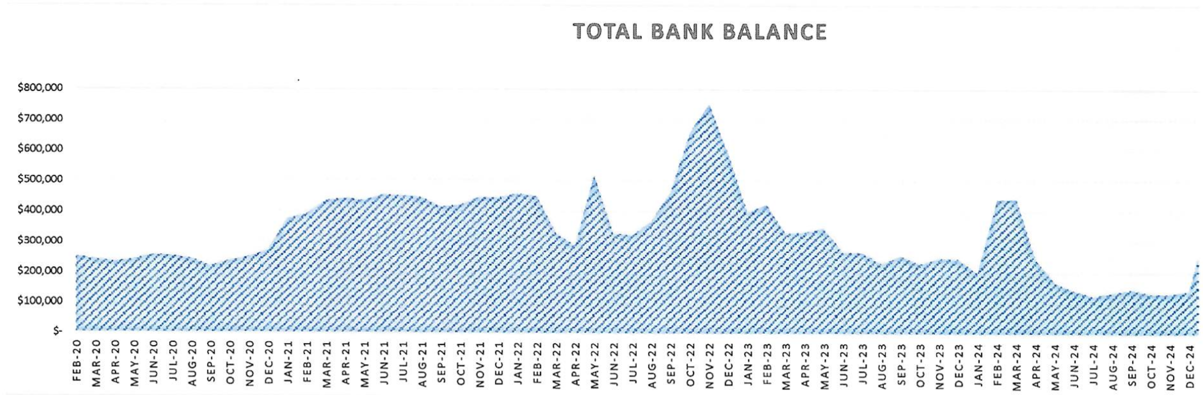
DISTRIBUTION ACCOUNT	TOTAL
Income	
700 Water Revenue	
703 Service Charge	19,206.02
704 Water Charge	43,984.65
715 Add Unit Revenue	3,891.64
725 Other Revenue	
720 Late Fees, Penalties	2,052.32
726 Member Other Revenue	572.94
Total for 725 Other Revenue	**$2,625.26**
Total for 700 Water Revenue	**$69,707.57**
735 Shareholder Assessments	19,879.01
Total for Income	**$89,586.58**
Gross Profit	**$89,586.58**
Expenses	
749 Property Tax	44.54
820 Parts, Supplies, Tools	383.63
830 Repairs & Maintenance	3,042.33
840 USAS	12.00
850 WMWD	18,688.26
860 Pumping-Electricity	12,875.90
870 Laboratory Fees	3,399.36
881 Outside Services -COGS	15,357.50
906 Auto, Truck Expenses	$508.00
907 Fuel	391.09
913 Vehicle Repairs & Maintenance	57.06
Total for 906 Auto, Truck Expenses	**$956.15**
908 Bank Service Charges	424.79
912 Dues, Subscriptions	10.00
915 Computer Fees & Services	2,568.29
934 Insurance	
935 Insurance Auto	
936 Workers Comp	2,084.95
937 Vision	21.03
939 Health	4,138.60
941 D&O, EPI	7,614.17
Total for 935 Insurance Auto	**$13,858.75**
Total for 934 Insurance	**$13,858.75**
943 Meals & Entertainment	50.45
944 Office Expense	667.89

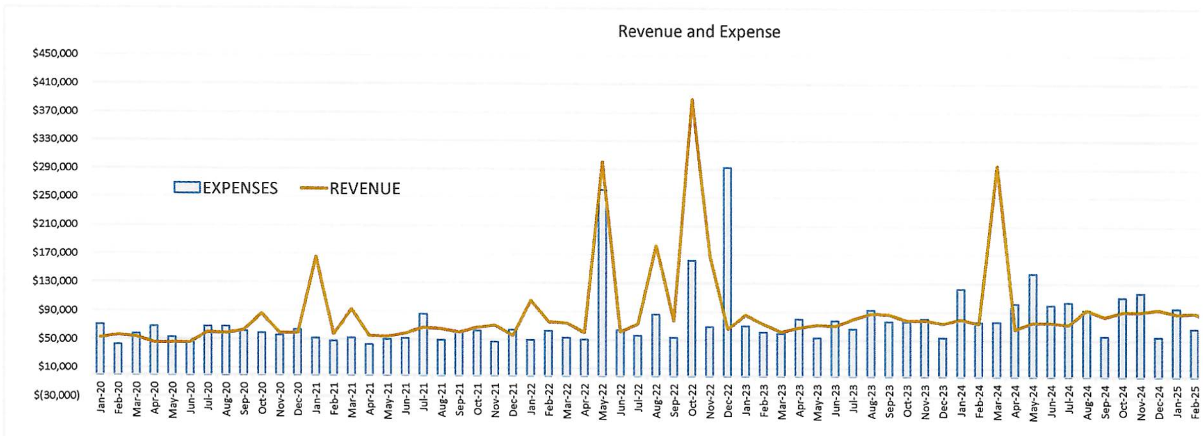
Statement of Activity

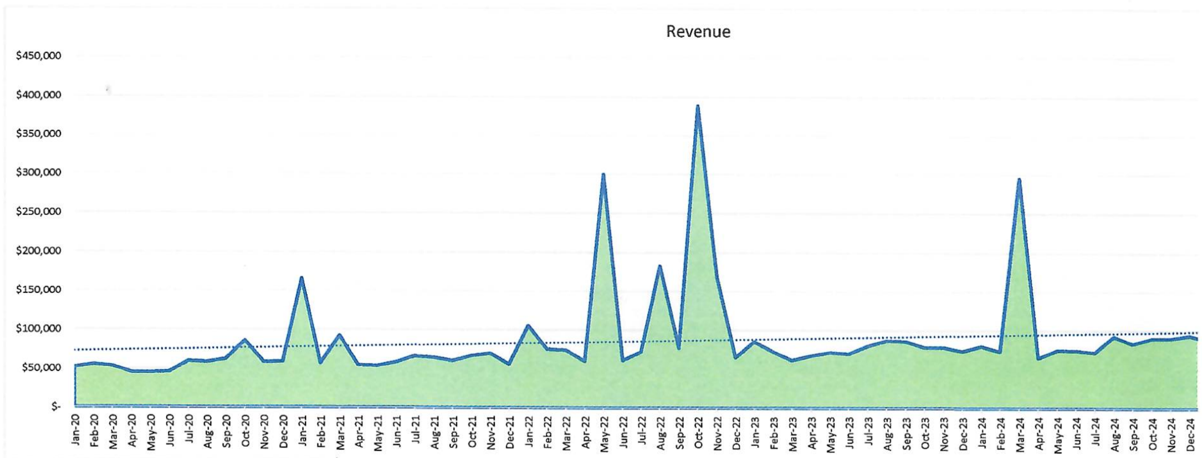
Box Springs Mutual Water Company

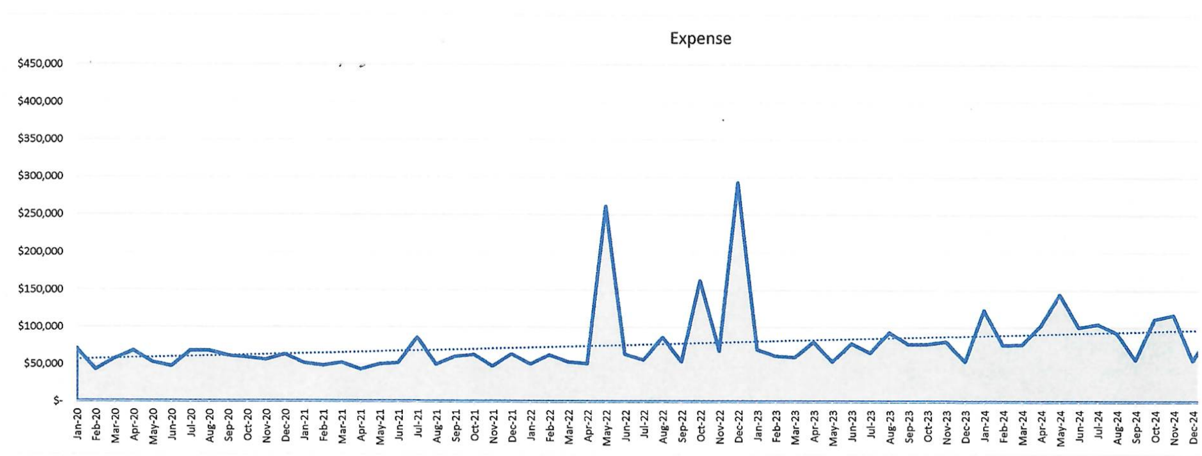
October 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
945 Payroll Expenses	
810 Operator Salaries	18,853.40
904 Administrative Salaries	13,623.81
946 Payroll Processing Fees	2,318.99
948 Payroll Taxes	2,484.53
Total for 945 Payroll Expenses	**$37,280.73**
947 Outside Services - General	2,085.00
950 Postage, Delivery	461.24
952 Telephone	452.89
958 Utilities	1,324.27
959 Professional Fees	
902 Accounting	2,425.00
961 Legal Services	7,818.96
Total for 959 Professional Fees	**$10,243.96**
Total for Expenses	**$124,187.93**
Net Operating Income	**-$34,601.35**
Net Other Income	
Net Income	**-$34,601.35**


TOTAL BANK BALANCE
$800,000 $700,000 $600,000 $500,000 $400,000 $300,000 $200,000 $100,000 $-
FEB-20 MAR-20 APR-20 MAY-20 JUN-20 JUL-20 AUG-20 SEP-20 OCT-20 NOV-20 DEC-20 JAN-21 FEB-21 MAR-21 APR-21 MAY-21 JUN-21 JUL-21 AUG-21 SEP-21 OCT-21 NOV-21 DEC-21 JAN-22 FEB-22 MAR-22 APR-22 MAY-22 JUN-22 JUL-22 AUG-22 SEP-22 OCT-22 NOV-22 DEC-22 JAN-23 FEB-23 MAR-23 APR-23 MAY-23 JUN-23 JUL-23 AUG-23 SEP-23 OCT-23 NOV-23 DEC-23 JAN-24 FEB-24 MAR-24 APR-24 MAY-24 JUN-24 JUL-24 AUG-24 SEP-24 OCT-24 NOV-24 DEC-24


Revenue and Expense
EXPENSES
REVENUE
$450,000 $410,000 $370,000 $330,000 $290,000 $250,000 $210,000 $170,000 $130,000 $90,000 $50,000 $10,000 $(30,000)
Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20 Jan-21 Feb-21 Mar-21 Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22 May-22 Jun-22 Jul-22 Aug-22 Sep-22 Oct-22 Nov-22 Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-23 Jun-23 Jul-23 Aug-23 Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 May-24 Jun-24 Jul-24 Aug-24 Sep-24 Oct-24 Nov-24 Dec-24 Jan-25 Feb-25


Revenue
$450,000 $400,000 $350,000 $300,000 $250,000 $200,000 $150,000 $100,000 $50,000 $-
Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20 Jan-21 Feb-21 Mar-21 Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22 May-22 Jun-22 Jul-22 Aug-22 Sep-22 Oct-22 Nov-22 Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-23 Jun-23 Jul-23 Aug-23 Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 May-24 Jun-24 Jul-24 Aug-24 Sep-24 Oct-24 Nov-24 Dec-24


Expense
$450,000 $400,000 $350,000 $300,000 $250,000 $200,000 $150,000 $100,000 $50,000 $-
Jan-20 Feb-20 Mar-20 Apr-20 May-20 Jun-20 Jul-20 Aug-20 Sep-20 Oct-20 Nov-20 Dec-20 Jan-21 Feb-21 Mar-21 Apr-21 May-21 Jun-21 Jul-21 Aug-21 Sep-21 Oct-21 Nov-21 Dec-21 Jan-22 Feb-22 Mar-22 Apr-22 May-22 Jun-22 Jul-22 Aug-22 Sep-22 Oct-22 Nov-22 Dec-22 Jan-23 Feb-23 Mar-23 Apr-23 May-23 Jun-23 Jul-23 Aug-23 Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 May-24 Jun-24 Jul-24 Aug-24 Sep-24 Oct-24 Nov-24 Dec-24

2025

INCOME	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	2025 YTD	2024 YTD	2025 Budget
Operating Income													
700 Water Revenue											$ -	$ 150,423	$ 157,945
702 Non-Member Water											$ -	$ -	$ -
703 Service Charge	$ 19,980	$ 19,588	$ 18,697	$ 21,710	$ 18,316	$ 19,770	$ 19,797	$ 20,061	$ 19,500	$ 19,206	$ 196,626	$ 119,182	$ 173,976
704 Water Charge	$ 40,322	$ 43,020	$ 33,169	$ 34,103	$ 33,168	$ 42,287	$ 42,547	$ 50,906	$ 45,075	$ 43,985	$ 408,581	$ 268,012	$ 368,248
710 Add Meter Revenue											$ -	$ 258	$ 3,818
715 Add Unit Revenue	$ 3,349	$ 3,520	$ 3,771	$ 3,375	$ 4,415	$ 3,601	$ 3,664	$ 3,863	$ 3,872	$ 3,892	$ 37,322	$ 31,628	$ 37,237
717 Connection Fees											$ -	$ 222,805	$ 222,805
720 Late Fees, Penalties	$ 1,023	$ 930	$ 1,216	$ 1,827	$ 867	$ 2,093	$ 644	$ 577	$ 1,585	$ 2,052	$ 12,813	$ 6,580	$ 9,147
722 BS CC Payment Fee											$ -	$ -	$ -
725 Other Revenue - Other											$ -	$ 175	$ 1,858
726 Member Other Revenue	$ 675	$ 726	$ 292	$ 289	$ 1,000	$ 458	$ 632	$ 24	$ (11)	$ 573	$ 4,657	$ 6,992	$ 7,802
727 Non-Member Other Revenue											$ -	$ -	$ -
735 Shareholder Assessment	$ 21,833	$ 20,881	$ 20,866	$ 21,396	$ 19,446	$ 19,598	$ 20,342	$ 20,757	$ 22,050	$ 19,879	$ 207,049	$ 193,394	$ 247,716
736 Assessment - Late Penalty		$ 19		$ 213			$ 53		$ 119		$ 404	$ -	$ -
990 Interest Revenue											$ -	$ 2	$ 2
Total INCOME	**$ 87,182**	**$ 88,685**	**$ 78,012**	**$ 82,913**	**$ 77,212**	**$ 87,806**	**$ 87,678**	**$ 96,188**	**$ 92,189**	**$ 89,587**	**$ 867,453**	**$ 999,451**	**$ 1,230,553**

EXPENSES	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	2025 YTD	2024 YTD	2025 Budget
810 Operator Salaries	$ 11,023	$ 11,094	$ 9,231	$ 11,007	$ 18,719	$ 13,387	$ 12,576	$ 10,638	$ 11,446	$ 18,853	$ 127,974	$ 121,712	$ 142,541
820 Parts, Supplies, Tools	$ 1,696	$ 933	$ 459	$ 683	$ 3,491	$ 465	$ 8,379	$ 673	$ 2,014	$ 384	$ 19,176	$ 81,674	$ 12,505
830 Repairs & Maintenance				$ 1,554		$ 2,026	$ 959			$ 3,042	$ 7,582	$ 34,533	$ 34,799
840 USAS	$ 19	$ 15	$ 4	$ 7	$ 15	$ 11	$ 13	$ 22	$ 28	$ 12	$ 145	$ 214	$ 263
850 WMWD	$ 14,278	$ 15,188	$ 13,718	$ 14,863	$ 13,737	$ 17,492	$ 15,472	$ 21,542	$ 21,309	$ 18,688	$ 166,286	$ 181,357	$ 225,348
860 Pumping - Electricity	$ 16,873	$ 5,880		$ 10,658	$ 5,923	$ 6,028	$ 7,078	$ 6,377		$ 12,876	$ 71,693	$ -	$ -
870 Laboratory Fees		$ 2,425		$ 3,389	$ 477		$ 985	$ 1,877	$ 548	$ 3,399	$ 13,102	$ 19,976	$ 19,185
880 Chlorine		$ 1,128			$ 1,068		$ 1,173		$ 876		$ 4,244	$ 14,927	$ 12,844
881 Outside Services	$ 5,745	$ 5,710	$ 7,190	$ 12,560	$ 3,920	$ 10,560	$ 43,632	$ 13,070	$ 16,045	$ 15,358	$ 133,790	$ 99,233	$ 134,287
902 Accounting	$ 325	$ 325	$ 325	$ 325	$ 7,452	$ 2,825	$ 5,125	$ 925	$ 325		$ 17,952	$ 4,825	$ 5,475
904 Administrative Salaries	$ 9,599	$ 9,207	$ 9,447	$ 9,714	$ 14,122	$ 9,065	$ 8,522	$ 8,833	$ 9,047	$ 13,624	$ 101,181	$ 111,432	$ 129,679
906 Auto, Truck Expenses			$ 380				$ 2,107			$ 508	$ 2,995	$ 432	$ 1,464
907 Fuel	$ 448	$ 811	$ 6	$ 430	$ 515	$ 474	$ 915	$ 408	$ 495	$ 391	$ 4,894	$ 9,714	$ 10,650
908 Bank Service Charges	$ 490	$ 466	$ 454	$ 402	$ 401	$ 435	$ 425	$ 458	$ 404	$ 425	$ 4,360	$ 1,939	$ 2,435
909 Cashier Over/Short											$ -	$ -	$ -
910 Depreciation Expense											$ -	$ -	$ -
912 Dues and Subscriptions	$ 2,379	$ 985	$ 535	$ 10	$ 10	$ 10	$ 10	$ 792	$ 190	$ 10	$ 4,931	$ 6,760	$ 6,780
913 Vechicle Maint and Repairs		$ 56	$ 42	$ 23		$ 33	$ 207	$ 389		$ 57	$ 807	$ 1,750	$ -
914 Square Merch Fee									$ 39		$ 39	$ 3	$ -
915 Computer Fees and Services	$ 2,689	$ 3,005	$ 9,205	$ 2,687	$ 2,602	$ 2,772	$ 2,675	$ 2,716	$ 2,450	$ 2,568	$ 33,370	$ 27,414	$ 33,293
925 Engineering											$ -	$ -	$ -
930 Employee Benefits											$ -	$ -	$ (520)
932 Equipment Rental	$ 750	$ 778	$ 2,250	$ 1,830	$ 750	$ 268			$ 268		$ 6,894	$ 10,231	$ 9,597
935 Insurance Auto					$ 2,015	$ 9,820				$ 2,085	$ 13,920	$ 7,215	$ 14,078
936 Workers Comp	$ 1,323	$ 1,283	$ 1,221	$ 1,312		$ 1,434	$ 1,354	$ 1,220	$ 1,319	$ 21	$ 10,487	$ 14,676	$ 17,453
937 Vision	$ 6	$ 21	$ 21	$ 42		$ 21	$ 21	$ 21	$ 21		$ 174	$ 279	$ 334
938 Liability											$ -	$ 10,890	$ -
939 Health	$ 2,883		$ 107	$ 725	$ 2,069	$ 2,069	$ 2,069	$ 2,069		$ 4,139	$ 16,131	$ 38,724	$ 46,574
940 Dental		$ 107									$ 107	$ 2,248	$ 9,203
941 D&O, EPI	$ 18,766	$ (684)						$ 10,396		$ 7,614	$ 36,093	$ 16,300	$ 24,668
942 Licenses, Permits, Fees	$ 70				$ 60		$ 1,040		$ 127		$ 1,297	$ 1,152	$ 1,187
943 Meals & Entertainment	$ 92	$ 35					$ 325			$ 50	$ 502	$ 1,394	$ 1,179
944 Office Expense	$ 809	$ 1,469	$ 266	$ 1,540	$ 2,080	$ 143	$ 2,432	$ 2,072	$ 538	$ 668	$ 12,017	$ 30,223	$ 24,092
946 Payroll Processing Fee	$ 1,487	$ 1,275	$ 1,275	$ 1,293	$ 1,976	$ 1,339	$ 1,456	$ 1,533	$ 1,533	$ 2,319	$ 15,486	$ 12,856	$ 14,769
947 Outside Services - General		$ 750	$ 1,000			$ 3,075	$ 1,550	$ 2,152	$ 870	$ 2,085	$ 11,482	$ -	
948 Payroll Taxes	$ 2,968	$ 2,228	$ 1,519	$ 2,643	$ 2,628	$ 1,749	$ 1,614	$ 1,490	$ 1,568	$ 2,485	$ 20,890	$ 15,426	$ 17,707
950 Postage, Delivery		$ 705	$ 502	$ 604		$ 1,334	$ 519	$ 1,056		$ 461	$ 5,181	$ 5,825	$ 7,157
952 Telephone	$ 184	$ 451	$ 168	$ 436	$ 353	$ 168	$ 395	$ 374	$ 349	$ 453	$ 3,331	$ 3,131	$ 3,653
956 Uniforms			$ 449				$ 175		$ 190		$ 814	$ -	$ (57)
958 Utilities	$ 368		$ 35	$ 493	$ 162	$ 183	$ 379	$ 293		$ 1,324	$ 3,240	$ 63,053	$ 77,278
959 Professional Fees		$ 298								$ 2,425	$ 2,723	$ 4,495	$ -
961 Legal Services		$ 936	$ 199		$ 398	$ (1,917)	$ (2,700)	$ 36,833	$ (900)	$ 7,819	$ 40,668	$ 28,282	$ 29,078
962 Attorney Settlment											$ -	$ -	$ -
996 State Income Tax					$ 6,041		$ 3,330				$ 9,371	$ -	$ -
749 Property Tax										$ 45	$ 45	$ 45	$ -
Total EXPENSES	**$ 95,269**	**$ 66,880**	**$ 60,010**	**$ 79,231**	**$ 90,986**	**$ 85,270**	**$ 124,214**	**$ 128,229**	**$ 71,096**	**$ 124,188**	**$ 925,373**	**$ 984,295**	**$ 1,068,979**
Net Income	$ (8,086)	$ 21,805	$ 18,002	$ 3,682	$ (13,774)	$ 2,536	$ (36,536)	$ (32,041)	$ 21,093	$ (34,601)	$ (57,921)	$ 15,156	$ 161,575
Cash Reserves (In Bank)	**$ 388,652**	**$ 420,832**	**$ 435,524**	**$ 457,598**	**$ 420,527**	**$ 413,428**	**$ 388,665**	**$ 448,615**	**$ 370,405**	**$ 277,703**		**$ 131,112**	

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)	$ 96,716.27	$ 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						10/31/2025					