



SAN ANTONIO WATER COMPANY

BOARD OF DIRECTORS MEETING

Tuesday, October 20, 2026 at 5:00 p.m.

In the Upland City Hall Council Chambers

460 N. Euclid Avenue, Upland, CA 91786

And Virtual/Online or Teleconference

Members of the public may join the meeting by computer, tablet or smartphone.

<https://meet.goto.com/658431141>

You can also dial in using your phone.

Access Code: 658-431-141

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Call to Order

Salute to the Flag

1. Recognitions and Presentations:

2. Additions-Deletions to the Agenda:

3. Shareholder-Public Testimony:

This is the time for any shareholder or member of the public to address the board members on any topic under the jurisdiction of the Company, which is on or not on the agenda. Please note, pursuant to the Brown Act the board is prohibited from taking action on items not listed on the agenda. For any testimony, speakers are requested to keep their comments to no more than four (4) minutes, including the use of any visual aids, and to do so in a focused and orderly manner. Anyone wishing to speak is requested to voluntarily fill out and submit a speaker's form to the manager prior to speaking.

4. Consent Calendar Items:

All items listed hereunder are considered to be routine and there will be no separate discussion of these items unless members of the board request specific items to be removed from the consent calendar for separate action. All items listed or remaining will be voted upon in a single action.

- A. Approval of Board Meeting Minutes
Meeting Minutes of September 15, 2026.
- B. Planning, Resources, and Operations Committee (PROC) Meeting Minutes
No meeting minutes to approve.
- C. Administration and Finance Committee (AFC) Meeting Minutes
Meeting Minutes of May 26, 2026.
- D. AdHoc Committee for Office Feasibility Study
No meeting minutes to approve.
- E. Financial Statement
Income Statement and Balance Sheet for August 31, 2026.
- F. Investment Activity Report
Monthly Report of Investments Activity.
- G. Water Production and Consumption
Monthly water production and consumption figures.
- H. Prominent Issues Update
Status summaries on certain on-going active issues.
- I. Projects and Operations Update
Status summaries on projects and operations matters.

- J. Groundwater Level Patterns [Quarterly in January, April, July, and October]
Tracking patterns of groundwater elevations relative to ground surface.
 - K. Conservation Program Update [Quarterly in January, April, July, and October]
Update on SAWCo's existing water conservation programs.
 - L. Correspondence of Interest
5. Board Committee – Delegate Report:
- A. PVPA Representative Report
Verbal report by Director Parker.
 - B. Six Basins Representative Report
Verbal report by Mr. Lee.
 - C. Chino Basin Representative Report
Verbal report by Mr. Lee.
 - D. Cucamonga Basin Representative Report
Verbal report by Mr. Lee.
 - E. Administration and Finance Committee (AFC) Chairman's Report Verbal
Report by Director Velto on meeting on September 22, 2026.
 - F. Planning, Resources, and Operations Committee (PROC) Chairman's Report
No meeting to report.
 - G. Office & Yard Feasibility Study Ad Hoc Committee
No meeting to report.
6. Board's Annual End-Of-Year Employee Gift
Discussion and Possible Action to Approve the Board's Year End Gift to Employees.
7. Review of Major Activities Calendar 2027
Review and possibly approve Company calendar for 2027.
8. Pomona Valley Protective Association (PVPA) Annual Shareholders Meeting Proxy
Discussion and possible action regarding ratification of assigning Director Parker as proxy to PVPA Annual Shareholder's Meeting.
9. Resolution Authorizing Sale of 2026 Unused Entitlement and Application of Temporary Tier 2 Municipal Rate
Consideration and possible action to adopt Resolution Authorizing Sale of 2026 Unused Entitlement and Application of Temporary Tier 2 Municipal Rate
10. Closed Session
- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
[Gov't Code § 54956.9(d)(2)]
Significant exposure to litigation: One potential case
 - B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
[Gov't Code § 54956.9(d)(1)]
Name of Case: *Aqueous Film-Forming Foams Product Liability Litigation*,
Master Docket No. 2:18-mn-2873-RMG
11. Director's Comments and Future Agenda Items

Adjournment

The next regular Board Meeting is Tuesday, November 17, 2026 at 5:00 PM.

NOTE: All agenda report items and back-up materials are available for review and/or acquisition from the Company Office (139 N. Euclid Avenue, Upland, CA.) during regular office hours, Monday through Thursday [7:30a – 11:30a and 12:30p – 5:00p] and on the Company's website www.sawaterco.com. The agenda is also available for review and copying at the Upland Public Library located at 450 N. Euclid Avenue.

POSTING STATEMENT: On October 15, 2026 a true and correct copy of this agenda was posted at the entry of the Water Company's office (139 N. Euclid Avenue), on the City of Upland public bulletin board (460 N. Euclid Ave.), Public Library (450 N. Euclid Ave.), and on the Water Company's website.

SAN ANTONIO WATER COMPANY
MINUTES OF THE SAN ANTONIO WATER COMPANY
Tuesday, September 15, 2026

An open meeting of the Board of Directors of the San Antonio Water Company (SAWCo) was called to order at 5:02 p.m. on the above date at the City of Upland Council Chambers, 460 N Euclid Avenue, Upland, California. Directors present were Rudy Zuniga, Bill Velto, Will Elliott, Becky Miller, Bob Cable, and Kati Parker. Also in attendance were SAWCo's General Manager Brian Lee, General Legal Counsel Derek Hoffman, and Senior Administrative Specialist Tiffany Dickinson. President Zuniga presided.

Director Cable led all in attendance in the flag salute.

A motion to excuse Director Bowcock from the meeting was made. Motion carried unanimously.

1. Recognitions and Presentations: None.
2. Additions-Deletions to the Agenda: None.
3. Shareholder-Public Testimony: None.
4. Consent Calendar Items:
 - A. Approval of Board Meeting Minutes
Regular Meeting Minutes of August 18, 2026
 - B. Planning, Resources and Operations Committee (PROC) Meeting Minutes
Regular Meeting Minutes of April 28, 2026
 - C. Administration and Finance Committee (AFC) Meeting Minutes
No meeting minutes to approve.
 - D. AdHoc Committee for Office Feasibility Study
No Meeting Minutes to approve.
 - E. Financial Statement
Income Statement and Balance Sheet for July 31, 2026.
 - F. Investment Activity Report
Monthly Report of Investments Activity.
 - G. Water Production and Consumption
Monthly water production and consumption figures.
 - I. Prominent Issues Update
Status summaries on certain on-going active issues.
 - J. Projects and Operations Update
Status summaries on projects and operations matters.
 - K. Groundwater Level Patterns [Quarterly in January, April, July, and October]
Tracking patterns of groundwater elevations relative to ground surface.
 - L. Conservation Program Update [Quarterly in January, April, July, and October]
Update on SAWCo's existing water conservation programs.
 - M. Correspondence of Interest

Director Velto moved and Director Elliott seconded to approve the Consent Calendar as presented. Motion carried unanimously.

5. Board Committee – Delegate Report:

- A. Pomona Valley Protective Association (PVPA) Representative’s Report** – Director Parker reported PVPA is back to meeting monthly and there were two items of interest. It was reported the City of Upland intends to cease providing staff for PVPA operations to focus internally on City facilities. Representatives from the three involved agencies- the City of Upland, SAWCo, and PVPA have engaged in discussions regarding the transition and scope of work. Legal counsel for PVPA is currently drafting a formal contract, which will be presented to the Board for consideration at the October meeting.

Further discussion on concerns such as the possibility of an “El Nino” superstorm and how that would affect SAWCo staffing and the importance to be proactive rather than reactive. Director Velto encouraged a mutual agency agreement in the event of a catastrophic event, in which other agencies would cooperate with and support SAWCo staff. It was also recommended to discuss the financial aspects of the field services that will be provided.

The second item of discussion was PVPA moving along the process of working with Lewis Development on PVPA land.

- B. Six Basins Representative Report** – Mr. Lee stated there was no update to report.
- C. Chino Basin Representative Report** – Mr. Lee stated there was no update to report.
- D. Cucamonga Basin Representative Report** – Mr. Lee stated there was no update to report.
- E. Administration and Finance Committee (AFC) Chairman’s Report** –No meeting to report.
- F. Planning, Resources, and Operations Committee (PROC) Chairman’s Report** – Director Elliott reported the committee met in August and went over the items on the agenda for full Board discussion.
- G. Office Feasibility Study Ad Hoc Committee** – No meeting to report.
6. Meter Downsizing Policy: Mr. Lee presented the updated meter downsizing policy and application, noting the document included minor edits made by legal counsel to the version previously presented.

Director Velto moved and Director Cable seconded to approve adopting the meter downsizing policy as presented. Motion carried unanimously.

7. Sale of Unused Entitlement: Staff presented a proposal to offer the sale of 1,211-acre feet of paper water in Chino Basin to municipal shareholders at tier-1 rate. It was noted this volume constitutes the projected water shortage for the 2026 budget year. Staff delivered a presentation regarding the framework for unused entitlement and addressed four core areas: how yearly entitlement is set, how much unused entitlement occurs in any given year, can/ how to sell unused entitlement, and how to provide a return benefit to under-entitlement shareholders.

Director Velto moved and Director Miller seconded to authorize staff to sell 1,211- acre feet at tier-1 rate of paper water in Chino Basin to municipal shareholders. Motion carried unanimously.

8. Possible Sale of Surplus Property: Staff presented formal responses to three questions previously raised by the Board concluding the Company is not legally bound by the surplus property law, the Company may offer shareholders priority to purchase properties, subject to specific conditions, and a board director may provide brokerage services to the Company pro bono, but not without resolving any conflicts of interest. The intention to sell these properties was to fund the cross Heights pipeline to deliver San Antonio Canyon Water into the Cucamonga Crosswalls to contribute to Cucamonga Basin.

Director Parker moved and Director Miller seconded to authorize staff to obtain and engage a commercial brokerage to start marketing proposed surplus properties with the contingency being an initial offering with the right to cancel at any time. Motion carried unanimously.

9. Closed Session:

A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

(Initiation of Litigation)

[Gov't Code § 54956.9(d)(4)]

One (1) potential matter

B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

[Government Code § 54956.9(d)(1)]

Name of Case: *San Antonio Water Company v. Foothill Irrigation Company, et al.*, San Bernardino Superior Court Case No. 92645

C. CONFERENCE WITH LABOR NEGOTIATOR

[Gov't Code § 54957.6]

Designated Representatives: General Counsel and Director ____

Unrepresented Employee: General Manager

D. EMPLOYEE PERFORMANCE EVALUATION

[Government Code § 54957(b)(1)]

General Manager Annual Review, Goals and Objectives

The Board went into closed session at 6:00 PM. Director Zuniga and Director Velto were excused from closed session at 7:13 PM. Upon return from the closed session at 7:19 PM, Mr. Hoffman stated there is no reportable action.

10. Open Session

A. Report out from Closed Session:

Mr. Hoffman reported on one administrative matter regarding to ratify a motion to designate Director Cable as labor negotiator with General Counsel for item 9C.

Director Parker moved and Director Miller seconded to designate Director Cable as labor negotiator with General Counsel for item 9C. Motion carried unanimously.

B. Second Amendment to General Manager Employment Agreement-Annual

Compensation: Mr. Hoffman reported the Board gave direction to labor negotiators for Item 9C and discussed the potential values for the change of base salary and bonus compensation for the year to be included in the Second Amendment to Employment Agreement.

Director Cable moved and Director Velto seconded to increase the base salary by 3% and a \$15,000 bonus. Motion carried unanimously.

11. Director's Comments and Future Agenda Items: Director Elliott expressed appreciation to the staff and legal counsel for their work on the policy materials and presentations.

Adjournment:

With no further business to discuss the meeting was adjourned at 7:24 PM.

Assistant Secretary
Brian Lee

SAN ANTONIO WATER COMPANY
ADMINISTRATION and FINANCE COMMITTEE (AFC)
MINUTES
May 26, 2026

An open meeting of the Administration and Finance Committee (AFC) of the San Antonio Water Company (SAWCo) was held at the Company office and called to order at 4:06 p.m. on the above date as noticed. Committee Member present was Rudy Zuniga. Also in attendance were SAWCo's General Manager Brian Lee and Senior Administrative Specialist Tiffany Dickinson. General Legal Counsel Derek Hoffman and Director Becky Miller were present via remote live videoconferencing. Director Zuniga presided.

1. Recognitions and Presentations: None.
2. Additions-Deletions to the Agenda: None.
3. Public Comments: None.
4. Approval of Committee Meeting Minutes: Director Miller moved and Director Zuniga seconded to approve the meeting minutes of January 27, 2026 and March 24, 2026. Motion carried unanimously with Director Velto and Director Cable absent.
5. Administrative and Financial Issues:
 - A. Salary Table Adjustment- Staff reported on the inflationary index for the Inland Empire area. The consumer price index for urban wage workers and clerical workers tracked a 3.44% increase between January 2024 and the beginning of January 2025. The agenda packet contained the updated salary grade structure adjusted by the 3.44% increase.

Director Zuniga moved and Director Miller seconded to recommend the Board approve adjusting the Company's salary table upwards of 3.44% based on the 2024-2025 cost of living in the Inland Empire. Motion carried unanimously with Director Velto and Director Cable absent.
 - B. Update on Appraisal of Surplus Property- Mr. Lee provided a progress update on the surplus properties originally presented to the Board last year. Selected properties are intended to sell to generate revenue for the pipeline project connecting San Antonio Canyon and Cucamonga Canyon. Three specific properties are intended to fund the construction of the new office and operations yard. Staff are actively receiving proposals and intend to bring the finalized proposals to the full Board for review at the upcoming June or July Board meeting (date to be determined).
 - C. Update on Funding for Construction of New Campus Project Property- Staff have been researching sources for construction funding. After talking to a few funding sources including Citizens Business Bank and IBank, Citizens Business Bank appears to be the best deal. Staff intend to get the application with Citizens Business Bank going to present the full application to the Board again in the upcoming month.

Director Zuniga moved and Director Miller seconded to advance both items 5B and 5C to the full Board for consideration. Motion carried unanimously with Director Velto and Director Cable absent.

6. Committee Comments and Future Agenda Items: None.
7. Adjournment: Seeing no further business, the meeting was adjourned at 4:12 p.m.

Assistant Secretary
Brian Lee

DRAFT



San Antonio Water Company, CA

Income Statement

Group Summary

For Fiscal: 2026 Period Ending: 08/31/2026

IncomeStatement	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Category: 4 - Income					
SubCategory: 40 - Shareholder Revenue					
1185 - Water Sales - Domestic	387,400.00	387,400.00	149,606.43	457,923.68	-70,523.68
1230 - Water Fixed Charges - Domestic	591,000.00	591,000.00	99,192.17	397,289.18	193,710.82
1245 - Water Sales - Municipal	3,322,000.00	3,322,000.00	150,379.10	1,698,949.93	1,623,050.07
1268 - Water Fixed Charges - Municipal	974,000.00	974,000.00	72,819.70	594,817.93	379,182.07
1274 - Water Sales - Misc.	280,000.00	280,000.00	25,503.49	121,686.23	158,313.77
1288 - Water Fixed Charges - Misc.	47,000.00	47,000.00	7,772.34	61,947.27	-14,947.27
1295 - Water Fixed Charges - Inactive Shareholders	50,000.00	50,000.00	8,852.57	35,419.41	14,580.59
1300 - Sale of Water/From Storage	0.00	0.00	0.00	482,258.69	-482,258.69
1309 - Shareholder Fees	10,000.00	10,000.00	365.00	5,100.00	4,900.00
SubCategory: 40 - Shareholder Revenue Total:	5,661,400.00	5,661,400.00	514,490.80	3,855,392.32	1,806,007.68
SubCategory: 42 - Non-Shareholder Revenue					
1725 - Misc. Income	2,000.00	2,000.00	120.15	3,821.05	-1,821.05
1750 - Service/Litigation Agreements	0.00	0.00	276.26	1,152.75	-1,152.75
1753 - Ground Lease Income	62,000.00	62,000.00	5,070.54	40,564.32	21,435.68
1755 - Interest Earned	130,000.00	130,000.00	0.00	86,537.85	43,462.15
SubCategory: 42 - Non-Shareholder Revenue Total:	194,000.00	194,000.00	5,466.95	132,075.97	61,924.03
Category: 4 - Income Total:	5,855,400.00	5,855,400.00	519,957.75	3,987,468.29	1,867,931.71
Category: 5 - O & M Expense					
SubCategory: 50 - Operating Facilities					
2175 - Field Labor	500,000.00	500,000.00	38,803.23	309,622.26	190,377.74
2235 - Repairs to Facilities and Equipment	350,000.00	350,000.00	43,632.48	360,307.03	-10,307.03
2265 - Power-Gas & Electric (utilities)	1,100,000.00	1,100,000.00	307.96	562,490.12	537,509.88
SubCategory: 50 - Operating Facilities Total:	1,950,000.00	1,950,000.00	82,743.67	1,232,419.41	717,580.59
SubCategory: 51 - Operating Activities					
2475 - Customer Service	11,000.00	11,000.00	415.91	10,293.52	706.48
2498 - Conservation	10,000.00	10,000.00	270.40	5,645.40	4,354.60
SubCategory: 51 - Operating Activities Total:	21,000.00	21,000.00	686.31	15,938.92	5,061.08
SubCategory: 52 - Other Operating Expense					
2210 - O & M - All Other	3,500.00	3,500.00	2,122.98	3,795.43	-295.43
2295 - Supplies (Inventory & Tools Expense)	15,000.00	15,000.00	1,096.79	6,377.76	8,622.24
2565 - Depreciation/Amortization	1,200,000.00	1,200,000.00	106,605.90	853,639.17	346,360.83
2715 - Property Taxes	245,000.00	245,000.00	0.00	152,414.70	92,585.30
2805 - Water Resource Mgmt.	200,000.00	200,000.00	120,111.04	229,968.58	-29,968.58
SubCategory: 52 - Other Operating Expense Total:	1,663,500.00	1,663,500.00	229,936.71	1,246,195.64	417,304.36
Category: 5 - O & M Expense Total:	3,634,500.00	3,634,500.00	313,366.69	2,494,553.97	1,139,946.03
Category: 6 - G & A Expense					
SubCategory: 60 - Personnel					
2115 - Administrative Labor	600,000.00	600,000.00	47,026.07	474,954.62	125,045.38
2325 - Payroll Taxes	90,000.00	90,000.00	5,850.61	70,580.84	19,419.16
2355 - Worker's Compensation Insurance	18,000.00	18,000.00	2,071.00	13,949.95	4,050.05
2385 - Benefit Pay (Vac., sick, etc.)	230,000.00	230,000.00	11,279.42	125,381.38	104,618.62
2415 - Benefit Insurance (Pension, Life, Medical, Vision etc)	275,000.00	275,000.00	23,483.60	200,208.11	74,791.89
SubCategory: 60 - Personnel Total:	1,213,000.00	1,213,000.00	89,710.70	885,074.90	327,925.10
SubCategory: 61 - Other					
2445 - Office/IT Support	80,000.00	80,000.00	31,267.14	94,959.53	-14,959.53
2505 - Directors Fees & Expense	40,000.00	40,000.00	2,884.02	23,977.71	16,022.29
2535 - Liability Insurance	90,000.00	90,000.00	0.00	110,553.76	-20,553.76
2595 - Communication	40,000.00	40,000.00	2,059.31	30,325.52	9,674.48
2625 - Dues & Publications	14,000.00	14,000.00	0.00	10,859.01	3,140.99

Income Statement

For Fiscal: 2026 Period Ending: 08/31/2026

IncomeStatement	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
2655 - Outside Services	30,000.00	30,000.00	0.00	16,002.55	13,997.45
2745 - Income Tax Expense	20,000.00	20,000.00	0.00	0.00	20,000.00
2775 - Accounting	25,000.00	25,000.00	0.00	24,465.00	535.00
2776 - Legal	240,000.00	240,000.00	54,399.20	245,019.44	-5,019.44
2790 - Human Resources Expense	2,000.00	2,000.00	0.00	1,538.13	461.87
2865 - All other	20,000.00	20,000.00	574.75	6,917.03	13,082.97
SubCategory: 61 - Other Total:	601,000.00	601,000.00	91,184.42	564,617.68	36,382.32
Category: 6 - G & A Expense Total:	1,814,000.00	1,814,000.00	180,895.12	1,449,692.58	364,307.42
Total Surplus (Deficit):	406,900.00	406,900.00	25,695.94	43,221.74	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
10 - 10	406,900.00	406,900.00	25,695.94	43,221.74	363,678.26
Total Surplus (Deficit):	406,900.00	406,900.00	25,695.94	43,221.74	



San Antonio Water Company, CA

Balance Sheet

Account Summary

As Of 08/31/2026

Account	Name	Balance
Fund: 10 - 10		
Assets		
BalSubCategory: 10 - Cash		
10-00-00-10100-00000	Petty Cash	250.00
10-00-00-10201-00000	Checking Account-8431	1,862,884.92
10-00-00-10415-00000	D&O Checking Account	460,249.74
10-00-00-10438-00000	Depre/Obsolescence Res (LAIF)	2,729,579.00
Total BalSubCategory 10 - Cash:		5,052,963.66
BalSubCategory: 11 - Accounts Receivable		
10-00-00-11100-00000	Accounts Receivable-Domestic	252,253.58
10-00-00-11200-00000	Accounts Receivable-Municipal	222,682.11
10-00-00-11250-00000	Accounts Receivable-Misc.	33,792.52
10-00-00-11260-00000	Accounts Receivable - Dormant	9,690.85
10-00-00-11275-00000	Contra Accounts Receivable - Unapplied C	-78,758.52
10-00-00-11300-00000	Accounts Receivable-Other	4,584.42
10-00-00-11400-00000	Accounts Receivable-Metron Meters	15,993.64
Total BalSubCategory 11 - Accounts Receivable:		460,238.60
BalSubCategory: 12 - Inventory		
10-00-00-12100-00000	Inventories-Materials & Supply	102,893.83
Total BalSubCategory 12 - Inventory:		102,893.83
BalSubCategory: 13 - Prepaid		
10-00-00-13100-00000	Prepaid Insurance	8,868.75
10-00-00-13105-00000	PREPAID POSTAGE	369.00
Total BalSubCategory 13 - Prepaid:		9,237.75
BalSubCategory: 14 - Investments		
10-00-00-14150-00000	P.V.P.A. Investment	1.00
10-00-00-14151-00000	457B Plan Investment	181,576.77
Total BalSubCategory 14 - Investments:		181,577.77
BalSubCategory: 15 - Property, Plant, & Equipment		
10-00-00-15100-00000	Land & Water Rights	920,161.26
10-00-00-15110-1507J	Work in Progress "Proj J"	582,776.07
10-00-00-15110-2201	Work in Progress	695,964.16
10-00-00-15110-2203	Work in Progress-Proj 2203	422,685.55
10-00-00-15110-25010	Work in Progress 25010	365,395.37
10-00-00-15110-26010	Work in Progress - 26010	142,600.74
10-00-00-15110-26030	Work in Progress - 26030	63,470.20
10-00-00-15110-26040	Work in Progress - 26040	61,008.82
10-00-00-15150-00000	Buildings & Site Improvements	1,827,589.96
10-00-00-15200-00000	Wells-Shafts, Bldgs, & Equip	8,181,748.24
10-00-00-15250-00000	Boosters-Bldgs & Equip	2,629,884.62
10-00-00-15300-00000	Reservoirs	5,302,886.16
10-00-00-15350-00000	Tunnels, Forebay, & Ponds	1,592,905.29
10-00-00-15400-00000	Spreading Works-Cucamonga Wash	54,859.53
10-00-00-15410-00000	Spreading Works-SanAntonio Wsh	50,235.18
10-00-00-15450-00000	Pipelines	19,760,949.15
10-00-00-15500-00000	Autos & Equipment	1,040,943.99
10-00-00-15550-00000	Tools	134,863.26
10-00-00-15600-00000	Telemetry System	704,419.66
10-00-00-15650-00000	Office Equipment	445,499.72
10-00-00-15990-00000	Accumulated Depreciation	-19,012,013.97
Total BalSubCategory 15 - Property, Plant, & Equipment:		25,968,832.96
BalSubCategory: 16 - Other Assets		
10-00-00-16100-00000	Documents & Studies	953,173.47

Balance Sheet

As Of 08/31/2026

Account	Name	Balance
10-00-00-16105-24010	Work in Progree	33,975.00
10-00-00-16105-25020	Work in Progress - 25020	44,398.95
10-00-00-16105-26050	Work in Progress - 26050	49,000.00
10-00-00-16990-00000	Accumulated Amortization	-760,646.68
Total BalSubCategory 16 - Other Assets:		319,900.74
Total Assets:		32,095,645.31
		32,095,645.31

Liability

BalSubCategory: 20 - Short-term less than 1 year		
10-00-00-20100-00000	Trade Accounts Payable	106,404.32
10-00-00-20115-00000	D&O Trade Accounts Payable	42,275.23
10-00-00-20261-00000	Section 125 - Dental	0.65
10-00-00-20262-00000	Section 125 - Vision	0.81
10-00-00-20263-00000	Section 125 - Medical	0.64
10-00-00-20350-00000	Employer Pension Payable	2,055.13
10-00-00-20600-00000	Water Hydrant Meter Deposit	2,550.00
10-00-00-20820-00000	Accrued Vacation Payable	89,636.00
Total BalSubCategory 20 - Short-term less than 1 year:		242,922.78
BalSubCategory: 21 - Long-term more than 1 year		
10-00-00-20152-00000	457B Deferred Comp Liability	181,576.77
10-00-00-21500-00000	Unclaimed Credits	65,958.77
Total BalSubCategory 21 - Long-term more than 1 year:		247,535.54
Total Liability:		490,458.32

Equity

BalSubCategory: 30 - Stockholder equity		
10-00-00-30200-00000	Contributed Capital - Ext. Fee	447,258.02
10-00-00-30210-00000	Contr. Property, Plant & Equip	2,432,256.77
10-00-00-30300-00000	Capital Account	1,500,000.00
10-00-00-30310-00000	Unissued Capital Stock	-861,100.00
10-00-00-30400-00000	Retained Earngs-Brd Designated	3,913,781.21
10-00-00-30410-00000	Retained Earnings-Unrestricted	24,129,769.25
Total BalSubCategory 30 - Stockholder equity:		31,561,965.25
Total Beginning Equity:		31,561,965.25
Total Revenue		3,987,468.29
Total Expense		3,944,246.55
Revenues Over/Under Expenses		43,221.74
Total Equity and Current Surplus (Deficit):		31,605,186.99
Total Liabilities, Equity and Current Surplus (Deficit):		32,095,645.31

Monthly Investment Activity Summary - Compiled from Banking Statements for Correlation with Monthly Financials								
	Institution	Type of Investment	Date of Maturity	Rate of Interest	8/31/2026	Reserves		
						Operating target: \$1.06M-\$2.12M	Depreciation & Obsolescence target: \$1.27M-\$5.08M	
Undesignated	Citizens Business Bank (CBB)	Checking	N/A	None	\$ 1,862,884.92	\$ 1,862,884.92	Capital Investment & Depreciation	Modernization
Designated	Citizens Business Bank (CBB)	Checking	N/A	None	\$ 460,249.74		\$ 460,249.74	
	Local Agency Investment Fund	LAIF	N/A	3.863%	\$ 2,729,579.00		\$ 946,416.80	\$ 1,783,162.20
					\$ 5,052,713.66	\$ 1,862,884.92	\$ 1,406,666.54	\$ 1,783,162.20

2026 Production

CHINO BASIN	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Yearly Production Rights = 1232	52.31%	52.31%	52.31%	52.32%	52.44%	59.92%	11.97%	23.58%	34.73%	46.17%	57.56%	68.96%	
Well #12 - inactive	-	-	-	-	-	-	-	-	-	-	-	-	-
Well #15 - Domestic	0.06	0.00	-	0.03	-	-	0.27	-	-	-	-	-	0.3600
Well #16 - Domestic	0.12	-	-	0.04	1.44	92.26	147.24	143.01	137.40	-	-	-	521.51
Well#18 - inactive	-	-	-	-	-	-	-	-	-	-	-	-	-
Water Transferred from Storage	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	0.17	0.00	-	0.08	1.44	92.26	147.51	143.01	137.40	-	-	-	521.87
CUCAMONGA BASIN	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Yearly Production Rights = 6401 (1901 10-yr Average Spread)	5.62%	8.84%	19.02%	29.33%	40.69%	52.00%	63.37%	71.68%	79.20%	89.35%	99.17%	109.15%	
Well #2	107.32	79.30	120.39	105.01	108.57	104.23	106.39	107.27	102.20	-	-	-	940.68
Well #3	0.12	-	0.08	0.24	-	-	0.18	-	-	-	-	-	0.62
Well#19 - inactive	-	-	-	-	-	-	-	-	-	-	-	-	-
Well #22	8.63	8.64	41.38	29.28	43.62	58.47	60.23	60.97	44.60	-	-	-	355.82
Well #24	0.43	0.00	241.23	350.69	365.47	350.07	357.25	358.83	334.51	-	-	-	2,358.49
Well #31	-	-	-	-	-	-	-	0.06	0.02	-	-	-	0.08
Well #32 - Domestic	-	-	-	-	-	-	-	4.68	-	-	-	-	4.68
Upl. # 15 (SAWCo's Rts)	243.29	118.39	248.11	175.02	209.45	210.93	204.11	-	-	-	-	-	1,409.30
Subtotal	359.78	206.33	651.19	660.25	727.11	723.71	728.17	531.80	481.33	-	-	-	5,069.66
Upl. # 15 (WECWCo's Rts) Memo Only	-	-	-	-	-	-	-	4,754.86	196.43	-	-	-	4,951.29
SIX BASINS	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Yearly Production Rights = 932	5.12%	15.85%	28.22%	40.89%	48.62%	62.22%	79.62%	96.53%	110.99%	124.44%	137.99%	151.91%	
Well #25-A	-	-	-	-	-	-	-	-	-	-	-	-	-
Well #26	47.73	54.33	47.63	63.79	72.08	68.29	69.62	69.42	67.43	-	-	-	560.31
Well 27-A	0.01	45.63	67.69	54.28	-	58.47	92.53	88.21	67.29	-	-	-	474.093
Subtotal	47.74	99.96	115.32	118.07	72.08	126.75	162.15	157.63	134.72	-	-	-	1,034.41
TOTAL PUMPED	407.69	306.29	766.50	778.39	800.63	942.72	1,037.82	832.43	753.46	-	-	-	6,625.94
GRAVITY FLOW	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
V screen	688.66	648.16	1,133.32	1,098.84	1,025.76	597.71	469.43	365.01	237.56	-	-	-	6,264.47
backwash from city treatment plant	-	0.08	-	1.76	1.29	-	-	0.05	-	-	-	-	3.19
San Antonio Tunnel (forebay)	226.28	194.43	254.60	258.19	264.35	251.53	204.25	178.35	200.91	-	-	-	2,032.88
San Antonio Tunnel (Upland TP)	-	-	-	-	-	76.91	121.80	39.12	39.74	-	-	-	277.57
Frankish & Stamm Tunnel 8" PRODUCTION	110.88	65.60	98.99	61.56	43.16	20.66	1.47	-	-	-	-	-	402.31
Discharge to waste	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL GRAVITY	1,025.82	908.26	1,486.91	1,420.36	1,334.56	946.81	796.94	582.53	478.22	-	-	-	8,980.42
Monthly													
San Antonio Tunnel to Forebay	226.28	194.43	254.60	258.19	264.35	251.53	204.25	178.35	200.91	-	-	-	2,032.88
San Antonio Tunnel to Upland TP	-	-	-	-	-	76.91	121.80	39.12	39.74	-	-	-	277.57
V Screen, Frankish & Stamm Tunnel and TP Backwash	799.54	713.84	1,232.31	1,162.17	1,070.21	618.37	470.90	365.06	237.56	-	-	-	6,669.97
Gravity Production	1,025.82	908.26	1,486.91	1,420.36	1,334.56	946.81	796.94	582.53	478.22	-	-	-	8,980.42
Cumulative													
San Antonio Tunnel to Forebay	226.28	420.71	675.31	933.50	1,197.84	1,449.37	1,653.62	1,831.97	2,032.88	-	-	-	2,032.88
San Antonio Tunnel to Upland TP	-	-	-	-	-	76.91	198.71	237.82	277.57	-	-	-	277.57
V Screen, Frankish & Stamm Tunnel and TP Backwash	799.54	1,513.38	2,745.69	3,907.86	4,978.07	5,596.44	6,067.34	6,432.41	6,669.97	-	-	-	6,669.97
Gravity Production	1,025.82	1,934.09	3,421.00	4,841.35	6,175.91	7,122.72	7,919.67	8,502.20	8,980.42	-	-	-	8,980.42
Purchased Water - Upl. City to Dom. Sys.	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Production	1,433.52	1,214.55	2,253.41	2,198.75	2,135.19	1,889.53	1,834.77	1,414.96	1,231.68	-	-	-	15,606.35
Total Cumulative Production	1,433.52	2,648.07	4,901.48	7,100.23	9,235.42	11,124.95	12,959.72	14,374.68	15,606.35	-	-	-	
Domestic Production	226.45	194.43	254.60	258.27	265.79	343.79	351.75	326.04	338.32	-	-	-	2,559.43
Irrigation Production	1,207.06	1,020.12	1,998.82	1,940.48	1,869.40	1,468.83	1,361.22	1,049.81	853.62	-	-	-	12,769.36
RainFall (Inches)	2.40	4.67	0.09	1.23	0.17	0.10	-	-	-	-	-	-	
Cumulative (Inches)	2.40	7.07	7.16	8.39	8.56	8.66	-	-	-	-	-	-	

2026 Consumption

DOMESTIC	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Dom. Sys. - Base	50.05	38.87	84.64	50.22	82.02	95.83	114.36	107.29	103.11	-	-	-	726.39
Dom. Sys. - Supplemental	5.37	17.39	12.13	34.36	4.07	40.75	7.82	52.22	7.80	-	-	-	181.91
Dom Sys - Tier 3	3.36	13.48	3.97	30.76	1.03	22.08	1.44	26.49	1.39	-	-	-	104.00
Dom. Sys. - Del. to Upland(24th/Campus)	17.59	39.59	40.47	37.99	46.35	22.32	2.10	-	3.62	-	-	-	210.02
Dom. Sys. -Del. To Upland (Well 16/15)	-	-	-	-	-	-	146.87	121.20	138.03	-	-	-	406.10
Dom. Sys. - Del. to Upland(24th/Mtrn)-installed 4/2/19	0.01	33.16	49.34	42.59	37.34	31.76	12.07	-	0.12	-	-	-	206.38
Tunnel meter to the Upland	-	-	-	-	-	-	-	-	-	-	-	-	-
Tunnel meter to Upland TP	-	-	-	-	-	76.91	121.80	39.12	39.74	-	-	-	277.57
Discharge to waste	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	76.37	142.49	190.56	195.92	170.81	289.65	406.45	346.32	293.80	-	-	-	2,112.37
Truck Loads - note only crosswall projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Well 32 Hydrant Mtr. - note only(started 8/6/18)Crosswalls	-	-	-	-	-	-	-	-	-	-	-	-	-
litr. Note only Del. to MVWD(wheeled through Upland)	-	-	-	-	-	-	-	-	-	-	-	-	-
IRRIGATION	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Irrig. Sys.-Upland(Pump & Rec'd) (City W#15)	243.29	118.39	248.11	175.02	209.45	210.93	204.11	-	-	-	-	-	1,409.30
Irrig. Sys. - Upl. City - Tier 1	149.97	203.46	563.96	733.07	715.92	585.93	621.52	615.98	563.95	-	-	-	4,753.76
Irrig. Sys. - Upl. City - Tier 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Monte Vista - Tier 1	-	0.02	-	-	-	-	-	-	-	-	-	-	0.02
Irrig. Sys. - Monte Vista - Tier 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Ont. City - Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Ont. City - Tier 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Cucamonga Valley - Tier 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig Sys. - Cucamonga Valley - Tier 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Holiday Rock Co - Tier 1	9.37	10.00	15.02	12.08	12.51	18.79	18.11	31.27	22.80	-	-	-	149.95
Irrig. Sys. - Holiday Rock Co - Tier 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Holiday Rock Co - Tier 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Red Hill Golf Course - Tier 1	8.27	8.29	25.36	28.09	34.78	42.75	45.18	48.19	42.75	-	-	-	283.65
Irrig. Sys. - Red Hill Golf Course - Tier 2	-	-	14.34	-	7.09	13.36	12.58	10.26	-	-	-	-	57.63
Irrig. Sys. - Red Hill Golf Course - Tier 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Red Hills HOA - Tier 1	0.17	0.21	1.03	1.21	1.49	1.83	1.93	2.06	1.84	-	-	-	11.77
Irrig. Sys. - Red Hills HOA - Tier 2	-	-	-	0.12	0.43	0.56	0.16	-	-	-	-	-	1.29
Irrig. Sys. - Red Hills HOA - Tier 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrig. Sys. - Minor Irrigators - Tier 1	0.61	0.40	2.05	1.57	4.89	4.74	5.90	4.96	5.98	-	-	-	31.09
Irrig. Sys. - Minor Irrigators - Tier 2	-	-	0.18	-	0.16	-	0.81	0.37	0.68	-	-	-	2.19
Irrig. Sys. - Minor irrigators - Tier 3	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	411.67	340.76	870.05	951.15	986.72	878.91	910.31	713.08	638.00	-	-	-	6,700.66
Paper Water Transfers	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
City of Upland	-	-	-	-	-	-	-	-	-	-	-	-	-
Monte Vista Water District	-	-	-	-	-	802.36	-	-	-	-	-	-	802.36
City of Ontario	-	-	-	-	-	693.18	-	-	-	-	-	-	693.18
Cucamonga Valley Water District	-	-	-	-	-	-	-	-	-	-	-	-	-
Minor Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Paper Water Consumption Total	-	-	-	-	-	1,495.54	-	-	-	-	-	-	1,495.54
COMPANY TOTALS	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
San Antonio Heights	58.78	69.74	100.74	115.34	87.12	158.66	123.62	186.00	112.30	-	-	-	1,012.30
City of Upland	410.85	394.59	901.89	988.66	1,009.06	927.86	1,108.46	776.30	745.45	-	-	-	7,263.13
Monte Vista Water District	-	0.02	-	-	-	802.36	-	-	-	-	-	-	802.38
City of Ontario	-	-	-	-	-	693.18	-	-	-	-	-	-	693.18
Cucamonga Valley Water District	-	-	-	-	-	-	-	-	-	-	-	-	-
Holiday Rock Company	9.37	10.00	15.02	12.08	12.51	18.79	18.11	31.27	22.80	-	-	-	149.95
Red Hills Golf Course	8.27	8.29	39.70	28.09	41.87	56.11	57.76	58.44	42.75	-	-	-	341.28
Red Hill HOA	0.17	0.21	1.03	1.33	1.92	2.41	2.10	2.06	1.84	-	-	-	13.07
Minor Irrigators	0.61	0.40	2.23	1.57	5.05	4.74	6.71	5.33	6.66	-	-	-	33.28
TOTAL	488.05	483.26	1,060.60	1,147.07	1,157.53	2,664.10	1,316.76	1,059.40	931.81	-	-	-	10,308.56
IRRIGATORS	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Irrigator Emberton	0.21	0.15	0.23	0.15	0.55	0.19	1.71	1.32	1.64	-	-	-	6.15
Irrigator Dicarlo	0.04	0.03	0.08	0.09	0.08	0.18	0.32	0.04	0.49	-	-	-	1.35
Irrigator Mistretta	-	-	0.60	-	0.74	0.69	-	-	0.69	-	-	-	2.73
Irrigator Scheu	-	-	0.67	0.79	3.17	3.17	3.97	3.17	3.17	-	-	-	18.12
Irrigator Pfister	0.36	0.22	0.65	0.53	0.49	0.50	0.71	0.79	0.66	-	-	-	4.92

2026 Spread and Storage

Cucamonga Basin	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
23rd St. (Meter) - Basin 6 - A	41.30	72.50	154.78	150.00	100.72	13.11	0.45	-	0.63	-	-	-	533.49
15th Street Basin	-	-	41.01	84.82	81.33	9.35	-	-	(1,449.96)	-	-	-	(1,233.45)
Basin 3 meter (23rd street Clock)	181.68	139.17	245.45	258.70	242.92	-	43.64	-	-	-	-	-	1,111.57
Frankish & Stamm Tunnel to Basin 3	113.26	66.69	100.75	62.35	43.51	20.84	3.90	-	-	-	-	-	411.30
Vscreen via Frankish & Stamm Meter to Basin 3	106.48	89.49	65.23	37.82	53.49	131.51	74.95	-	-	-	-	-	558.97
PRV Station (res 1)(basin 6)	7.68	2.47	60.90	73.48	74.32	13.80	3.65	0.60	-	-	-	-	236.90
Monthly Spread	450.39	370.33	668.12	667.16	596.30	188.62	126.59	0.60	(1,449.33)	-	-	-	1,618.78
Cumulative Spread	450.39	820.72	1,488.85	2,156.01	2,752.30	2,940.92	3,067.51	3,068.11	3,068.11	-	-	-	

Six Basins

Note: City of Upland Well Exercising may contribute to spread													
Monthly Spread	281.03	163.72	150.09	43.54	1.94	63.95	95.73	89.79	96.60	-	-	-	986.38
Cumulative Spread	281.03	444.75	594.83	638.37	640.31	704.26	799.99	889.78	986.38	986.38	986.38	986.38	

Note:Maximum end of year storage limit: 2,000 AF

Note:Maximum yearly spread limit: 1,000 AFY

Previous Storage	708.30	1,019.26	1,160.68	1,273.12	1,276.26	1,283.79	1,298.65	1,309.89	1,319.72	1,359.27	1,436.94	1,514.61	
Spread	281.03	163.72	150.09	43.54	1.94	63.95	95.73	89.79	96.60	-	-	-	
Paper Transfer to other agencies	-	-	-	-	-	-	-	-	-	-	-	-	
Unused Monthly OSY	29.93	(22.29)	(37.65)	(40.40)	5.59	(49.09)	(84.48)	(79.96)	(57.05)	77.67	77.67	77.67	
Current Storage Estimate	1,019	1,161	1,273	1,276	1,284	1,299	1,310	1,320	1,359	1,437	1,515	1,592	

932 yearly OSY = 77.67 monthly OSY

Chino Basin

Monthly Spread	166.24	221.64	400.96	401.05	382.76	348.98	302.68	251.91	145.86	-	-	-	2,622.09
Cumulative Spread	166.24	387.88	788.85	1,189.90	1,572.66	1,921.64	2,224.32	2,476.23	2,622.09	-	-	-	
Local Supplemental Account (Spreading)*	7,802.50	7,968.74	8,190.38	8,591.35	8,992.40	9,289.60	9,638.58	9,941.26	10,193.17	-	-	-	
Carry Over Account	1,232.00	1,232.00	1,232.00	1,232.00	1,232.00	1,232.00	1,232.00	1,232.00	1,232.00	-	-	-	
Local Excess Carry Over Account*	8,412.32	8,514.98	8,617.65	8,720.32	8,822.91	8,367.50	8,377.91	8,333.07	8,292.73	-	-	-	
Preemptive Replenishment Account	-	-	-	-	-	-	-	-	-	-	-	-	
Total Prior Storage	17,446.82	17,715.73	18,040.03	18,543.66	19,047.30	18,889.10	19,248.49	19,506.33	19,717.90	-	-	-	
Paper Transfer to other agencies	-	-	-	-	-	(1,495.54)	-	-	-	-	-	-	
Unused Monthly OSY	102.49	102.66	102.67	102.59	101.22	10.41	(44.84)	(40.34)	(34.74)	-	-	-	
Current Storage Estimate*	17,715.56	18,040.03	18,543.66	19,047.30	19,531.29	17,752.95	19,506.33	19,717.90	19,829.03	-	-	-	

1,232 yearly OSY = 102.67 monthly OSY

* Does not include yearly storage losses calc of 0.07%

End of year true-up.

Company Wide

Monthly Spread	897.67	755.69	1,219.17	1,111.75	981.00	601.54	524.99	342.30	(1,206.86)	-	-	-	5,227.25
Cumulative Spread	897.67	1,653.35	2,872.52	3,984.27	4,965.28	5,566.82	6,091.81	6,434.11	6,434.11	-	-	-	
Total Current Storage Estimate	18,735	19,201	19,817	20,324	20,815	19,052	20,816	21,038	21,188	1,437	1,515	1,592	

Meter to spread ponds (NOTE ONLY)	-	-	-	-	-	-	-	-	-	-	-	-	-
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2026 GW Production Rights

Yearly %	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
	8%	17%	25%	33%	42%	50%	58%	67%	75%	83%	92%	100%

Cucamonga Basin Production

Yearly Production Rights = 6401 (4,500AF + 1901AF 10-yr Average Spread)

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production	359.78	206.33	651.19	660.25	727.11	723.71	728.17	531.80	481.33	-	-	-	
Cumulative Production	359.78	566.11	1,217.30	1,877.55	2,604.66	3,328.37	4,056.53	4,588.33	5,069.66	-	-	-	5,069.66
Cumulative Production Rights	533.43	1,066.85	1,600.28	2,133.71	2,667.13	3,200.56	3,733.99	4,267.41	4,800.84	-	-	-	6,401
% of Production Rights*	5.62%	8.84%	19.02%	29.33%	40.69%	52.00%	63.37%	71.68%	79.20%	89.35%	99.17%	109.15%	79.2%

Six Basins Production

Yearly Production Rights = 932AF

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production	47.74	99.96	115.32	118.07	72.08	126.75	162.15	157.63	134.72	-	-	-	
Cumulative Production	47.74	147.70	263.01	381.08	453.16	579.91	742.06	899.69	1,034.41	-	-	-	1,034.41
Cumulative Production Rights	77.67	155.33	233.00	310.67	388.33	466.00	543.67	621.33	699.00	-	-	-	932
% of Production Rights*	5.12%	15.85%	28.22%	40.89%	48.62%	62.22%	79.62%	96.53%	110.99%	124.44%	137.99%	151.91%	111.0%

Chino Basin Production

Note: Chino Basin production rights are calculated from July through June.

Yearly Production Rights = 1232AF

	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production		0.17	0.00	-	0.08	1.44	92.26	147.51	143.01	137.40	-	-	-	521.87
Cumulative Production for 2025	644.32	0.17	0.17	0.17	0.25	1.69	93.95	241.46	384.47	521.87	-	-	-	
Water Year 25-26														
Cumulative Production	644.32	644.49	644.49	644.49	644.57	646.01	738.27							738.27
Cumulative Rights	616.00	718.67	821.33	924.00	1,026.67	1,129.33	1,232.00							1,232.00
% of Production Rights 25-26*		52.31%	52.31%	52.31%	52.32%	52.44%	59.92%							
					Water Year 26-27									
					Cumulative Production		147.51	290.51	427.92	-	-	-	865.94	
					Cumulative Rights		102.67	205.33	308.00	410.67	513.33	616.00	1,232.00	
					% of Production Rights 26-27*		11.97%	23.58%	34.73%	46.17%	57.56%	68.96%		

* - Out months are Exponential Smoothing (ETS) forecasts based on basin production to date

Chino Basin	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	WY19-20
Water Year 19-20													
Cumulative Production	5.24	110.22	227.03	351.18	470.30	470.30	470.53	470.80	470.80	471.09	486.34	614.43	
Cumulative Rights	102.67	205.33	308.00	410.67	513.33	616.00	718.67	821.33	924.00	1,026.67	1,129.33	1,232.00	1,232.00
% of Production Rights 19-20	5.10%	53.68%	73.71%	85.51%	91.62%	76.35%	65.47%	57.32%	50.95%	45.89%	43.06%	49.87%	

2026 Production v Consumption

Yearly %	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
	8%	17%	25%	33%	42%	50%	58%	67%	75%	83%	92%	100%

Consumption versus Entitlement, Company Wide **Active Shares**

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Consumption	488.05	483.26	1,060.60	1,147.07	1,157.53	2,664.10	1,316.76	1,059.40	931.81	-	-	-	
Cumulative Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	7,000.60	8,317.36	9,376.76	10,308.56	-	-	-	10,308.56
Cumulative Entitlement (straight line)	1,281.68	2,563.37	3,845.05	5,126.73	6,408.41	7,690.10	8,971.78	10,253.46	11,535.15	-	-	-	15,380
% of Entitlement*	3.17%	6.32%	13.21%	20.67%	28.20%	45.52%	54.08%	60.97%	67.02%	76.07%	84.77%	93.67%	67.0%

Consumption versus Entitlement, Company Wide **Total Shares**

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Consumption	488.05	483.26	1,060.60	1,147.07	1,157.53	2,664.10	1,316.76	1,059.40	931.81	-	-	-	
Cumulative Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	7,000.60	8,317.36	9,376.76	10,308.56	-	-	-	10,308.56
Cumulative Entitlement (straight line)	1,333.33	2,666.67	4,000.00	5,333.33	6,666.67	8,000.00	9,333.33	10,666.67	12,000.00	-	-	-	16,000
% of Entitlement*	3.05%	6.07%	12.70%	19.87%	27.10%	43.75%	51.98%	58.60%	64.43%	73.13%	81.49%	90.04%	64.4%

Production versus Consumption, Company Wide

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production	1,433.52	1,214.55	2,253.41	2,198.75	2,135.19	1,889.53	1,834.77	1,414.96	1,231.68	-	-	-	15,606.35
Consumption	488.05	483.26	1,060.60	1,147.07	1,157.53	1,168.56	1,316.76	1,059.40	931.81	-	-	-	8,813.02
Spread	897.67	755.69	1,219.17	1,111.75	981.00	601.54	524.99	342.30	(1,206.86)	-	-	-	5,227.25
Total Consumption	1,385.71	1,238.94	2,279.78	2,258.81	2,138.54	1,770.10	1,841.75	1,401.70	(275.06)	-	-	-	14,040.27
Difference	47.81	(24.39)	(26.36)	(60.06)	(3.35)	119.43	(6.98)	13.26	1,506.73	-	-	-	1,566.08
% of Production	3.3%	-2.0%	-1.2%	-2.7%	-0.2%	6.3%	-0.38%	0.9%	122.3%	0.0%	0.0%	0.0%	10.0%

Production versus Consumption, Domestic System

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production	226.45	194.43	254.60	258.27	265.79	343.79	351.75	326.04	338.32	-	-	-	2,559.43
Consumption	76.37	142.49	190.56	195.92	170.81	289.65	406.45	346.32	293.80	-	-	-	2,112.37
Monthly Difference	150.08	51.94	64.04	62.35	94.98	54.14	(54.70)	(20.28)	44.52	-	-	-	447.06
% difference	196.51%	36.45%	33.61%	31.83%	55.61%	18.69%	-13.46%	-5.86%	15.15%	0.00%	0.00%	0.00%	21.2%

Production versus Consumption, Irrigation System

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Production	1,207.06	1,020.12	1,998.82	1,940.48	1,869.40	1,468.83	1,361.22	1,049.81	853.62	-	-	-	12,769.36
Addition from Domestic	150.08	51.94	64.04	62.35	94.98	54.14	(54.70)	(20.28)	44.52	-	-	-	447.06
Total Production	1,357.14	1,072.06	2,062.86	2,002.83	1,964.38	1,522.97	1,306.52	1,029.53	898.13	-	-	-	13,216.42
Consumption	1,309.34	1,096.45	2,089.22	2,062.90	1,967.73	1,480.45	1,435.30	1,055.38	(568.86)	-	-	-	11,927.91
Monthly Difference	47.81	(24.39)	(26.36)	(60.06)	(3.35)	42.52	(128.78)	(25.85)	1,466.99	-	-	-	1,288.51
% difference	3.65%	-2.22%	-1.26%	-2.91%	-0.17%	2.87%	-8.97%	-2.45%	0.00%	0.00%	0.00%	0.00%	10.8%

* - Out months are Exponential Smoothing (ETS) forecasts based on consumption to date

2026 Consumption Analysis

Yearly %	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
	8%	17%	25%	33%	42%	50%	58%	67%	75%	83%	92%	100%

COMPANY TOTALS Active Shares													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Consumption	488.05	483.26	1,060.60	1,147.07	1,157.53	1,168.56	1,316.76	1,059.40	931.81	-	-	-	
Cumulative Wet Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	5,505.06	6,821.82	7,881.22	8,813.02	-	-	-	8,813.02
Paper Consumption	-	-	-	-	-	1,495.54	-	-	-	-	-	-	
Cumulative Paper Consumption	-	-	-	-	-	1,495.54	1,495.54	1,495.54	1,495.54	-	-	-	1,495.54
Cumulative Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	7,000.60	8,317.36	9,376.76	10,308.56	-	-	-	10,308.56
Cumulative Entitlement	1,281.68	2,563.37	3,845.05	5,126.73	6,408.41	7,690.10	8,971.78	10,253.46	11,535.15	12,816.83	14,098.51	15,380.19	15,380.19
% of Yearly Entitlement*	3.17%	6.32%	13.21%	20.67%	28.20%	45.52%	54.08%	60.97%	67.02%	76.07%	84.77%	93.67%	57.30%

Shares6,142

COMPANY TOTALS All Shares													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Consumption	488.05	483.26	1,060.60	1,147.07	1,157.53	1,168.56	1,316.76	1,059.40	931.81	-	-	-	
Cumulative Wet Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	5,505.06	6,821.82	7,881.22	8,813.02	-	-	-	8,813.02
Paper Consumption	-	-	-	-	-	1,495.54	-	-	-	-	-	-	
Cumulative Paper Consumption	-	-	-	-	-	1,495.54	1,495.54	1,495.54	1,495.54	-	-	-	1,495.54
Cumulative Consumption	488.05	971.30	2,031.90	3,178.97	4,336.50	7,000.60	8,317.36	9,376.76	10,308.56	-	-	-	10,308.56
Cumulative Entitlement	1,333.33	2,666.67	4,000.00	5,333.33	6,666.67	8,000.00	9,333.33	10,666.67	12,000.00	13,333.33	14,666.67	16,000.00	16,000.00
% of Yearly Entitlement*	3.05%	6.07%	12.70%	19.87%	27.10%	43.75%	51.98%	58.60%	64.43%	73.13%	81.49%	90.04%	55.08%

Shares6,389

San Antonio Heights													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Consumption	58.78	69.74	100.74	115.34	87.12	158.66	123.62	186.00	112.30	-	-	-	
Cumulative Consumption	58.78	128.52	229.26	344.60	431.72	590.38	714.00	900.00	1,012.30	-	-	-	1,012.30
Cumulative Entitlement	133.86	267.72	401.58	535.44	669.30	803.16	937.02	1,070.88	1,204.74	1,338.60	1,472.46	1,606.32	1,606.32
% of Yearly Entitlement*	3.66%	8.00%	14.27%	21.45%	26.88%	36.75%	44.45%	56.03%	63.02%	70.66%	78.40%	85.71%	63.02%

Shares641.50

City of Upland													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Wet Consumption	410.85	394.59	901.89	988.66	1,009.06	927.86	1,108.46	776.30	745.45	-	-	-	7,263.13
Paper Consumption	-	-	-	-	-	-	-	-	-	-	-	-	-
CumulativeConsumption	410.85	805.44	1,707.33	2,695.99	3,705.06	4,632.91	5,741.37	6,517.67	7,263.13	-	-	-	7,263.13
Cumulative Entitlement	941.40	1,882.80	2,824.20	3,765.60	4,707.00	5,648.40	6,589.80	7,531.20	8,472.60	9,414.00	10,355.40	11,296.80	11,296.80
% of Yearly Entitlement*	3.64%	7.13%	15.11%	23.87%	32.80%	41.01%	50.82%	57.69%	64.29%	72.49%	80.50%	88.59%	64.29%

Shares4,511.50

Monte Vista Water District													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Wet Consumption	-	0.02	-	-	-	-	-	-	-	-	-	-	0.02
Paper Consumption	-	-	-	-	-	802.36	-	-	-	-	-	-	802.36
CumulativeConsumption	-	0.02	0.02	0.02	0.02	802.38	802.38	802.38	802.38	-	-	-	802.38
Cumulative Entitlement	71.36	142.73	214.09	285.46	356.82	428.18	499.55	570.91	642.28	713.64	785.00	856.37	856.37
% of Yearly Entitlement*		0.00%	0.00%	0.00%	0.00%	93.70%	93.70%	93.70%	93.70%				93.69%

Shares342.00

City of Ontario													
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR
Wet Consumption	-	-	-	-	-	-	-	-	-	-	-	-	-
Paper Consumption	-	-	-	-	-	693.18	-	-	-	-	-	-	693.18
CumulativeConsumption	-	-	-	-	-	693.18	693.18	693.18	693.18	-	-	-	-
Cumulative Entitlement	61.61	123.22	184.83	246.44	308.04	369.65	431.26	492.87	554.48	616.09	677.70	739.31	739.31
% of Yearly Entitlement*						93.76%	93.76%	93.76%	93.76%				

Shares295.25

* - Out months are Exponential Smoothing (ETS) forecasts based on consumption to date

2026 Consumption Analysis

Yearly %	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
	8%	17%	25%	33%	42%	50%	58%	67%	75%	83%	92%	100%

Cucamonga Valley Water District

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR	Shares	4.00
Consumption	-	-	-	-	-	-	-	-	-	-	-	-	-		
CumulativeConsumption	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cumulative Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	10.02		
% of Yearly Entitlement*															

Holiday Rock Company

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR	Shares	132
Consumption	9.37	10.00	15.02	12.08	12.51	18.79	18.11	31.27	22.80	-	-	-	-		
CumulativeConsumption	9.37	19.37	34.39	46.47	58.98	77.77	95.88	127.15	149.95	-	-	-	149.95		
Cumulative Entitlement	17.87	35.75	56.26	79.12	107.25	141.83	180.81	219.78	258.76	-	-	-	331.15		
% of Yearly Entitlement*	2.83%	5.85%	10.39%	14.03%	17.81%	23.48%	28.95%	38.40%	45.28%	53.54%	61.59%	63.86%	45.28%		

Red Hills Golf Course

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR	Shares	164
Consumption	8.27	8.29	39.70	28.09	41.87	56.11	57.76	58.44	42.75	-	-	-	-		
CumulativeConsumption	8.27	16.56	56.26	84.34	126.21	182.32	240.09	298.53	341.28	-	-	-	341.28		
Cumulative Entitlement	22.10	44.20	69.55	97.82	132.59	175.34	223.53	271.72	319.90	-	-	-	409.40		
% of Yearly Entitlement*	2.02%	4.04%	13.74%	20.60%	30.83%	44.53%	58.64%	72.92%	83.36%	94.15%	105.02%	116.25%	83.36%		

Minor Irrigators

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	THIS YEAR	Shares	45
Consumption	0.61	0.40	2.23	1.57	5.05	4.74	6.71	5.33	6.66	-	-	-	-		
CumulativeConsumption	0.61	1.01	3.24	4.80	9.85	14.59	21.29	26.62	33.28	-	-	-	33.28		
Cumulative Entitlement	6.12	12.23	19.25	27.07	36.70	48.53	61.86	75.20	88.54	-	-	-	113.31		
% of Yearly Entitlement*	0.54%	0.89%	2.86%	4.24%	8.69%	12.87%	18.79%	23.49%	29.37%	34.98%	40.68%	46.36%	29.37%		

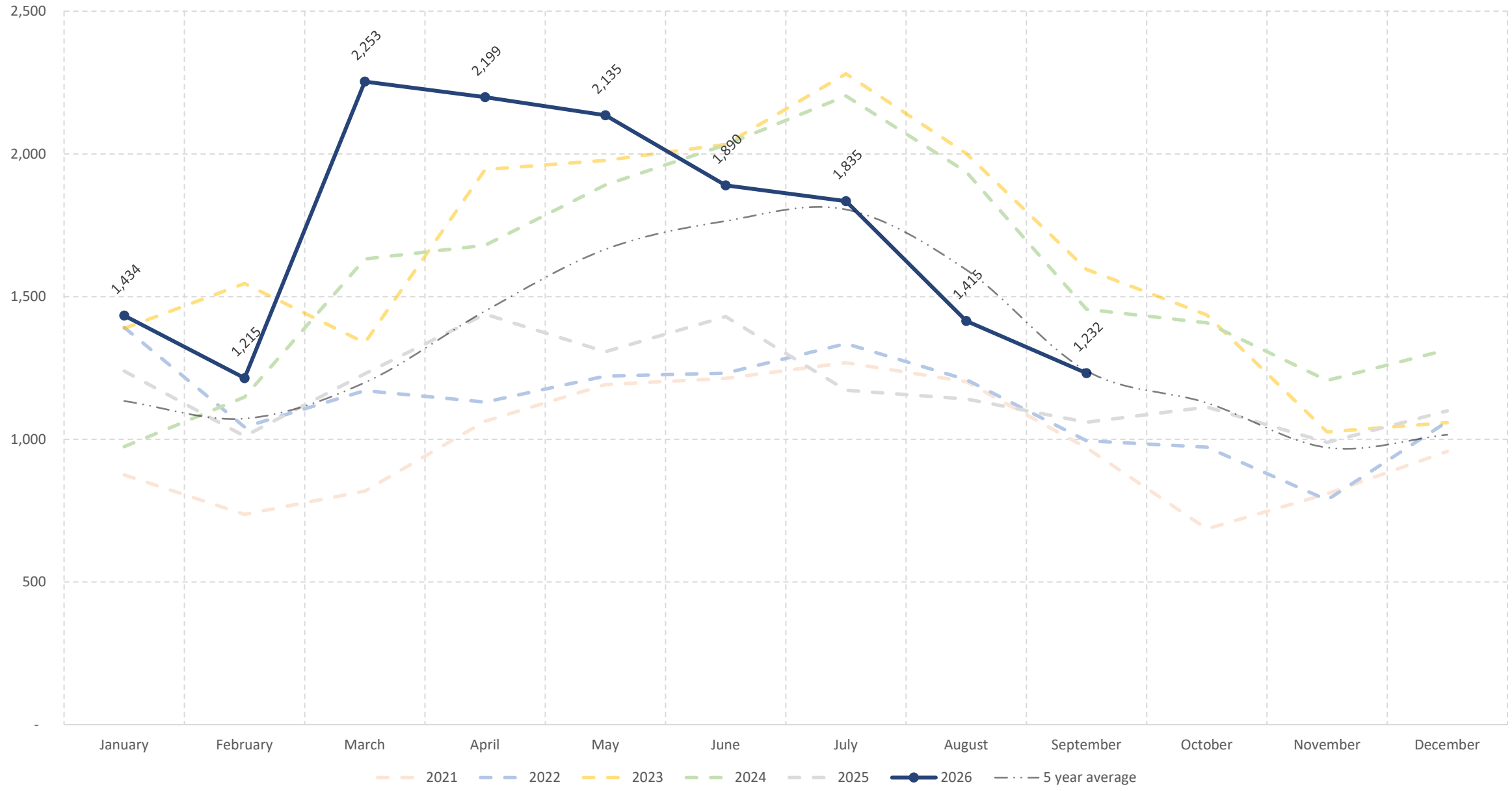
* - Out months are Exponential Smoothing (ETS) forecasts based on consumption to date

Cumulative Consumption to Date

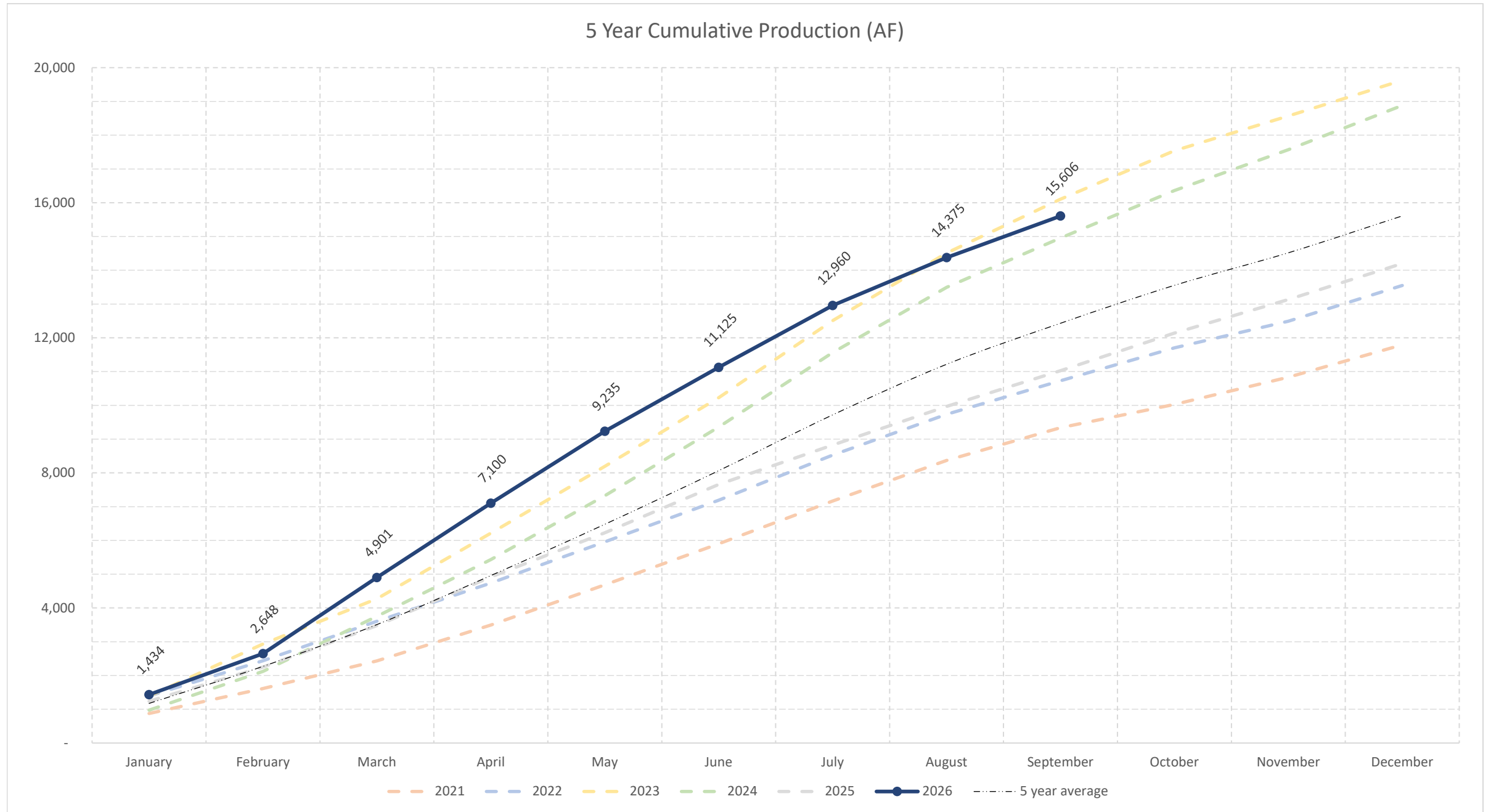
	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Domestic	58.78	128.52	229.26	344.60	431.72	590.38	714.00	900.00	1,012.30	-	-	-
Municipal	410.85	805.46	1,707.35	2,696.01	3,705.08	6,128.47	7,236.93	8,013.23	8,758.69	-	-	-
Misc	18.42	37.32	95.29	138.35	199.70	281.75	366.42	463.52	537.58	-	-	-
Total Consumption	488	971	2,032	3,179	4,336	7,001	8,317	9,377	10,309	-	-	-

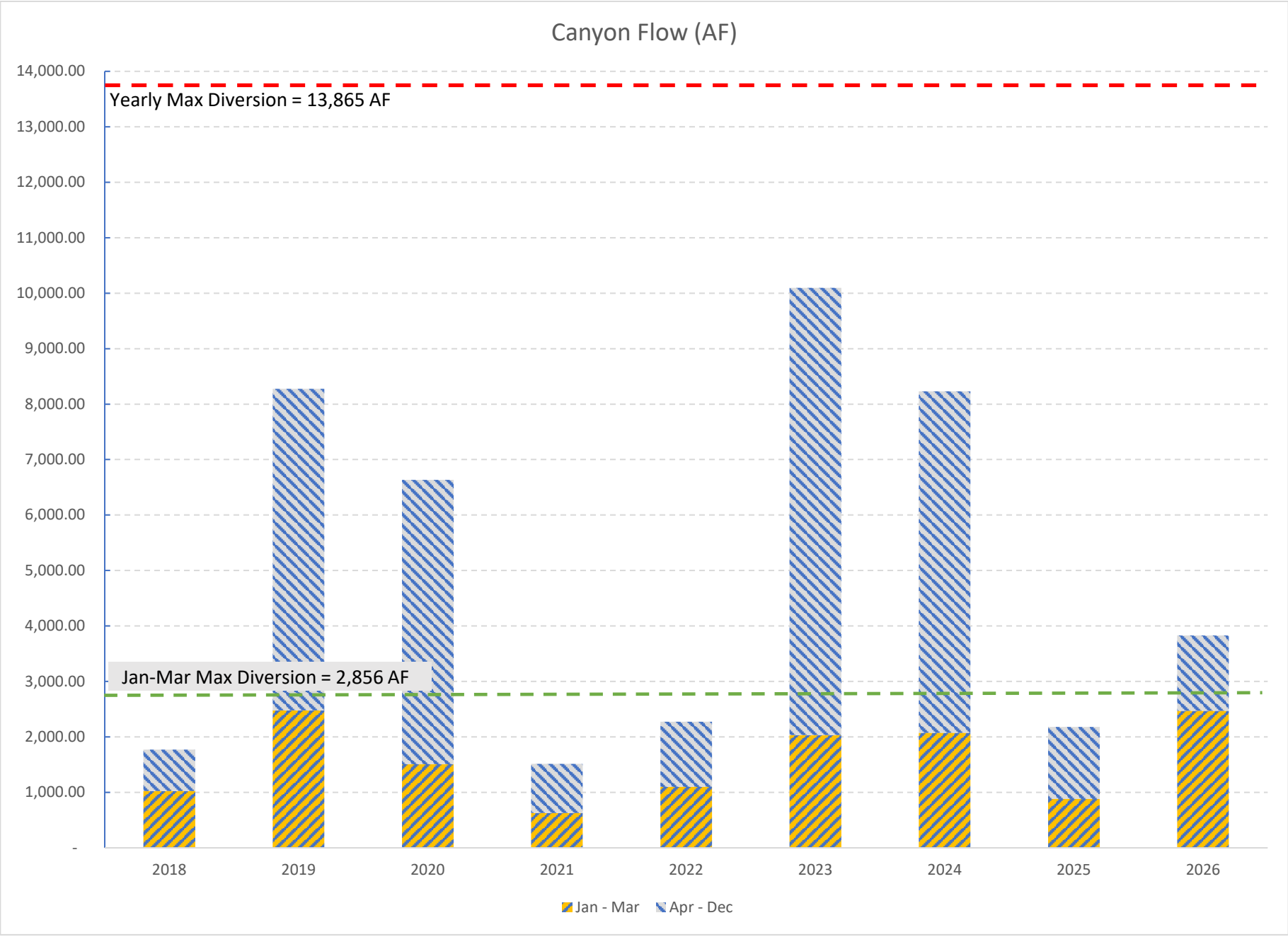
5yr Production

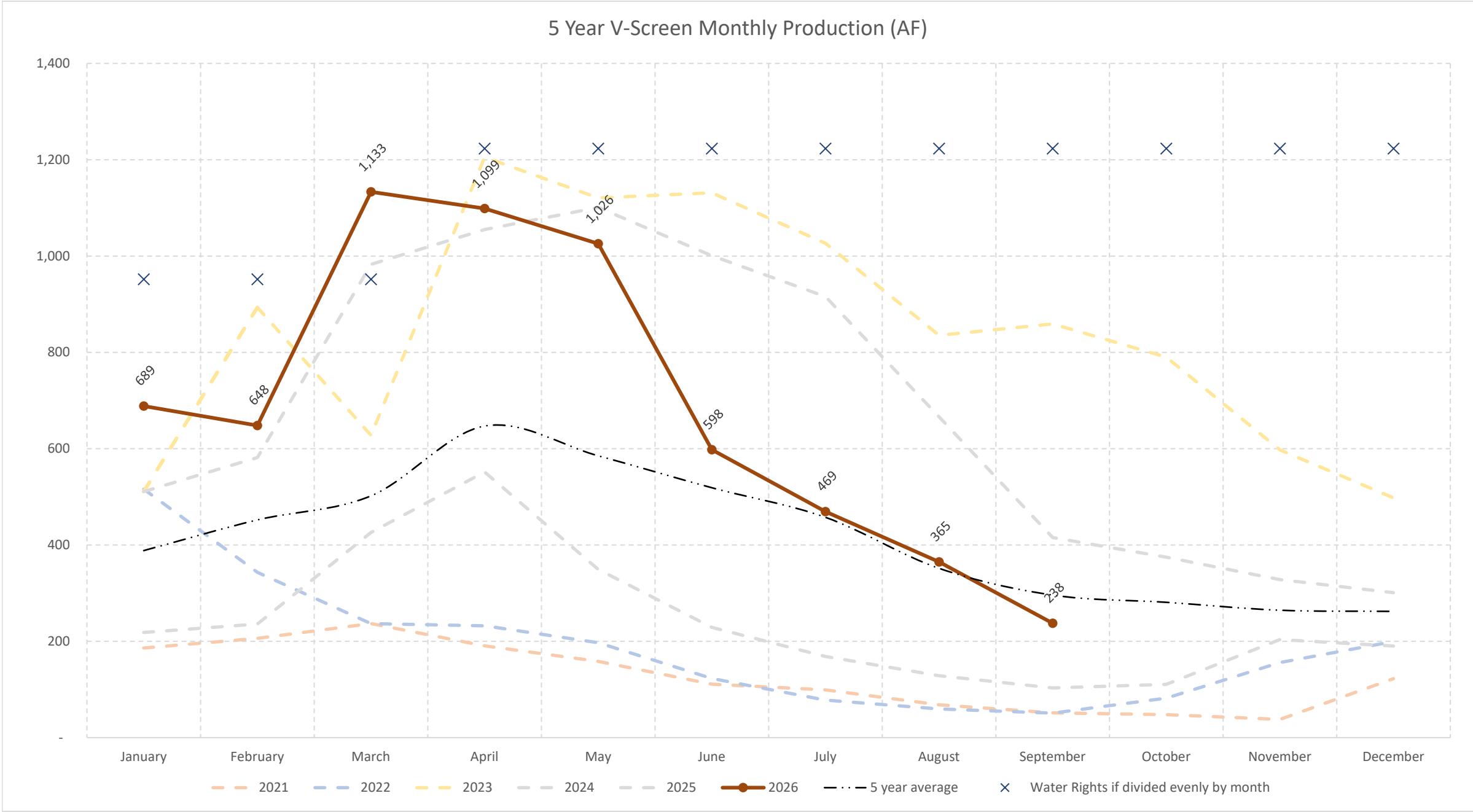
5 Year Production (AF)

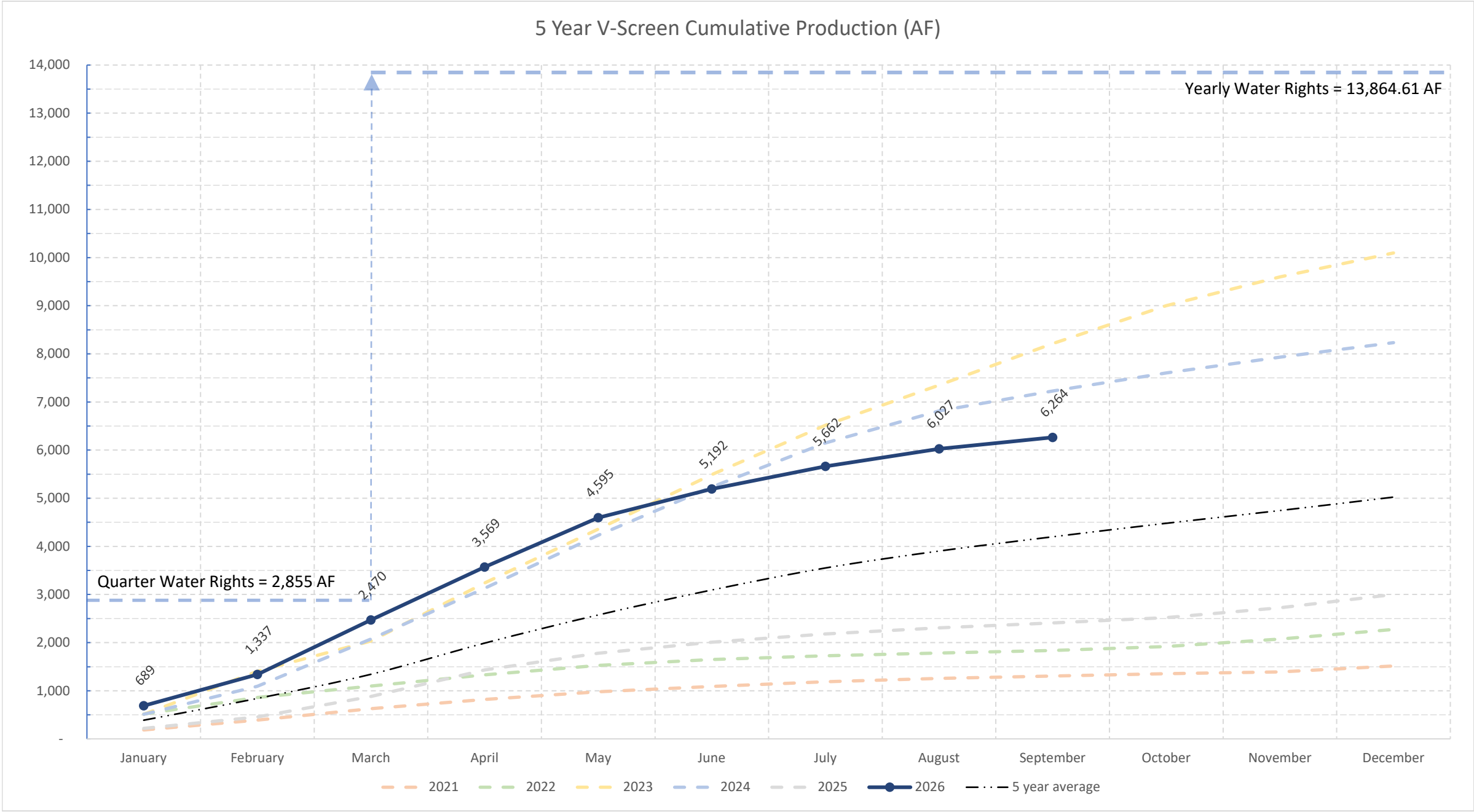


5yr Cumulative Production



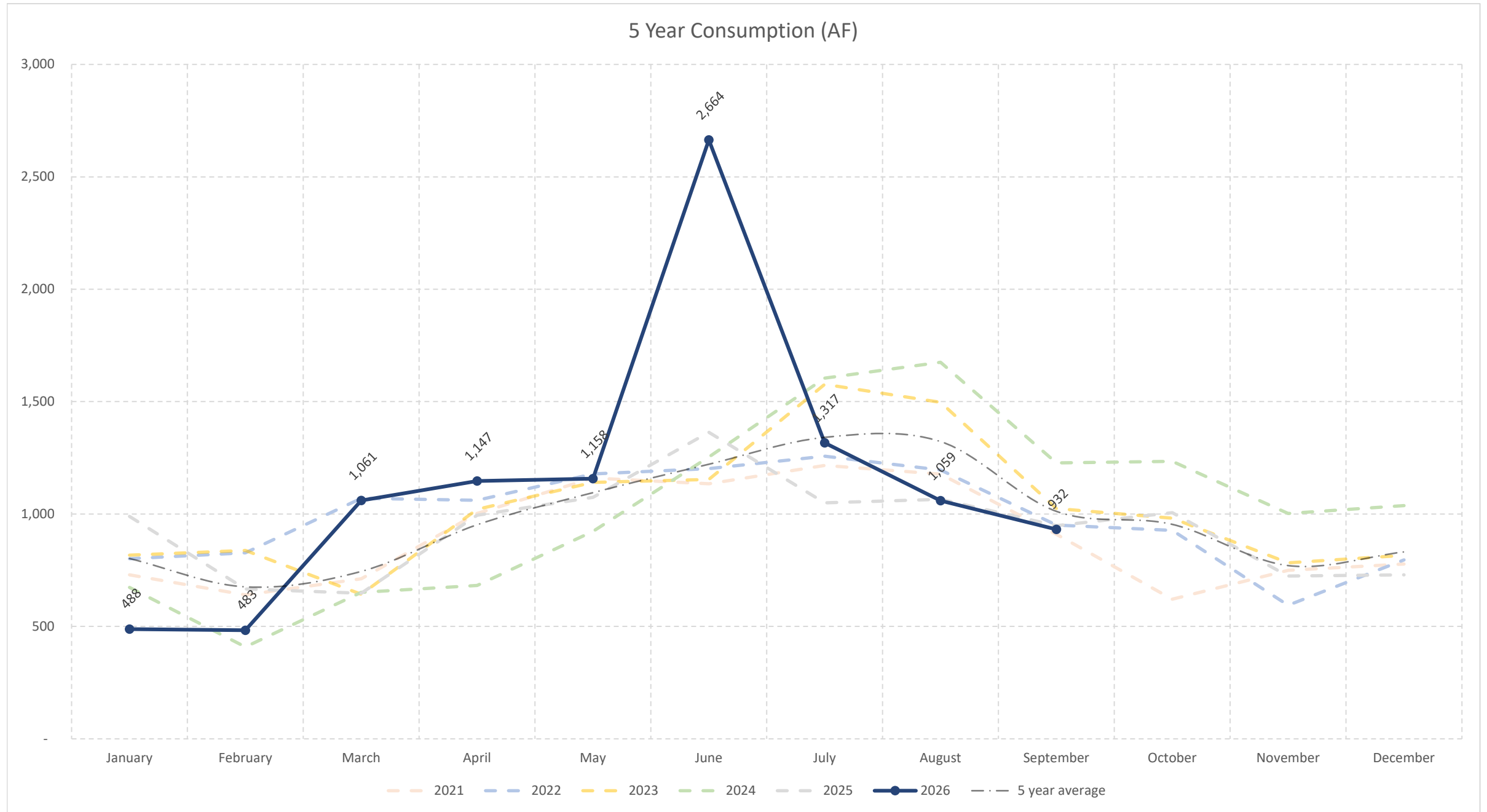






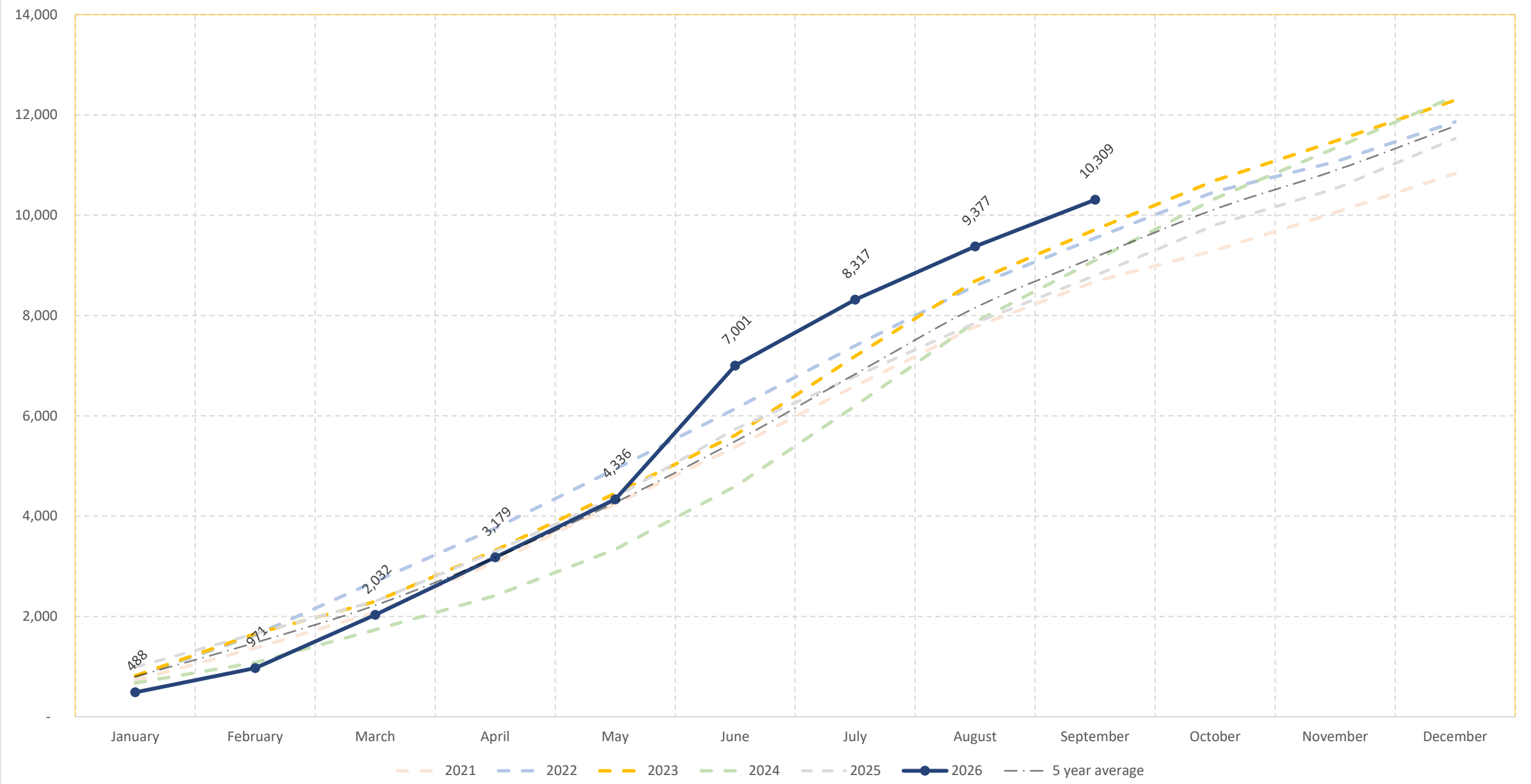
5yr Consumption

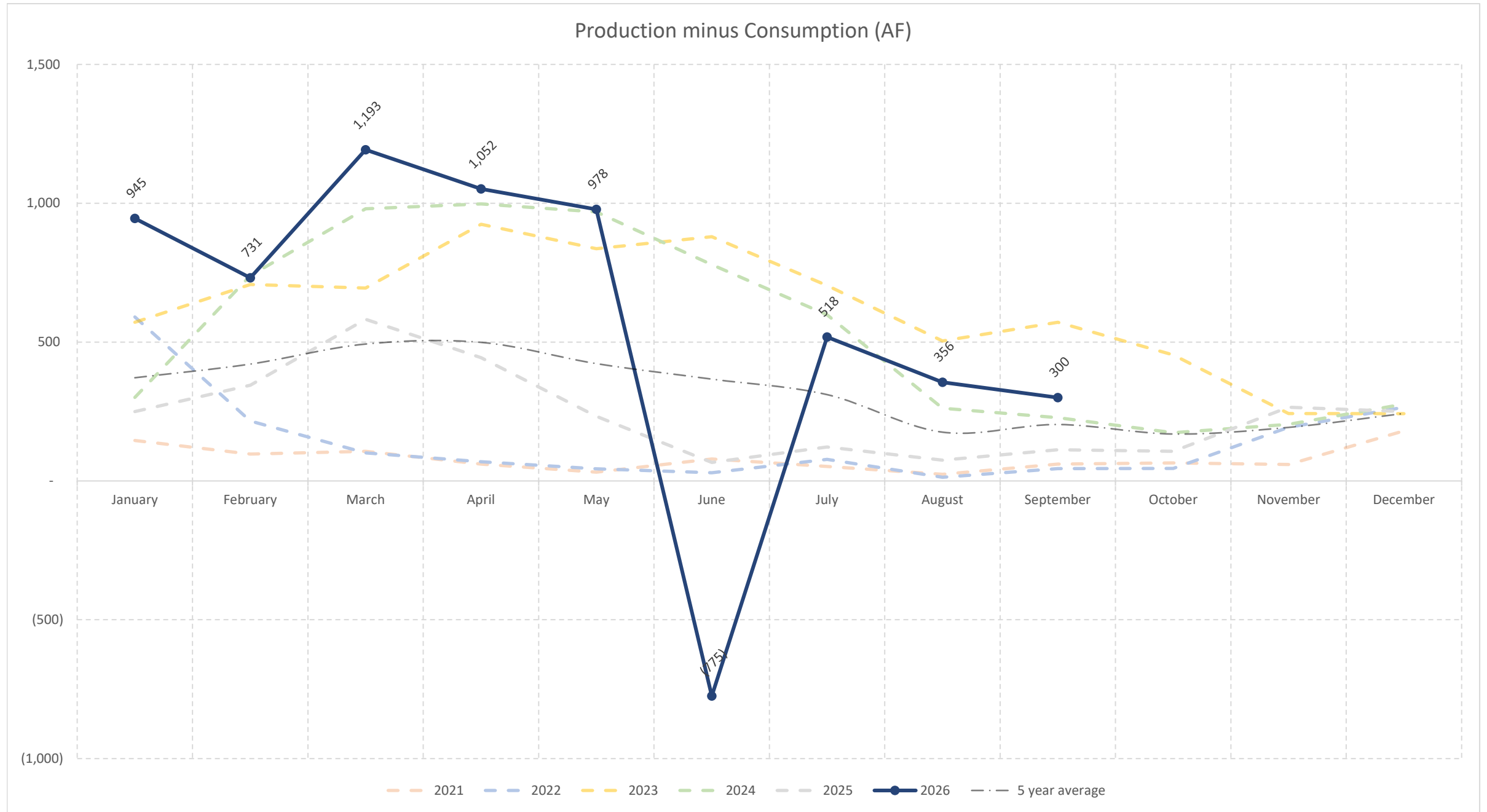
5 Year Consumption (AF)

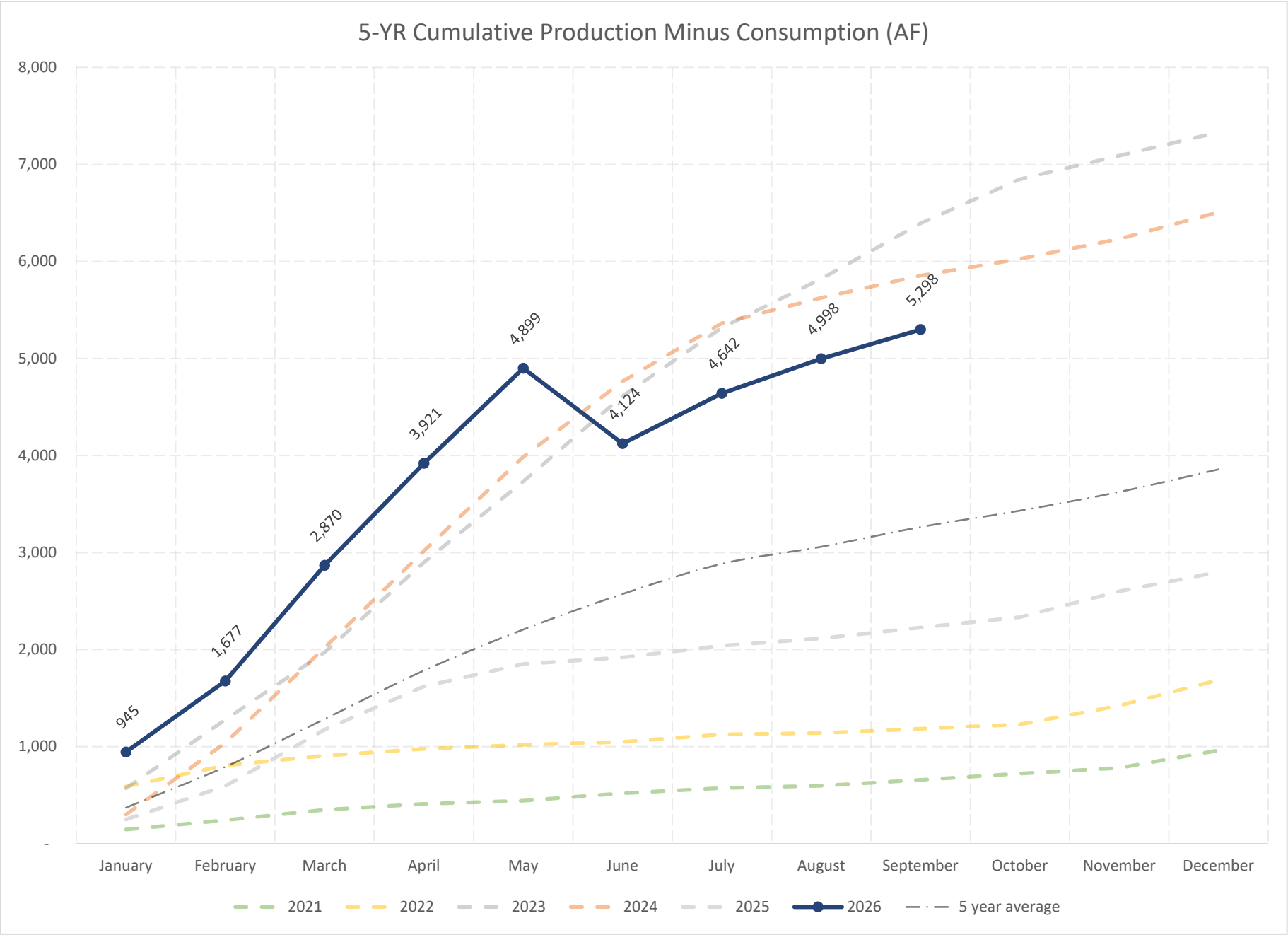


5yr Cumulative Consumption

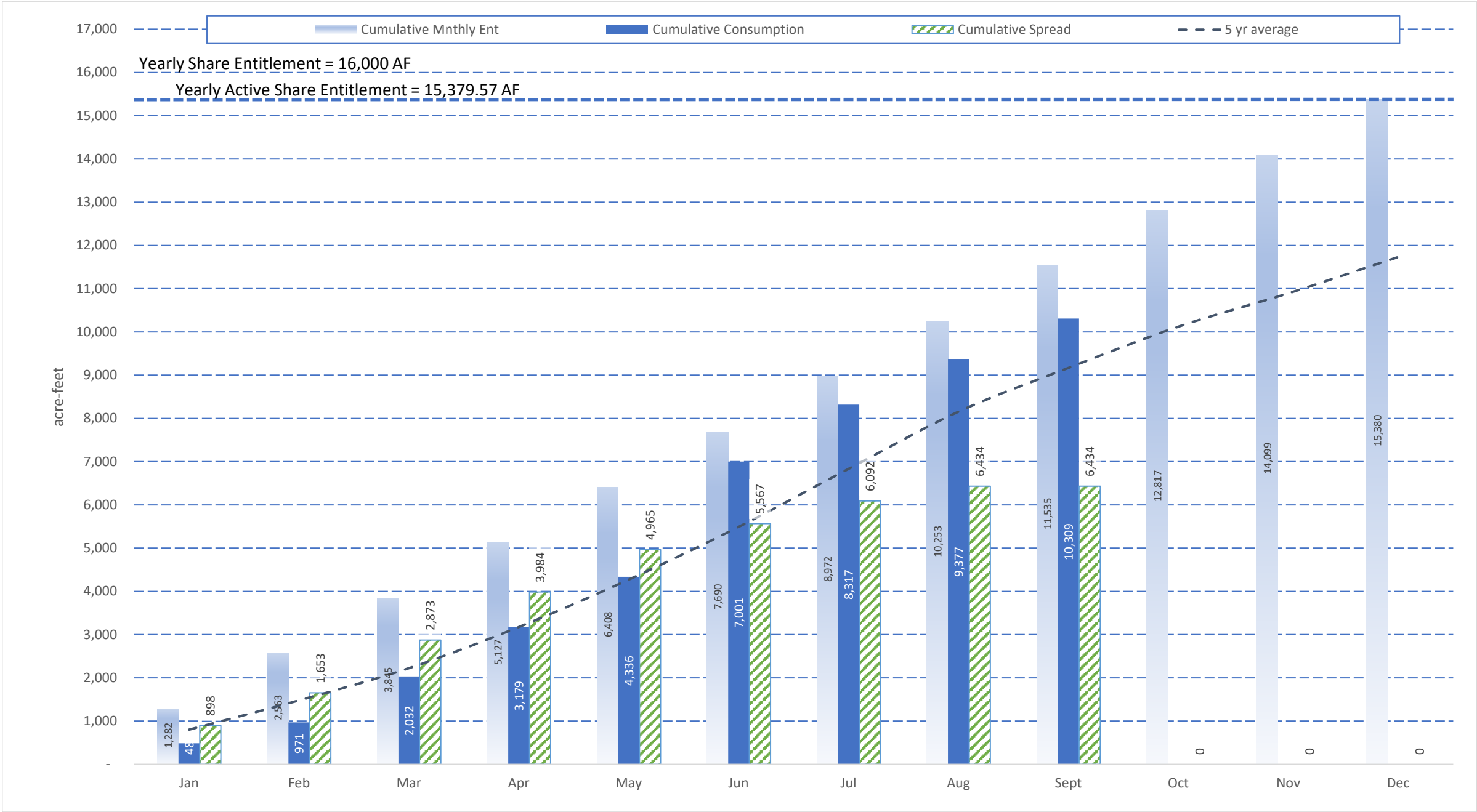
Cumulative Consumption (AF)



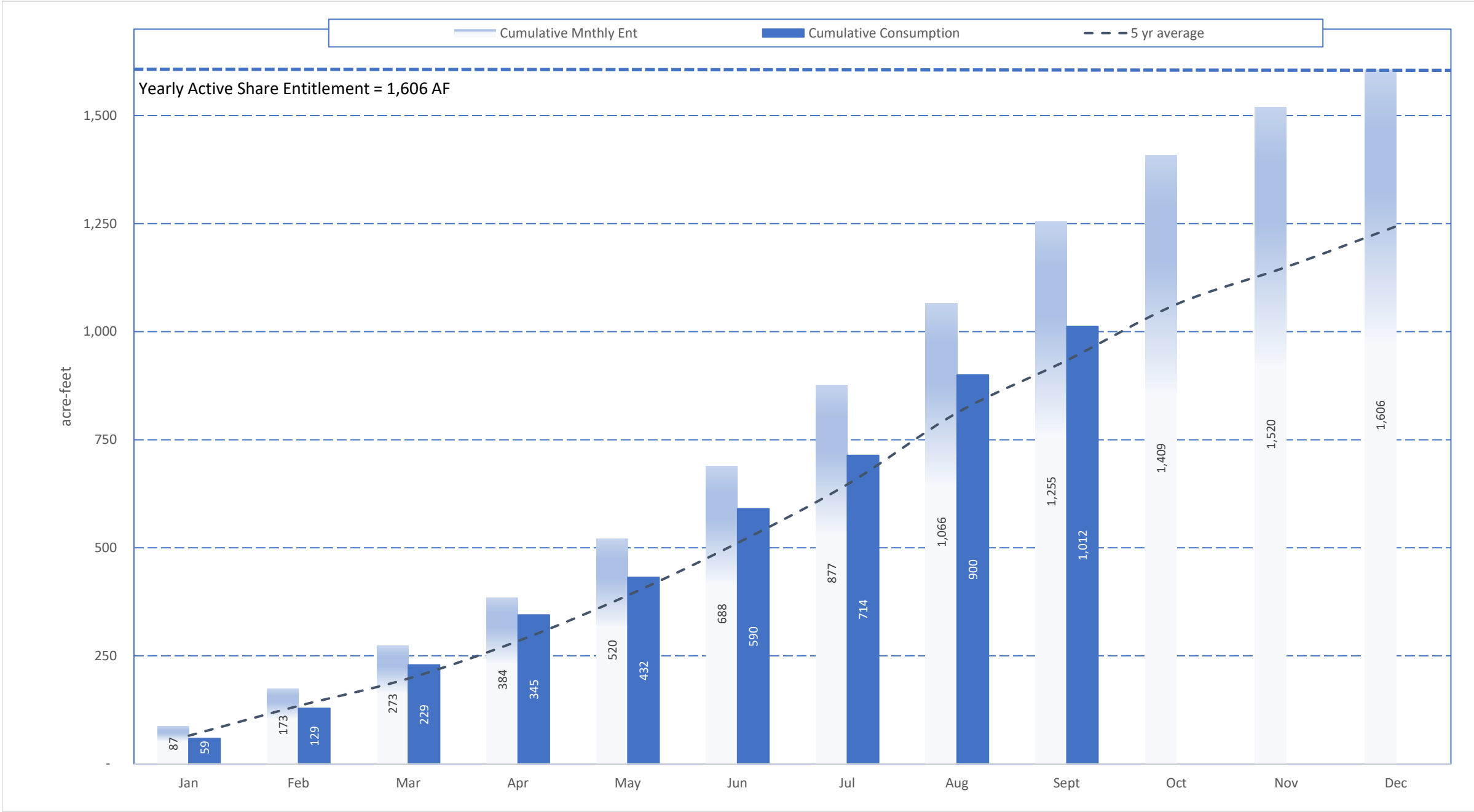




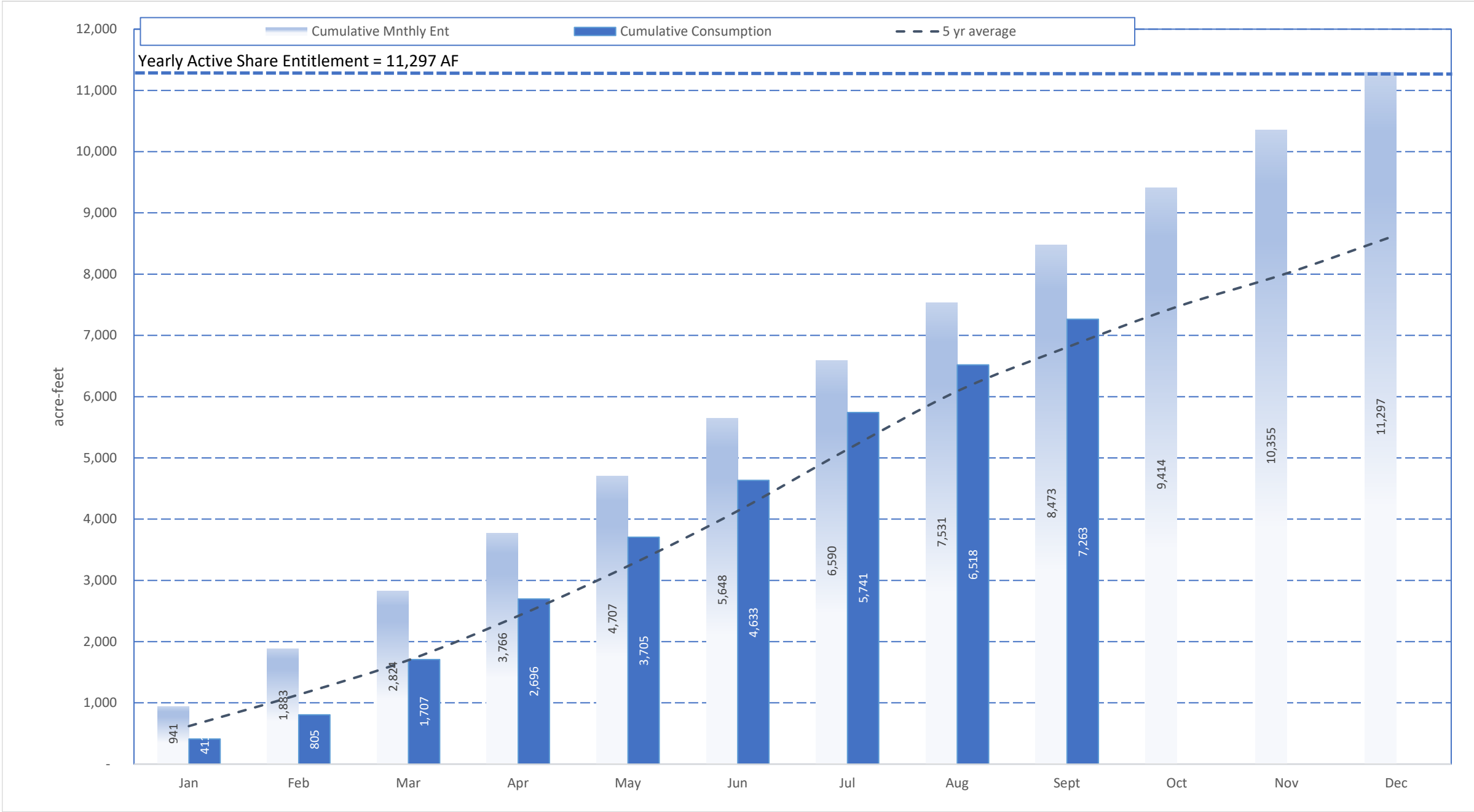
2026 Consumption Chart



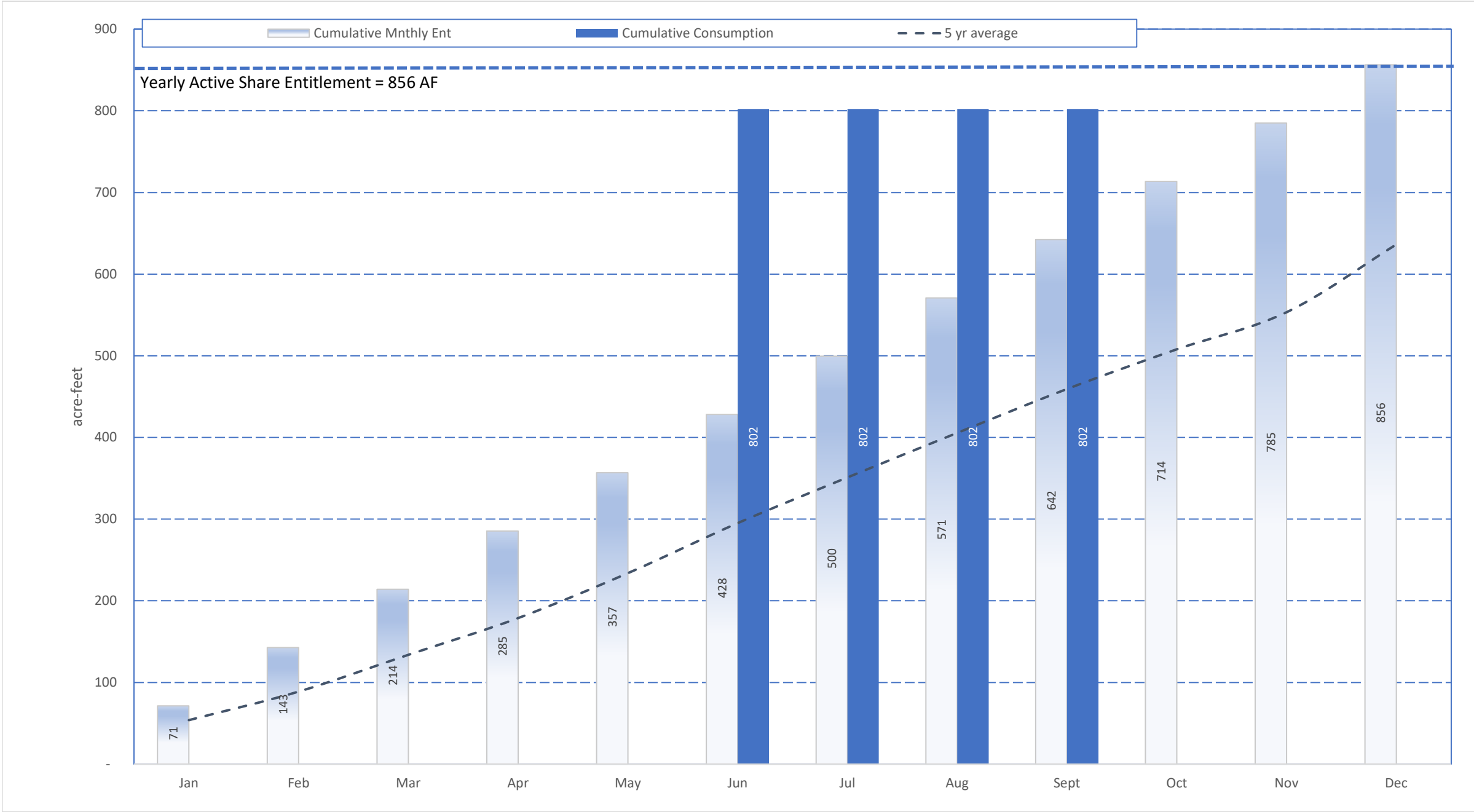
2026 Domestic Consumption



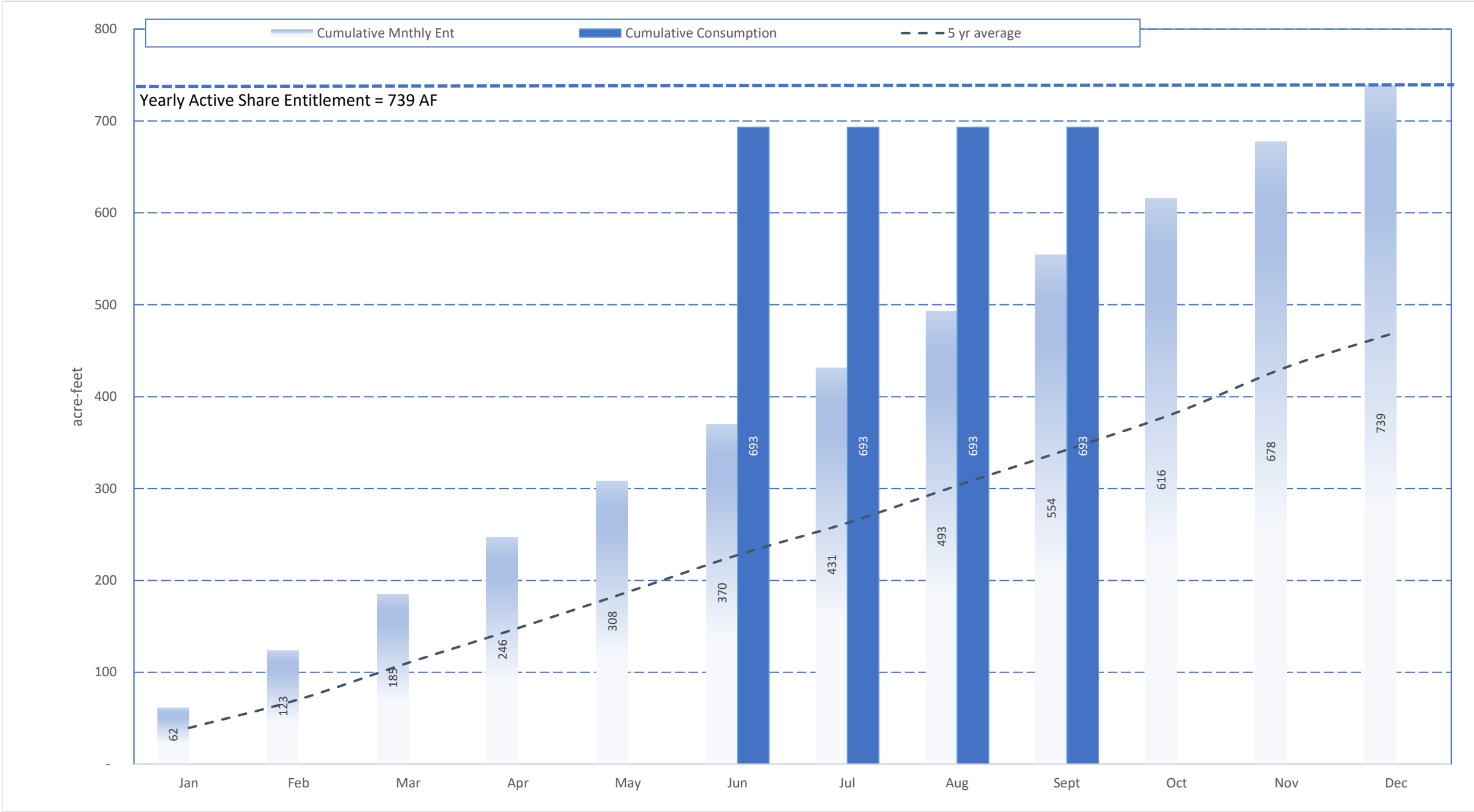
2026 Upland Consumption



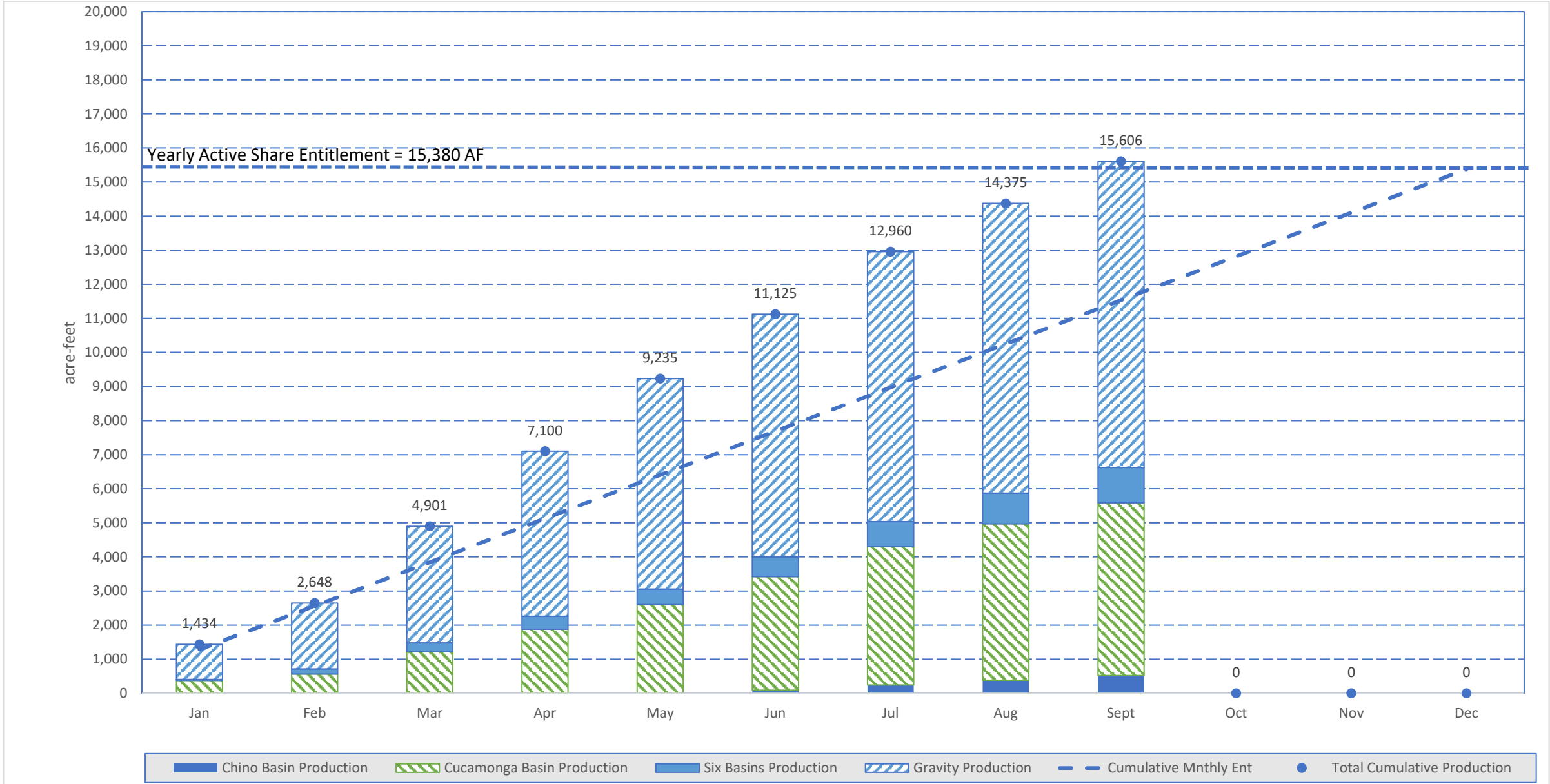
2026 Monte Vista Consumption



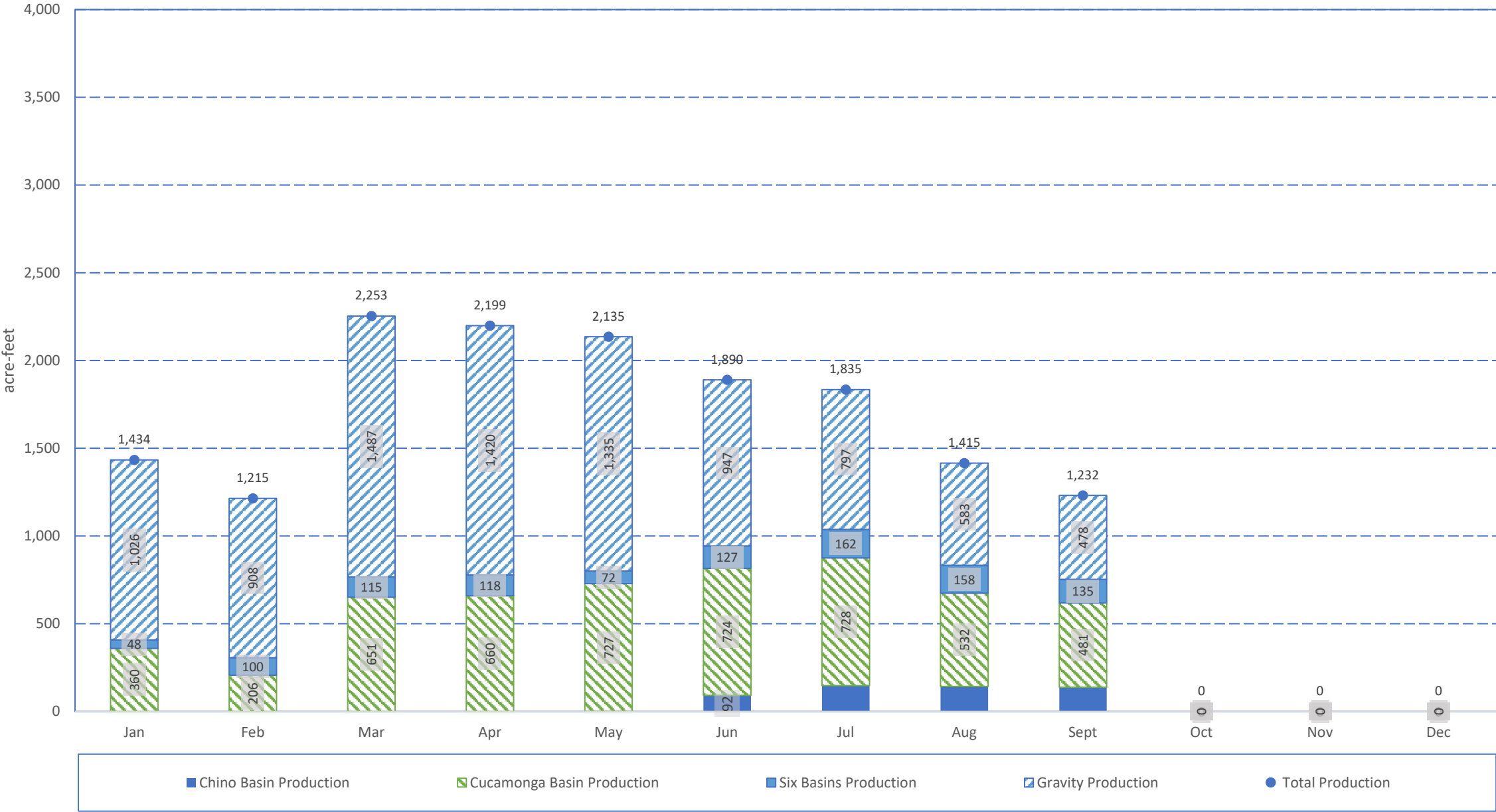
2026 Ontario Consumption



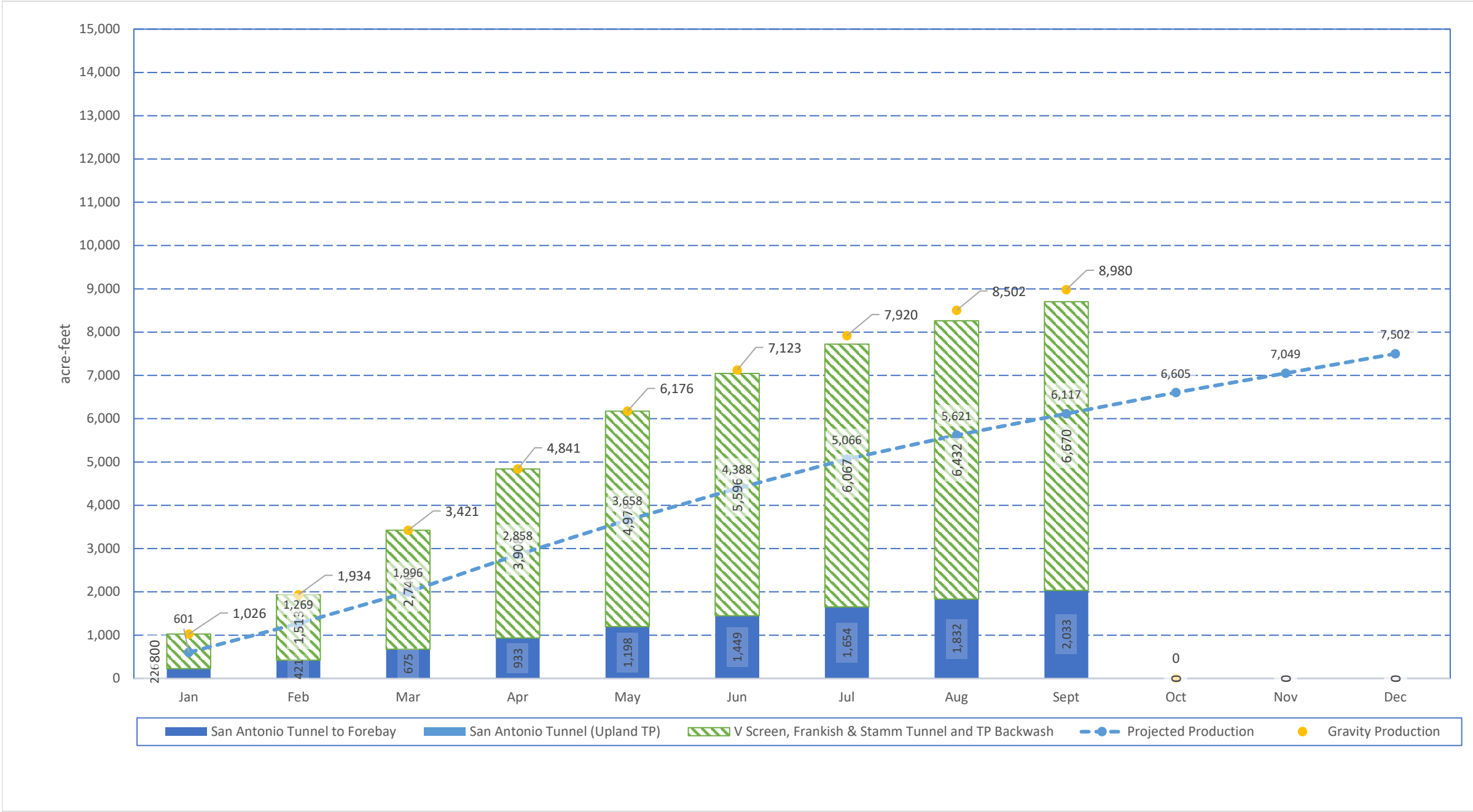
2026 Total Yearly Production



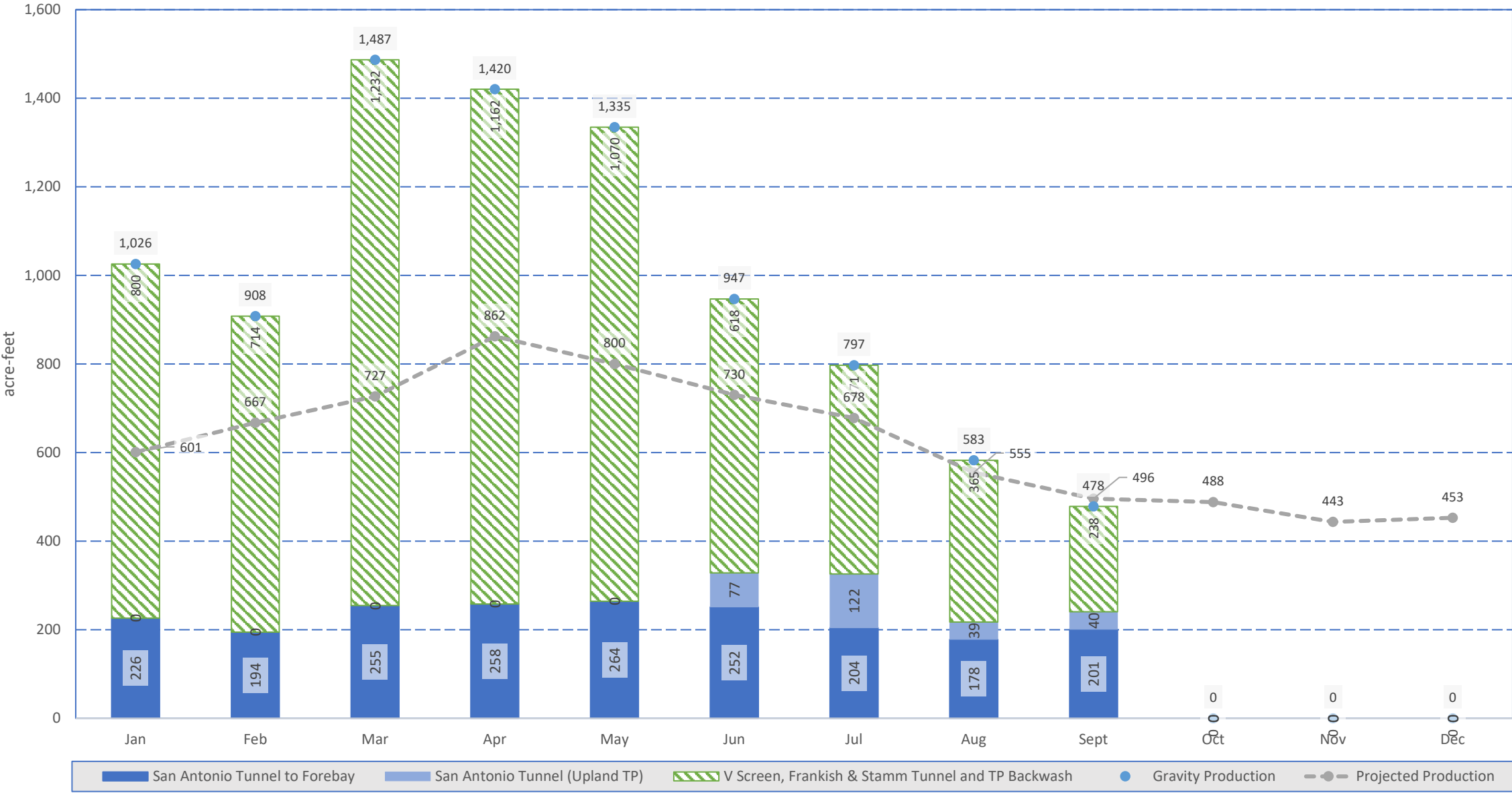
2026 Monthly Production



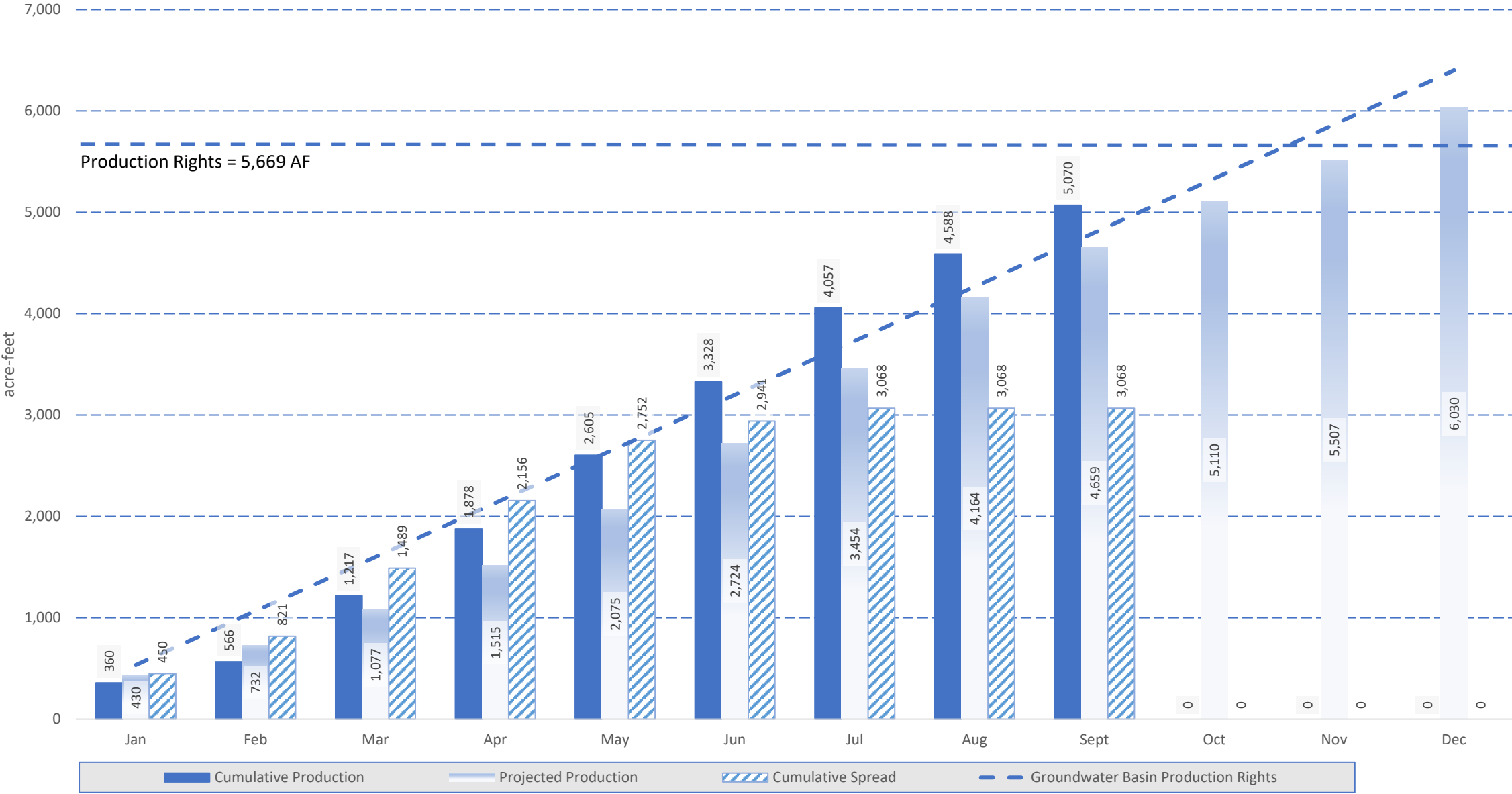
2026 Gravity Cumulative



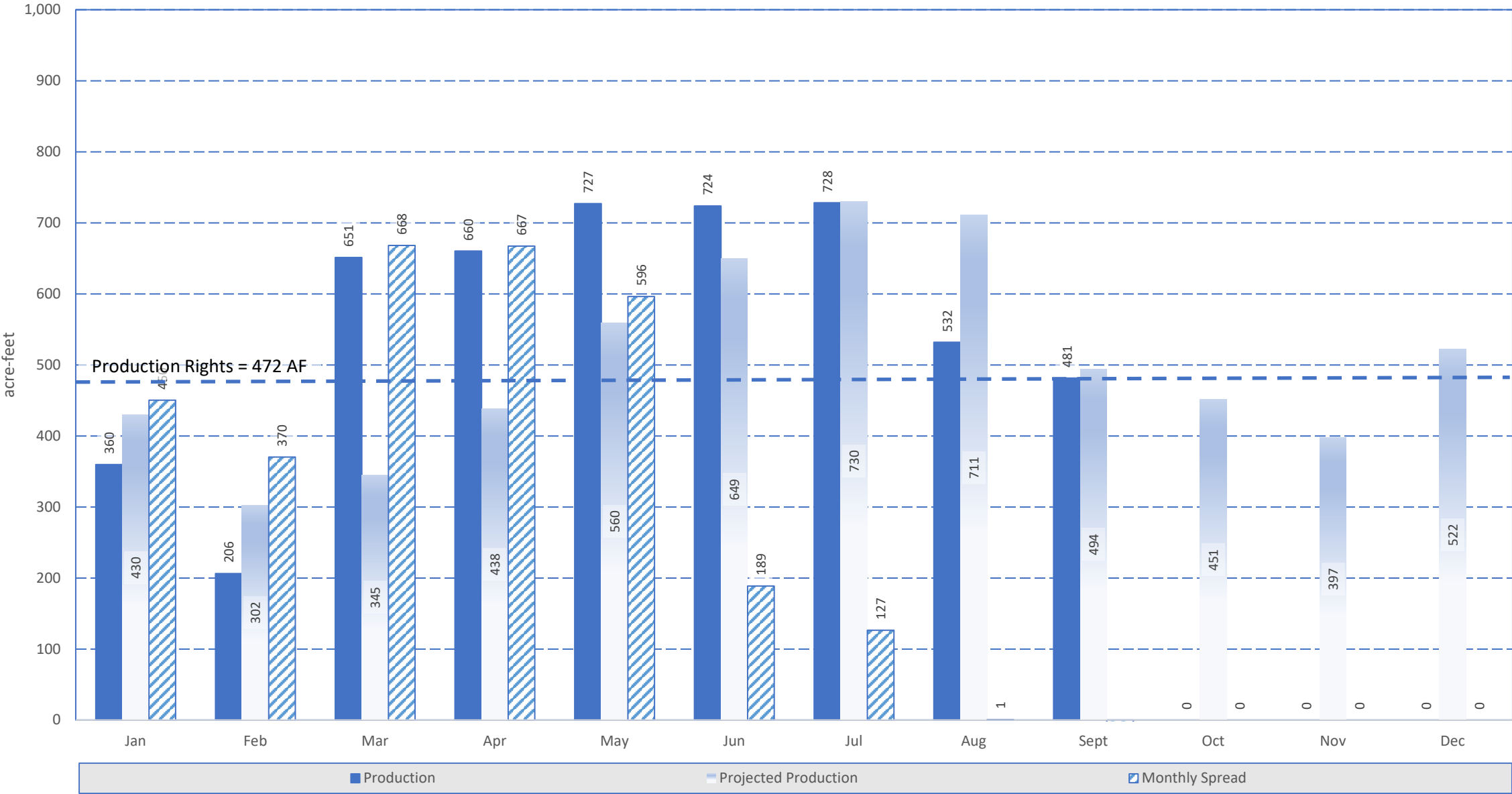
2026 Gravity Monthly



2025 Cucamonga Basin Cumulative



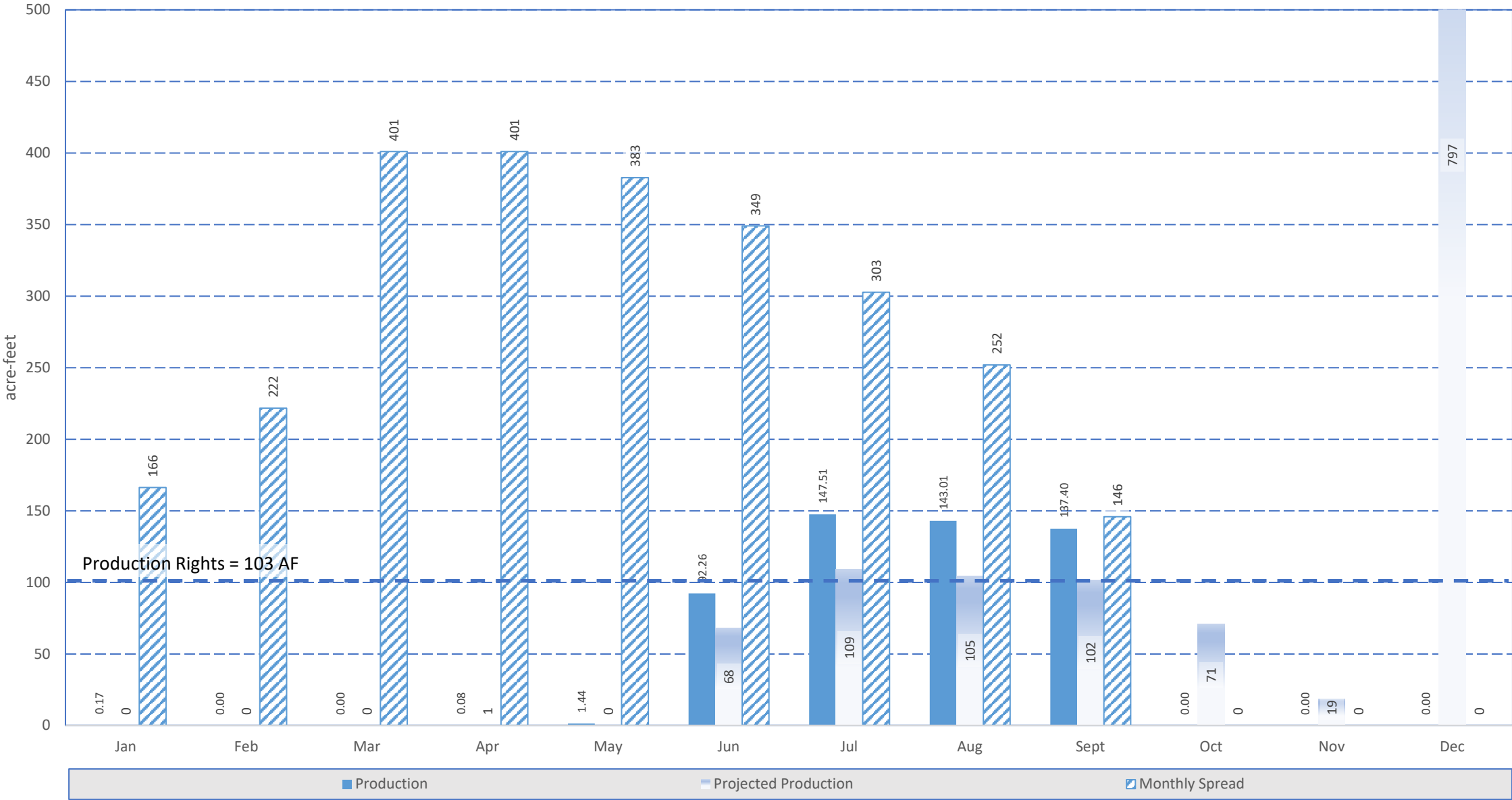
2026 Cucamonga Basin Monthly



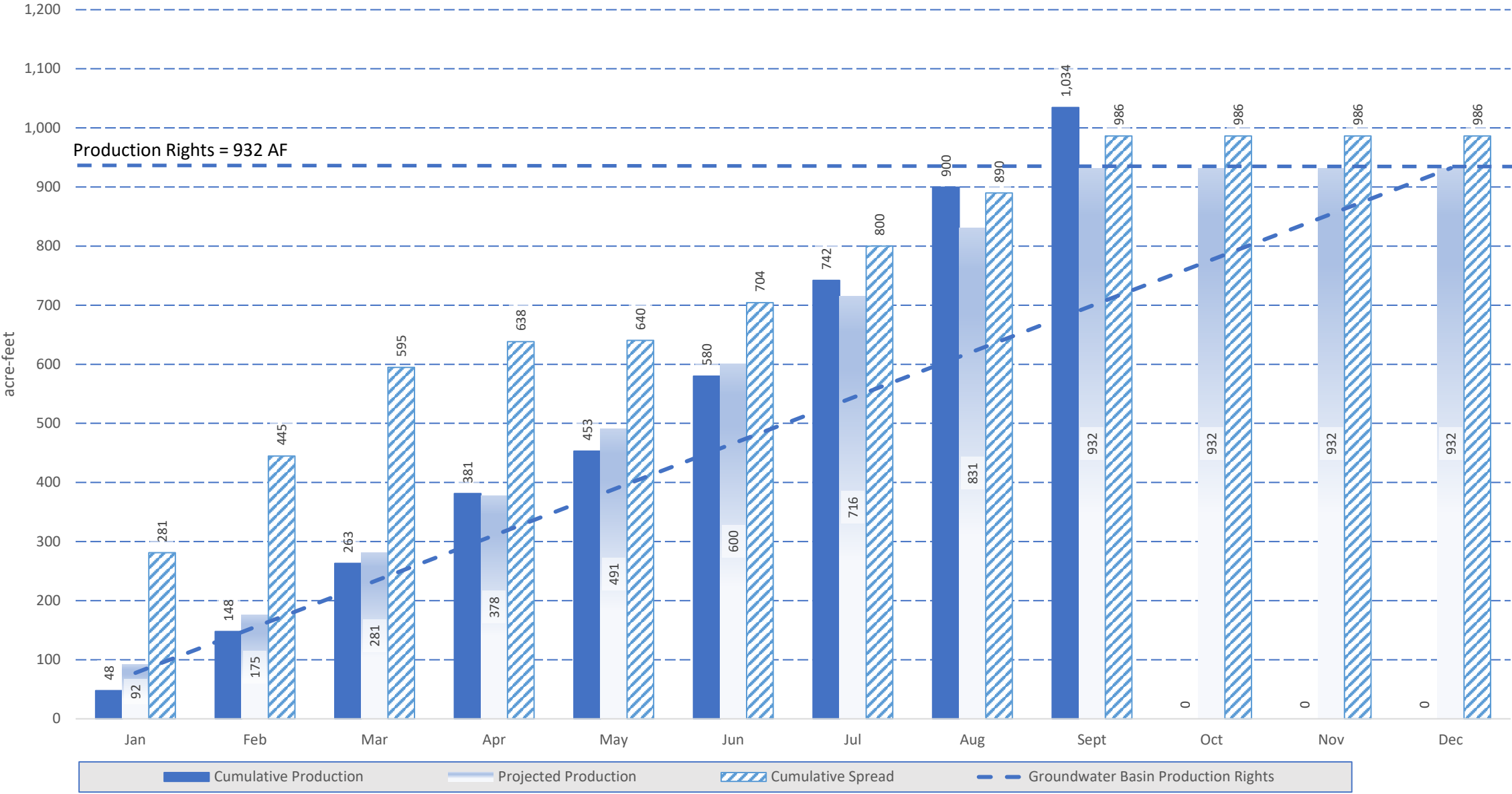
2026 Chino Basin Cumulative



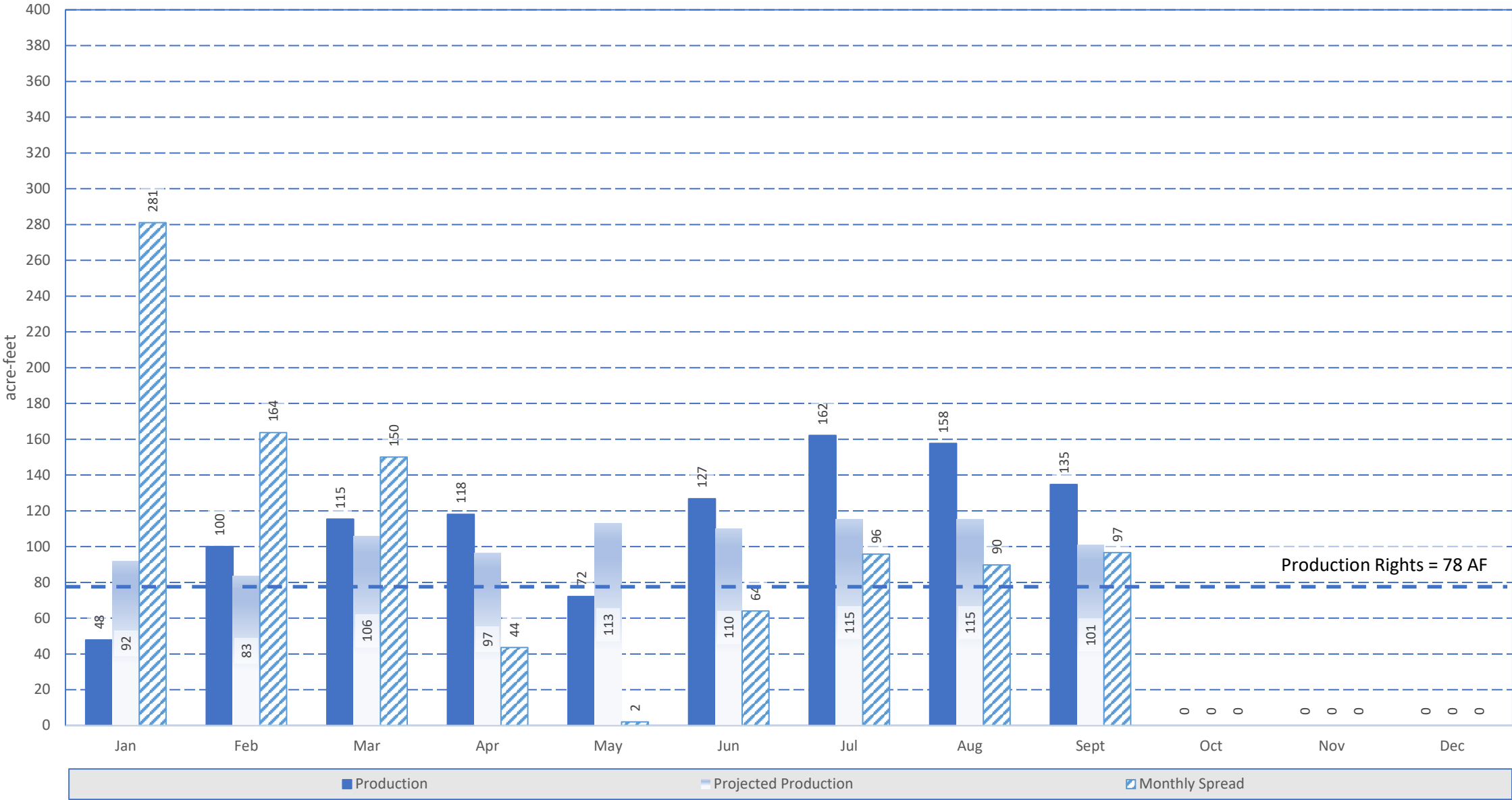
2026 Chino Basin Monthly



2026 Six Basins Cumulative



2026 Six Basins Monthly



- Water Supply through September 2026
 - Annual entitlement for CY2025 is 16,000 AF
 - o Cumulative yearly production is 15,606 AF
 - o Cumulative yearly consumption was 10,309 AF
 - o Cumulative yearly spread was 6,434 AF
 - o Cumulative unaccounted water was 53 AF

Six Basins Production for 2026

- Annual production right is 932 AF.
- Cumulative production is 1,034 AF.
Production is sent to the WFA treatment facility to meet City of Ontario and MVWD entitlement.
- The Company spread a total of 986 AF.

Cucamonga Basin Production for 2026

- Annual production right is 5,637 AF.
- Cumulative production was 5,070 AF.
- The Company spread a total of 3,068 AF.

Chino Basin Production for 2026

- Annual production right is 1,232 AF.
- Cumulative production was 522 AF.
- The Company spread a total of 2,622 AF.

Surface Water (San Antonio Creek) flow for 2026

Total flow was 6,264 AF.

Tunnel flow for 2026

San Antonio Tunnel flow was 2,033 AF.
Frankish and Stamm Tunnel flow was 402 AF.

- Company Stock
 - Zero (0) shares of water stock moved from active to dormant this transfer period.
 - One-half (1/2) shares of water stock moved from dormant to active this transfer period.
- Communication and Information Activities
The quarterly Newsletter (Fall) was mailed via email to approximately 800 shareholders.
- Administration Matters
Meetings of interest:
 - Wed Sept 16 – GM and staff participated in a field trip to the PVPA Spreading Grounds
 - Wed Sept 23 – GM attended 6BWM Board Meeting
 - Thu Oct 8 – GM attended CBWM AP Meeting
 - Thu Oct 15 – GM virtually attended CBWM Advisory Committee
- Groundwater Basin Matters

Chino Basin –

Spread Water from SAWCo

SAWCo submitted a new application to the Watermaster for spreading up to 17,500 AF through 2031. Application was approved.

Legal Issues-

- Fiscal Year 21-22 and 22-23 Assessment Packages

Prominent Issues Report

Agenda Item No. 4H

Agenda Date October 20 2026

- o Appeals court has issued a tentative ruling against Watermaster. Oral arguments were held in early April. Appeals Court has ruled in Ontario's favor.
 - o Court issued partial recovery of attorney fees for Ontario. Ontario has appealed court's ruling.
- San Sevaine Basin
 - o . All indications are that this will be settled out of court.

Six Basins –

Meeting was held on Wednesday, Sept 23. No reportable action.

Cucamonga Basin –

The group did not meet in October.

Agenda Item No. 4I

Item Title: Projects and Operations Update

Purpose:

To update the Board and Shareholders on Company capital projects.

Updates:

1507 – Office Relocation

The Board approved a design and construction management contract at its March 2023 regular meeting. Contract has been executed and Architect is currently working on plans. Consultant has started discussions with Edison regarding eastern easement onto property. Company hired a CEQA consultant in May 2024. Architect hired civil engineering, geotechnical and survey subconsultants in May 2024.

Plans were submitted to the Building Department in December 2025. Comments were minor and a resubmittal was made in March. A draft bid package is currently under legal review before release. Staff and legal have been discussing bonding requirements for the past month, which has delayed the project bidding. Issues have been dealt with, and final bid package was received from legal in early September. ~~Staff is reviewing and anticipating release of a full bid package in late September for review at the October Board Meeting.~~ Bid package has been released. Bid opening is scheduled for November 5th. If all goes well staff will present bids at the November Board Meeting.

The architect is engaged with SCE to solidify access across their property.

Original Budget.....	\$4,000,000
Original Contracts	\$283,550
New Contracts or	
Authorized Change Orders	\$163,550
Current Contracts	\$447,100

1902 – Cucamonga Crosswalls Mitigation

Permits have been closed. Staff is also looking into long-term maintenance permits that will allow the Company yearly access to the site for clearing and grubbing.

2201 Paloma Hydraulic Break

Company awarded a construction contract to Merlin Johnson at the September 2025 Regular Board Meeting. Pipeline is fully installed and contractor is working on final fittings. Construction should be complete in a couple weeks.

Original Predesign Budget	\$40,000
Original Design/Const. Budget.....	\$1,500,000
Original Contracts	\$2,067,435
Authorized Change Orders.....	NA
Current Contracts	\$2,067,435

2204 GIS Update

At the August 2022 Special Meeting, the Board authorized a contract with WSC to update the Company's GIS maps. Contract has been executed. Consultant working on updates. WSC conducted training and system review with staff in May. Staff is providing field updates into the GIS system for consultant to correct on a quarterly/half year basis. Staff has executed a change order extending GIS services for another year.

Original Budget.....	\$11,110
Original Contracts	\$11,110
Authorized Change Orders.....	\$6,221
Current Contracts	\$17,331

2501 Well 19 Pipeline

A professional services contract was awarded to CivilTech Engineering at the regular September 2025 Board meeting. Survey is currently being conducted. Staff and consultant have been in communication as predesign report is being prepared. Alignment is being discussed. Consultant is working with SCE on electrical service to well head. A proposed alignment has been established and consultant is working on easement descriptions through Holiday and County property

Original Budget.....	\$3,340,000
Original Contracts	\$849,070
Authorized Change Orders.....	NA
Current Contracts	\$849,070

2602 SCADA Server Update

The main computer components of our SCADA system are eight years old, which is about the life expectancy of computer equipment. Some of our current equipment is no longer supported by the manufacturer. Consultant is securing equipment and designing new system. Staff and consultant are coordinating through meetings and emails to transfer existing logic controls to new system.

Original Budget.....	\$150,000
Original Contracts	\$0
Authorized Change Orders.....	NA
Current Contracts	\$0

2604 San Antonio Stream Gauge

The Company is exploring how to maximize diversions for the San Antonio Canyon. The first step is to measure actual flow from the canyon. At its regular November 2025 meeting the Board authorized a contract with Rincon Consulting to install a stream gauge in San Antonio Canyon. The stream gauge was installed in February 2026 and is currently collecting data. Initial results will be presented to the Board at a later date.

Original Budget.....	\$100,000
Original Contracts	\$85,679
Authorized Change Orders.....	NA
Current Contracts	\$0

Basin Water Levels 2024-2035

GROUNDWATER LEVELS
(feet below ground surface)

	2023	2024				2025				2026				2027				2028				2029				2030				2031				2032				2033				2034				2035			
CUCAMONGA BASIN	4 qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr				
Depth to Water Table	-307	-296	-290	-297	-295	-316	-304	-279	-292	-245	-247	-258																																					
	2023	2024				2025				2026				2027				2028				2029				2030				2031				2032				2033				2034				2035			
CHINO BASIN	4 qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr				
	-346	-355	-364	-287	-356	-341	-344	-308	-358	-358	-355	-311																																					
	2023	2024				2025				2026				2027				2028				2029				2030				2031				2032				2033				2034				2035			
SIX BASINS	4 qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr	1qtr	2qtr	3qtr	4qtr				
Well 25A, 26 & 27A	-305	-291	-346	-364	-267	-267	-341	-339	-340	-315	-273	-291																																					
Well 33 switcheded from 28 to 33 (2024)		-173	-133	-158	-171	-169	-163	-176	-172	-118	-139	-166																																					

* six basin levels come from well 25A only, the other wells (26&27A) were not shut down during the third quarter 2017.

0

Static water levels for Cucamonga Basin wells 2, 3, 22, 24, 31, 32

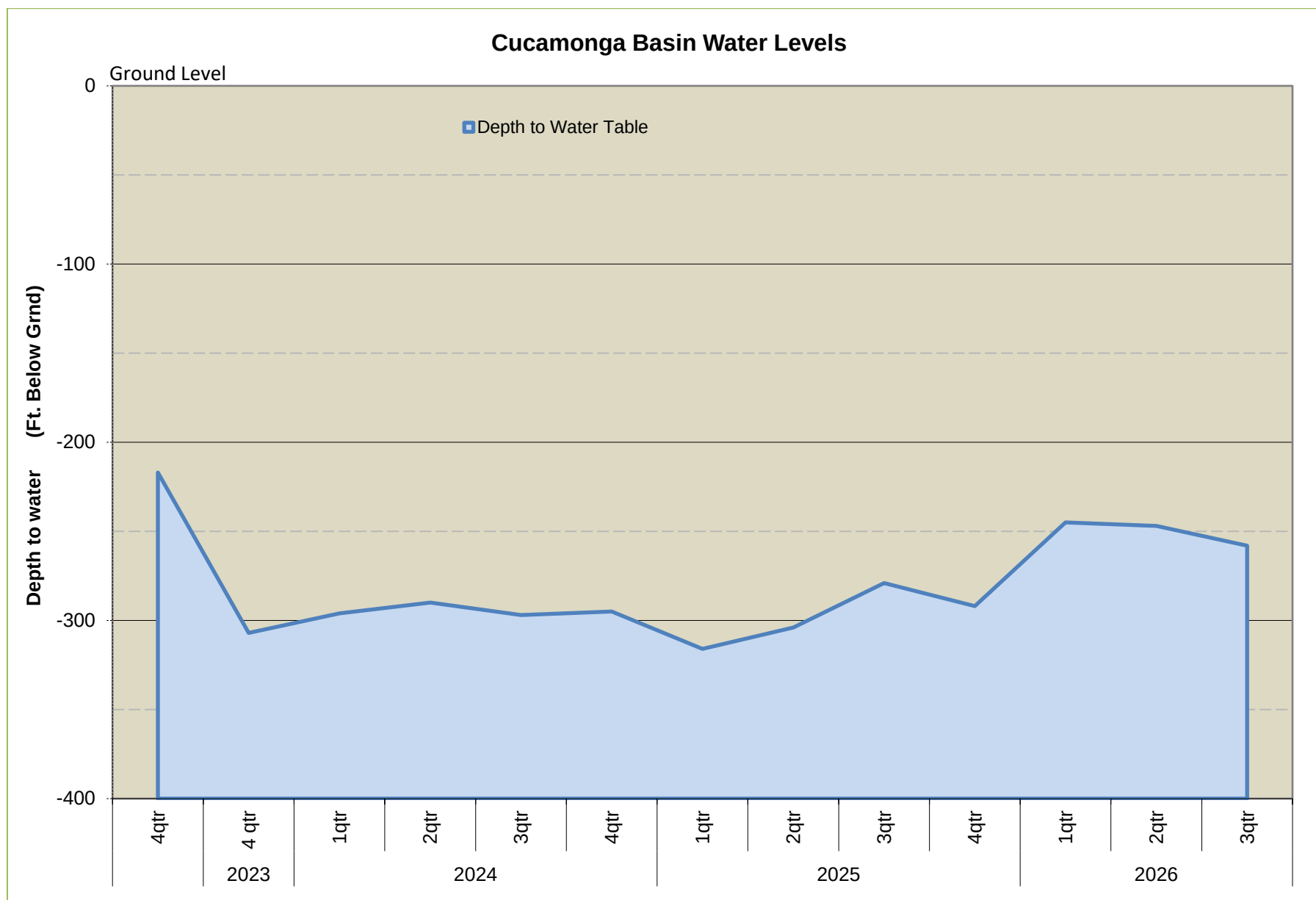
Static water levels for Chino Basin wells 15, 16

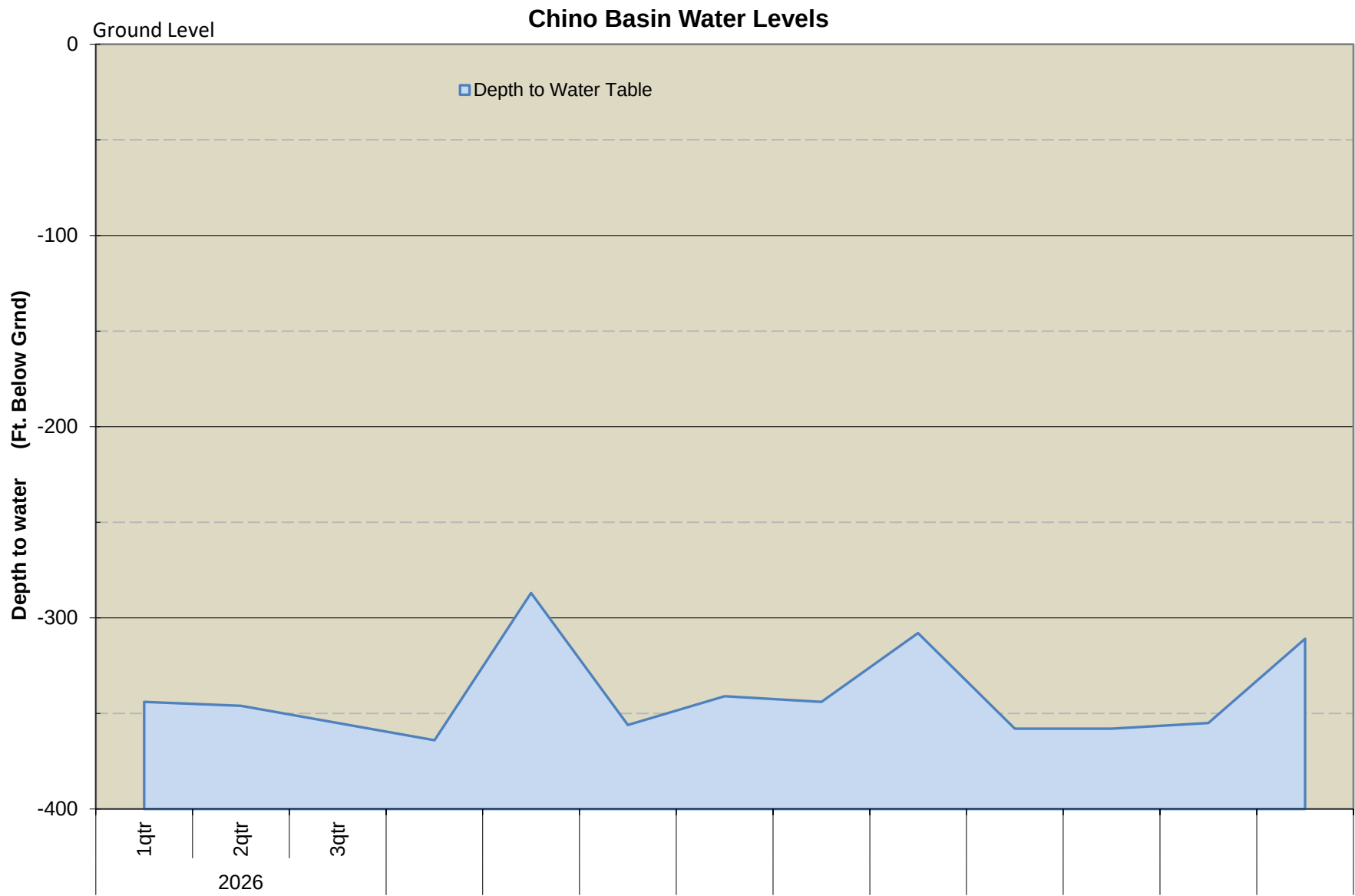
Staic water levels for 6 Basin wells 25a, 26 and 27a

Note* 10/11/2019 pumping levels for wells 26 and 27A 416'

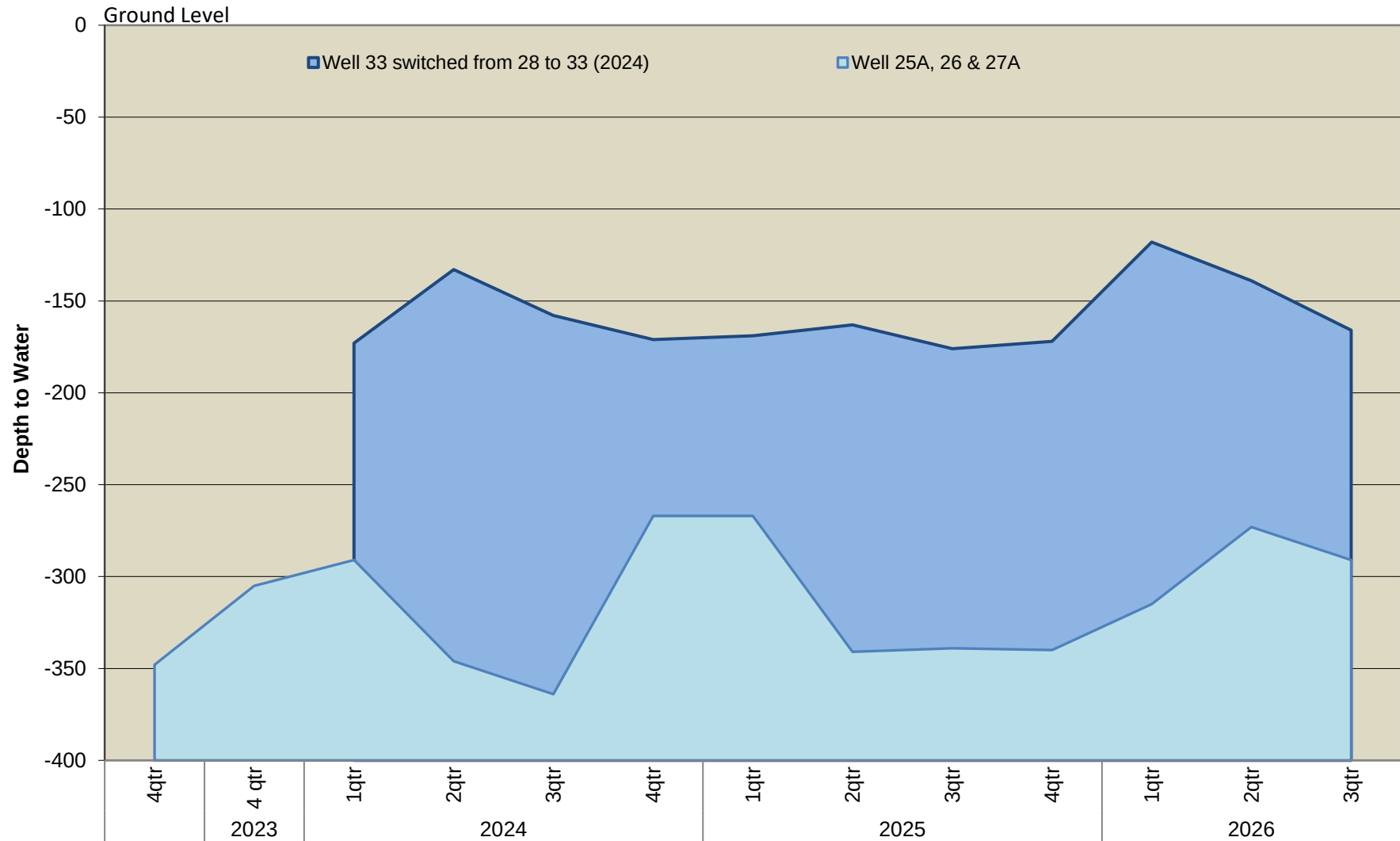
*Most static water levels s not available due to 2,3,24,31,32,16,26,27 all running during the quarter 2022

Static water levels taken in 2024 during June and December





Six Basins



Item Title: Conservation Programs Update

Purpose:

Update on the Company's existing water conservation programs

SAWCo Efforts in meeting Demand Mgmt. Measures (DMM's)

**SAWCo new WBIC program started 2025

SAWCo-New Weather Based Irrigation Controller-WBIC Program- (2026)	Total Budget: \$10,000	WBIC Installed 10
WBIC Installation for SAWCO customers	Cost to date: \$5,375.00	10
TOTAL	\$5,375.00	10

SAWCo Financial Assistant Program

SAWCo Financial Assistance	2025 \$2,388.57	2026 \$1,517.12					
SAWCo Financial Assistance	2024 \$2,675.82	2023 \$1,042.07	2022 \$662.70	2021 \$ 4,551.00	2020 \$9,198.53	2019 \$31,782.54	2018 \$8,474.70

Financial Assistance Program – Adjustments made when customer has requested in writing a reprieve on their bill after repairing leak(s).

Agenda Item No. 6

Item Title: Board's Annual End-of-Year Employee Gift

Purpose:

Consider an annual end-of-year monetary gift for employees in recognition of their services to the Company.

Issue:

In past years the Board has presented a monetary gift to employees at the end of year celebratory luncheon.

Manager's Recommendation:

Discuss this year's Board gift and budgetary figure for 2027.

Background:

In past years the Board has given an end-of-year gift to Company employees as a monetary 'thank-you' for service to the Company. In 2020 the Board increased the gift to \$1,500 for each employee and prorated for any employee that had not yet completed a year's service and current part time employees. This amount of \$1,500 has continued for years 2021 to 2025.

In the past, it has been the pleasure of the Board to hand out the gifts to its employees at the end of the year luncheon. This year our luncheon will be held at the Cask 'n Cleaver on Monday, December 7, 2026 @ 11:30AM.

Previous Actions:

In 2020 the Board voted to recommend increasing the end of year gift to \$1,500.

Impact on the Budget:

Approximately \$15,000.

Agenda Item No. 7

Item Title: 2027 Major Activities Calendar

Purpose:

To present the proposed calendar of meetings, holidays, and events scheduled for 2027

Issue:

Does the Board perceive any conflicts with the proposed calendar or recommend changes made to the next year meeting dates?

Manager's Recommendation:

That the Board approve the proposed 2027 Calendar for meetings.

Background:

Attached to this report is a schedule of meetings and events in the 2027 Calendar Year that includes:

- Board Meetings (Monthly)
- Administrative & Finance Committee Meetings (Bi-monthly)
- Planning, Resources & Operations Committee Meetings (Bi-Monthly)
- Shareholder's Meeting – Annually
- Board Budget Workshop – Early December to workout preliminary budgets for approval at the December Board meeting.
- No advisory committee meetings are scheduled for December.
- Company Holidays

Previous Action:

None

Impact on Budget:

None.

SAN ANTONIO WATER COMPANY

MAJOR ACTIVITIES CALENDAR

2027

JANUARY						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

FEBRUARY						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

MARCH						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

APRIL						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

MAY						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

JUNE						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

JULY						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

AUGUST						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

SEPTEMBER						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

OCTOBER						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

NOVEMBER						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

DECEMBER						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

 Board Meetings

 AFC Meetings

 PROC Meetings

 Company Holidays

 Annual Shareholder Meeting

 Board Budget Workshop

BOARD MEETING DATES

Jan 19	Jul 20
Feb 16	Aug 17
Mar 16	Sept 21
Apr 20	Oct 19
May 18	Nov 16
Jun 15	Dec 21

COMPANY HOLIDAYS OBSERVED

New Year's Day	December 30th
Martin Luther King Day	January 18th
President's Day	February 15th
Memorial Day	May 31st
Independence Day	July 5th
Labor Day	September 6th
Thanksgiving	November 25th
1/2 Day Christmas Eve	December 22nd
Christmas	December 23rd

Item Title: Annual Meeting of Pomona Valley Protective Association (PVPA)

Issue:

In November of each year Pomona Valley Protective Association (PVPA) holds an annual shareholder's meeting to elect the board of directors for the upcoming year and conduct other annual business. To participate the Water Company must authorize a person to carry the Water Company's proxy and to vote at the annual meeting.

Manager's Recommendation:

Appoint Director Parker as proxy to vote all shares at the annual shareholder's meeting of the Pomona Valley Protective Association in November of 2026.

Background:

The PVPA was initially established in 1909 by way of a mutual agreement between the major water interests in the greater Pomona Valley and was formed to protect the rights of the water users in the Claremont, Pomona, Upland, and La Verne areas from outside interests developing and exporting local water from the area, to protect the rights of its stockholders and to insure an ongoing supply of water to the Pomona Valley. PVPA owns and operates spreading facilities on about 850 acres upon which PVPA has rights along the San Antonio and Thompson Creeks for the purpose of recharging the local groundwater basin. An eight-member Board of Directors, elected annually at the stockholder's meeting, governs the Association.

PVPA spreading facilities receive runoff from several canyons in the San Gabriel Mountains, including San Antonio Canyon, Thomson Canyon, Live Oak Canyon, and several smaller canyons. There are six groundwater basins recharged by the activities of PVPA: the Canyon, Upper and Lower Claremont Heights, Live Oak, Pomona and Ganesha Basins. Together they make up the area known as "The Six Basins." Captured water runoff percolates into the ground and replenishes the Six Basins groundwater aquifer. Activities of the PVPA and others to conserve the native surface water by recharging the ground water basins became an important aspect of early water management.

In 1998 PVPA, the groundwater producers in the Pomona Valley and others entered a stipulated judgment in the case: Southern California Water Company v. City of La Verne et al. This judgment allocated the rights of producers and appointed a Watermaster to oversee the operation of the basins. PVPA currently engages in water conservation activities in these basins under the general direction of the Six Basins Watermaster.

The San Antonio Water Company owns 828.81 shares or 1.4% of PVPA.

Impact on the Budget:

There is no fiscal impact associated with this action.

Previous Actions:

In previous years, the Board has appointed Director Parker as proxy to vote all shares at the annual shareholders meeting of the PVPA.

Agenda Item No. 9

Item Title: Consideration adoption of Resolution 2026-10-01, Authorizing the sale of Unused Entitlement at a modified Tier 2 rate as a Paper Water Transfer in Chino Basin Watermaster

Purpose:

To consider the sale of unused entitlement through paper transfers in Chino Basin.

Issue:

Should the Company sell unused entitlement?

Manager's Recommendation:

Approve Resolution 2026-10-01

Background:

By the end of the budget year there is almost always a portion of the yearly entitlement remaining unsold. The unsold entitlement is a result of residential and miscellaneous shareholder conservation along with dormant shares. A review of historical usage and statistical projection indicates that there will be 1,100 AF of unused entitlement at the end of 2026.

The Company currently has about 18,865 AF stored in Chino Basin. To date, the Company has spread 2,476 AF into Chino Basin in 2026. Company has spread a total of 6,434 AF in 2026 amongst our three basins.

Staff is proposing the Company offer unused entitlement for sale as a paper water transfer in Chino Basin at a proposed modified Tier 2 rate for municipal shareholders. This plan will require approval of the attached Board Resolutions.

What staff is proposing as follows...

Current Tier 2 rate is \$776.08/AF. Staff is asking the Board to temporarily set a modified Tier 2 rate specific to municipal shareholders to make the offer more attractive. Staff is proposing a modified Tier 2 rate of \$650/AF. Staff will propose that the modified Tier 2 rate expires on December 31, 2026. After the September Board meeting staff offered the transfer to each individual municipal shareholder proportional to the amount of shares held in the Company. All major municipal shareholders have committed to the purchase.

Table 1 - Projected Tier 2 unused entitlement available for purchase at end of 2026

Upland	961.80
Monte Vista	74.03
Ontario	62.94
CVWD	1.97
Minors	0.21
TOTAL	1,100

During this year's budget process in November and December staff anticipates applying revenue (after deducting costs) from the sale of Municipal Tier 2 water to budgetary planning for the Domestic and Miscellaneous water sales in the budget year 2027.

Impact on the Budget:

Selling 1,100 AF @ \$650/AF would provide \$715,000 of revenue to the Company

Previous Actions:

None

SAN ANTONIO WATER COMPANY

RESOLUTION NO. 2026-10-01

AUTHORIZING SALE OF 2026 UNUSED ENTITLEMENT AND APPLICATION OF TEMPORARY TIER 2 MUNICIPAL RATE

A. **WHEREAS**, Section 3.01(h) of the San Antonio Water Company (“Company”) Bylaws (“Bylaws”) authorizes the Board of Directors (“Board”) to “fix, and from time to time change, the charges or tolls payable for water furnished, or other service rendered,” and further authorizes the Board to levy, collect, and enforce assessments against the Company’s shares of stock; and

B. **WHEREAS**, Bylaws Section 3.01(m) authorizes the Board to “determine and fix, at such time or times and in such manner as the board shall determine, and to change, any or all of the following with respect to delivery of water, to-wit: (1) The amount of water available for distribution to the shareholders, and the amount apportioned for and to be delivered to each share for any season, year or period of time. In making such determination the board shall take into consideration all factors by them deemed relevant, and their determination, in good faith, shall be conclusive upon each and every shareholder; (2) The time when delivery shall begin and end each season or year;” and

C. **WHEREAS**, Bylaws Section 3.01(m) further authorizes the Board to determine and fix, or change, “(3) The times during the season when delivery is to be made, and for delivery in heads upon recurring periods, and the amount delivered at any time, and the minimum and maximum number of shares in respect of which delivery will be made at one place or at one time; (4) The notice required for and conditions under which delivery is to be made; and (5) That any shareholder not taking the water allotted to his shares at the time provided therefor shall forfeit or lose his right to the delivery of that water”; and

D. **WHEREAS**, Bylaws Section 10.01 provides that no water shall be supplied by the Company to any person who is not a shareholder, that all water shall be supplied at cost, and that, subject to the Company’s rules, regulations, Bylaws, and determinations of the Board, each shareholder is entitled to receive that proportion of the Company’s water available for distribution that the number of shares held by the shareholder bears to the total number of shares outstanding; and

E. **WHEREAS**, the Company’s Articles of Incorporation authorize one class of stock, and Bylaws Section 10.02 establishes three classes of service determined by use, namely: Domestic, Municipal, and Miscellaneous; and

F. **WHEREAS**, Bylaws Section 10.02 provides that “[t]olls or charges may be different in the different classes, and may also differ in the same class where the cost to the company of the service is not uniform”; and

G. **WHEREAS**, the Company is a mutual water company required to provide water and related services at cost, meaning without profit, consistent with its Articles of Incorporation, Bylaws, and applicable California law; and

H. **WHEREAS**, in July 2025, the Board approved a 2025 Rates Study and adopted new water rates, effective January 1, 2026, based upon 2025 Company total annual entitlement in the amount of 13,000 AFY;

I. **WHEREAS**, the 2025 Rates Study recognized that a cost-of-service analysis is necessarily based upon data available at a particular point in time, including the most recent fiscal year, and that changes in weather conditions, economic conditions, customer usage characteristics and the timing and cost of capital improvement projects during the projection period may affect the cost allocators used in the analysis; and

J. **WHEREAS**, the Company's 2020 Comprehensive System Water Master Plan and Asset Management Plan, adopted by the Board in 2023 identifies multiple capital improvement projects that the Company has prioritized for completion as funding becomes available; and

K. **WHEREAS**, in December 2025, the Board adopted 2026 Company total annual entitlement in the amount of 15,000 AFY, and a 2026 Budget based upon that total entitlement; and

L. **WHEREAS**, on August 18, 2026, the Board unanimously approved increasing 2026 Company total annual entitlement from 15,000 AFY to 16,000 AFY in response to evolving and projected wet climatic conditions, anticipated shareholder needs, and to provide for the current reasonable and beneficial use by shareholders of water that would otherwise be spread, stored and subsequently delivered by the Company; and

M. **WHEREAS**, on September 15, 2026, the Board unanimously authorized Company staff to transfer 1,211 acre-feet of Company water stored in the Chino Basin to the Company's municipal shareholders at the Tier 1 rate for purposes of fulfilling those shareholders' 2026 entitlements; and

N. **WHEREAS**, historically, a portion of the Company's total annual entitlement has remained unused at the end of each year as a result of, among other factors, conservation by residential and miscellaneous shareholders and shares that are dormant or otherwise not actively using their allotted entitlement; and

O. **WHEREAS**, based upon a review of historical water usage and statistical projections for the remainder of 2026, Company staff estimates 2026 Unused Entitlement will be 1,100 AF at year-end ("2026 Unused Entitlement"); and

P. **WHEREAS**, Company staff proposes to make the 2026 Unused Entitlement available for purchase by the Company's municipal shareholders in proportion to the number of Company shares held by each municipal shareholder through transfers of water stored in the Chino Basin; and

Q. **WHEREAS**, Company staff projects that the sale of 2026 Unused Entitlement is necessary to meet budgeted expenses in the 2026 Budget and to fund capital improvement projects;

R. **WHEREAS**, Company staff has determined that a temporary modified Tier 2 rate of \$650 per acre-foot ("Temporary Tier 2 Municipal Rate") reasonably reflects the Company's estimated cost of supplying 2026 Unused Entitlement to municipal shareholders in excess of their entitlement through December 31, 2026; and

S. **WHEREAS**, Company staff projects that the sale of 2026 Unused Entitlement at the Temporary Tier 2 Municipal Rate would generate approximately \$715,000 in revenue to the Company and would not cause the Company to operate at a profit for Fiscal Year 2026; and

T. **WHEREAS**, Company staff further propose that, during preparation of the Company's 2027 Budget, revenues received from the sale of 2026 Unused Entitlement will be considered in connection with 2027 budgetary planning and temporary rate reductions for domestic and miscellaneous shareholders.

NOW, THEREFORE, BE IT RESOLVED,

1. That the Company Board hereby adopts and incorporates the foregoing recitals as findings of the Board and finds and determines that the actions authorized by this Resolution are consistent with the Company's Articles of Incorporation, Bylaws, applicable law, and the best interests of the Company and its shareholders.

2. **BE IT FURTHER RESOLVED**, that the Board finds and determines that making 2026 Unused Entitlement available for purchase by municipal shareholders does not prejudice or impair the proportionate rights of any other shareholder.

3. **BE IT FURTHER RESOLVED**, that the Board hereby authorizes the sale and transfer of up to 1,100 acre-feet of 2026 Unused Entitlement to municipal shareholders through transfers of Company water stored in the Chino Basin, subject to the terms and conditions of this Resolution.

4. **BE IT FURTHER RESOLVED**, that the 2026 Unused Entitlement shall initially be offered for sale to each municipal shareholder in proportion to the number of Company shares held by that shareholder, and any amount not purchased by a municipal shareholder may thereafter be offered for sale to the other municipal shareholders.

5. **BE IT FURTHER RESOLVED**, that the Board hereby adopts a Temporary Tier 2 Municipal Rate of \$650 per acre-foot for the sale of 2026 Unused Entitlement to municipal shareholders pursuant to this Resolution.

6. **BE IT FURTHER RESOLVED**, to the extent a shareholder's actual 2026 water consumption exceeds that shareholder's 2026 entitlement, Company water shall continue to be delivered at Company's existing applicable rates unless otherwise expressly determined by the Board.

7. **BE IT FURTHER RESOLVED**, that the Temporary Tier 2 Municipal Rate shall expire on December 31, 2026.

8. **BE IT FURTHER RESOLVED**, that the General Manager, or the General Manager's designee, is hereby authorized and directed to execute and submit such water transfer agreements, Chino Basin Watermaster forms, and other documents, and to undertake such administrative actions, as are reasonably necessary to implement the transactions authorized by this Resolution, provided that all such actions are consistent with the terms of this Resolution.

9. **BE IT FURTHER RESOLVED**, that the actions authorized by this Resolution are specific to 2026, shall not create any continuing right of any shareholder to purchase unused entitlement in future years or at modified rates, and shall not limit the Board's authority to determine future water entitlements, rates, allocations, or conditions of service pursuant to the Company's Articles of Incorporation and Bylaws.

10. **BE IT FURTHER RESOLVED**, that Company staff shall separately account for the revenues and costs associated with the sale and transfer of 2026 Unused Entitlement authorized by this Resolution and shall monitor and evaluate the actual financial impacts to the Company resulting from such transactions.

11. **BE IT FURTHER RESOLVED**, that Company staff shall report the results of that evaluation to the Board and present for Board consideration any appropriate adjustments to the Company’s 2027 Budget and water rates as set forth herein, consistent with the Company’s obligation to provide water at cost and without profit.

12. **BE IT FURTHER RESOLVED**, that this Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Board of Directors of San Antonio Water Company at a duly noticed meeting held on October 20, 2026, by the following vote:

AYES: _____
NOES: _____
ABSTAIN: _____
ABSENT: _____

President, Board of Directors
San Antonio Water Company

ATTEST:

Secretary
San Antonio Water Company