AGENDA
ATASCADERO MUTUAL WATER COMPANY
BOARD OF DIRECTORS MEETING

November 10, 2026, 4:30 P.M.
5005 El Camino Real
Atascadero, California

PUBLIC COMMENT:

The Board invites members of the public in attendance at the meeting to address any subject that is not on the agenda. If they wish to address an item that is on the agenda, the Board will consider their comments at the time the agenda item is discussed.

APPROVAL OF MINUTES:

October 21, 2026 - Regular Meeting	Pages	1 - 3

REPORTS:

• Operations Report	Pages	4 - 6
• Financial Report	Pages	7 - 36
• Conservation Report	Pages	37
• General Manager's Report	Pages	38 - 40

OLD BUSINESS:

NEW BUSINESS:

• High-Use Adjustment, 7925 Coromar Ave (Action)	Pages	41 - 49
• High-Use Adjustment, 1215 El Camino Real (Action)	Pages	50 - 57
• High-Use Adjustment, 12150 San Antonio Rd (Action)	Pages	58 - 61
• Cell Site Lease Extension, Crown Castle, Pine Mountain (Action)	Pages	62 - 64

EXECUTIVE SESSION:

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS
ATASCADERO MUTUAL WATER COMPANY

October 21, 2026

The meeting convened at the office of Atascadero Mutual Water Company (AMWC), 5005 El Camino Real, Atascadero, at 4:27 p.m. President Brien Vierra presiding. Vice President Leroy Davis; Directors Robert Jones and Frank Platz; General Manager John Neil; and Secretary Susan Jordan were also present. Director Jackie Lerno attended via conference call.

PUBLIC COMMENT:

There was no public comment.

APPROVAL OF MINUTES:

A motion was made and seconded to approve the meeting minutes of September 10, 2026; and carried 5 to 0.

The following reports were reviewed:

OPERATIONS REPORT:

The Chief Operator (CO) reported all wells remain operational except Well 7. A casing evaluation determined rehabilitation is needed, including filling the bottom 100 feet and installing a liner. Engineering analysis and rehabilitation planning are underway. Groundwater levels continue a seasonal decline, and annual source testing is scheduled for Wells 9A, 10, and 19. Generator inspections, servicing, and load bank testing are planned. Generators were up at San Marcos and Teloso booster stations ahead of the Public Safety Power Shutoff. The CO informed the Board that we should expect to receive delivery of a new generator for the Summit Hills Booster Station by year-end.

FINANCIAL REPORT:

The General Manager (GM) noted that total revenue is approximately $400,000 higher than budgeted year to date, and expenses are approximately $400,000 less than what was budgeted year to date. Year-to-date working capital remains consistent with budget projections.

CONSERVATION REPORT:

The Conservation Manager (CM) reported that there were no changes to the radio advertising schedule. The CM also provided an update on upcoming events and an update to the school and landscape programs.

The CM also reported that work continues on updating the AMWC sign outside the main office and that she will keep the Board informed of progress.

The Manager's Report was available for review as follows:

WELL LEVELS:

The static water level (SWL) at the northerly end of the main well field was 46.4 feet below ground surface (BGS) at the end of September down from 44.1 at the end of August. Groundwater levels last year at this time were at 48.3 feet BGS.

NACIMIENTO WATER PROJECT:

The lake was at 34.7% capacity with 130,990 acre-feet (af) of storage at the end of September, down from 40.7% capacity at the end of August. Current releases from the lake are 440 af/per day.

AMWC is not currently taking delivery from the Nacimiento Water Project.

PFAS TREATMENT:

Rapid impact compaction was completed, and cone penetration testing confirmed that the required consolidation of the underlying sand was achieved. Backfilling and re-compaction are underway, with approximately 60% of the backfill material screened to remove rocks and debris larger than four inches. Staff is reviewing the 90% plans and specifications, and a building permit application has been submitted.

NEXT MEETING DATES AND TIMES:

The next Regular meeting is scheduled for Tuesday, November 10, 2026, at 4:30 p.m.

OLD BUSINESS:

URBAN WATER MANAGEMENT PLAN UPDATE:

The Board adopted Resolution No. 2026-02 adopting the 2025 Urban Water Management Plan Update..

NEW BUSINESS:

HIGH-USAGE ADJUSTMENT, 3094 CIELO GRANDE:

The shareholder of 10995 El Camino Real requested a $600 credit to their water account to offset the cost of replacing a pressure regulator.

A motion was made, and seconded, to waive the requirement that the volume of the high-use be twice the average use for the prior two years and grant the shareholder an adjustment equal to 50% of the difference between their high water bill in August and the average usage in August over the prior two years; and carried 5 to 0.

HIGH-USE PAYMENT PLAN, 14555 TIERRA RD:

The shareholder of 14555 Tierra Road requested a 6-month payment plan for a high-use water bill. The request exceeded the 4-months allowed under policy.

The GM recommended that the Board approve Alternative 2, granting the shareholder a 6-month payment plan.

A motion was made and seconded to grant the shareholder a 6-month payment plan; and carried 5 to 0.

The meeting was adjourned at 4:59 p.m.

Secretary, Susan Jordan

APPROVED:
The undersigned directors of the Company approve the foregoing minutes of directors and acknowledge notice of the meeting or, if notice was not properly given, waive notice of the meeting.

Brien C. Vierra, President

D. Frank Platz, Director

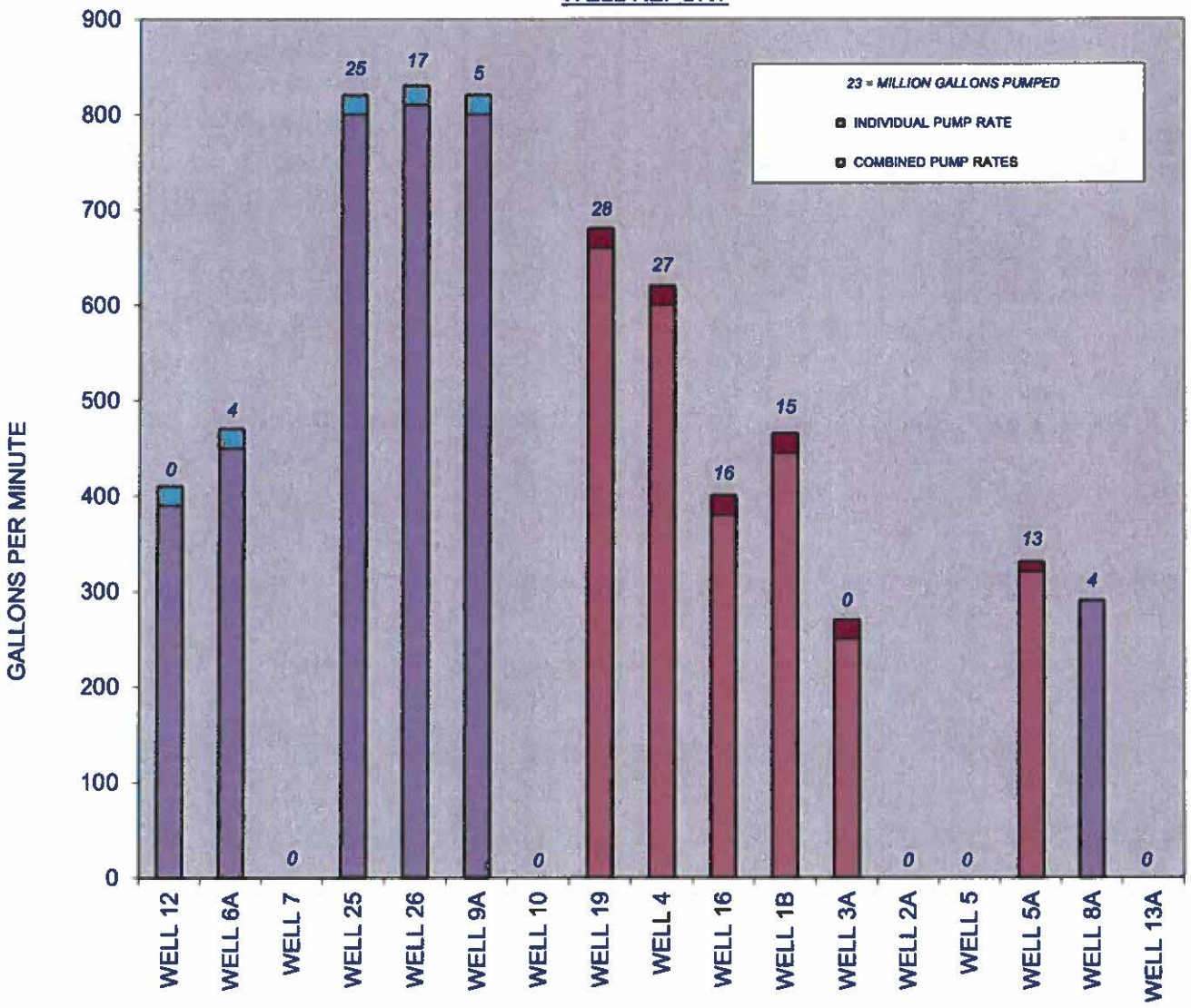
Leroy R. Davis, Vice President

Robert M. Jones, Director

Jackie M. Lerno, Director

10/31/26

WELL REPORT



TOTAL PRODUCTION CAPABILITY 8.921 MGD (TOTAL OF COMBINED PUMP RATES IF OPERATED 24/7)

SHALLOW WELL FIELD

DEEP WELL FIELD

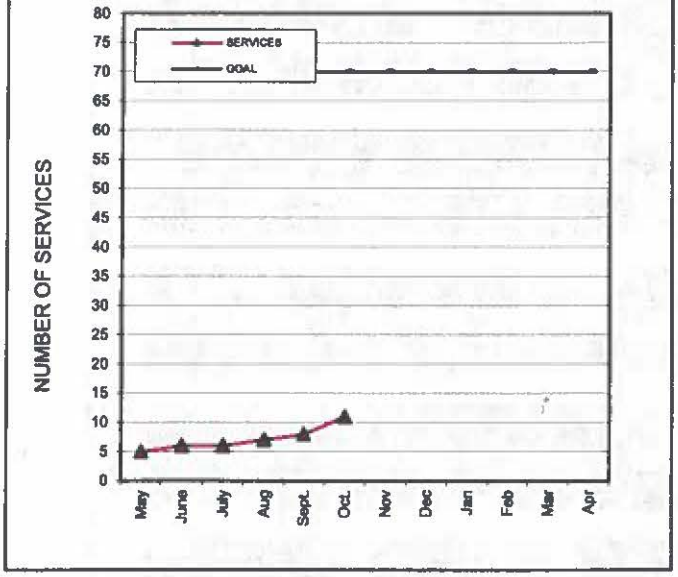
COMBINED PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT WELL AND ADJOINING WELLS HAVE BEEN PUMPING AT THEIR OPTIMUM RATE FOR THE PAST 30 DAYS (OPTIMUM MEANS NOT PUMPING BELOW PERFORATIONS, WITHIN SAND SEPARATOR SPECS, AND REASONABLE PUMP EFFICIENCY)

INDIVIDUAL WELL PUMP RATES: THE CURRENT PUMP RATE CAPACITY OF A WELL ASSUMING THAT THE WELL HAS BEEN PUMPING AT ITS OPTIMUM RATE FOR THE PAST 30 DAYS BUT ADJOINING WELLS ARE NOT BEING PUMPED.

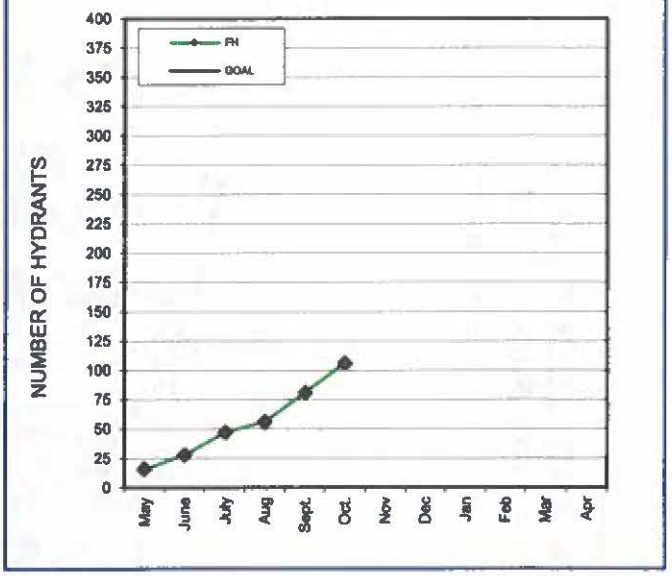
OPERATIONS STATUS

FYE 04/30/27

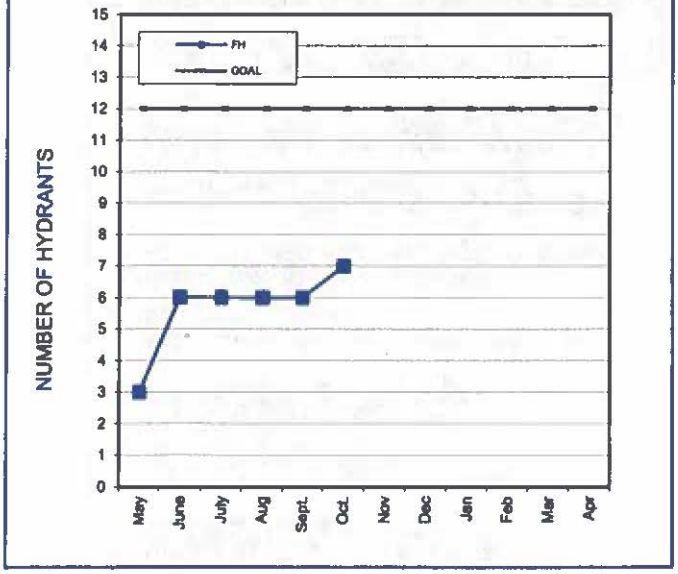
SERVICES INSTALLED



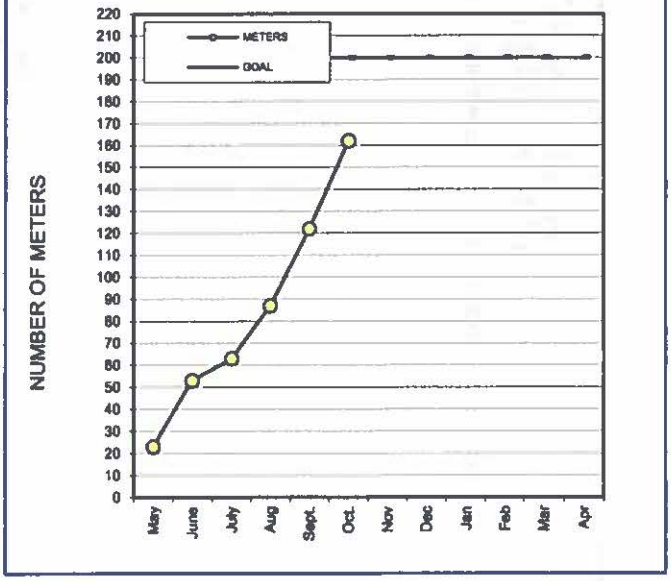
FIRE HYDRANTS MAINTAINED



FIRE HYDRANT UPGRADES

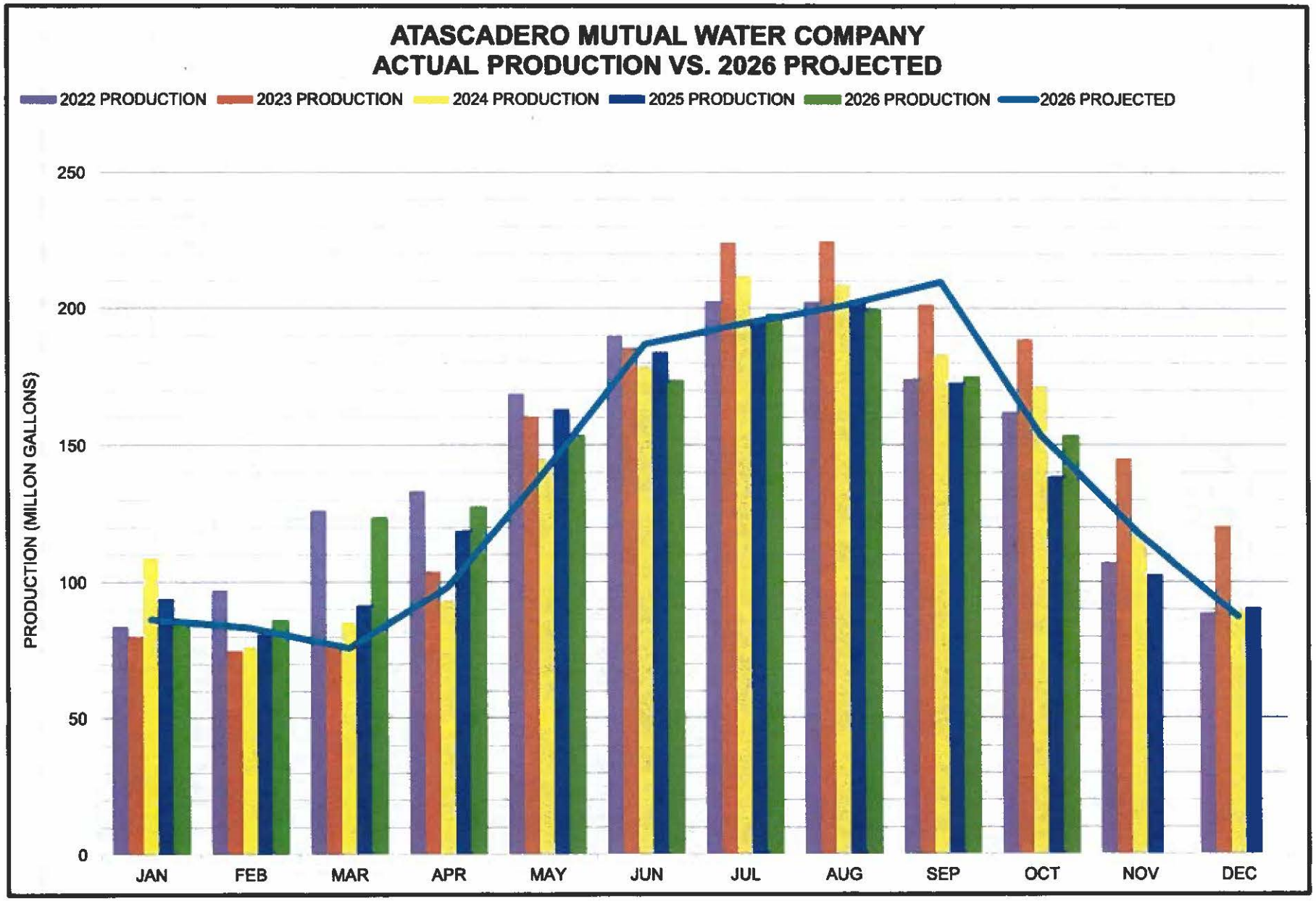


METER REPLACEMENT



NOTE: Goals are for FYE 04/30/27 budget.

OTHER NOTES:


ATASCADERO MUTUAL WATER COMPANY
ACTUAL PRODUCTION VS. 2026 PROJECTED
2022 PRODUCTION
2023 PRODUCTION
2024 PRODUCTION
2025 PRODUCTION
2026 PRODUCTION
2026 PROJECTED
PRODUCTION (MILLON GALLONS)
250
200
150
100
50
0
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC

ATASCADERO MUTUAL WATER COMPANY

FINANCIAL INFORMATION AS OF 09/30/2026

CASH & INVESTMENTS		BALANCE SHEET		CURRENT VALUE
Checking	$	1,232,802.55	$	1,232,802.55
Savings	$	507.53	$	507.53
TOTAL CASH IN BANK	**$**	**1,038,186.08**	**$**	**1,038,186.08**
TOTAL PETTY CASH	**$**	**600.00**	**$**	**600.00**
E. Jones - Certificates of Deposit				–
E. Jones - Cash & Money Market	$	2,519.29	$	2,519.29
Funds in Transit	$	-		–
TOTAL WATER RESOURCE DEVELOPMENT	**$**	**2,519.29**		**2,519.29**
E. Jones - Certificates of Deposit & Bonds	$	7,557,143.89		7,482,200.74
E. Jones - Cash & Money Market	$	744,176.83		744,176.83
Funds in Transit				
TOTAL INVESTMENT ACCOUNT	**$**	**8,301,320.72**		**8,226,377.57**
TOTAL CASH & INVESTMENTS	**$**	**9,342,626.09**		**9,267,682.94**

ACCOUNTS RECEIVABLE		BALANCE SHEET
Water	$	1,962,123.45
Miscellaneous	$	32,611.44
TOTAL ACCOUNTS RECEIVABLE	**$**	**1,994,734.89**

SAMPLE CURRENT CD & SECURITIES RATES

Term	Current	Last Month
13-Wk T-Bill	4.040% (11/05/26)	4.050% (10/05/26)
26-Wk T-Bill	4.150% (11/05/26)	4.165% (10/08/26)
3-Mo CD	4.20%	
6-Mo CD	4.40%	
1-Yr CD	4.65%	
2-Yr CD	4.85%	

AMOUNTS MATURING BY QUARTER (Investment & Water Resources Development (Capital) Accounts):

	Cash/MM	2Q2026	3Q2026	4Q2026	1Q2027	2Q2027+	Total
WRD	3	–	–	–	–	–	3
Investment	744	–	–	1,202	1,518	4,762	8,226
TOTAL	**747**	**–**	**–**	**1,202**	**1,518**	**4,762**	**8,229**

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Date Aug 29 - Sep 25, 2026 **Page 1 of 14**

Atascadero Mutual Water Co

It's open enrollment season

If your employer offers open enrollment for insurance benefits, consider meeting with your financial advisor before making any decisions about life or disability insurance. (Edward Jones is a licensed insurance producer in all states and Washington, D.C., through Edward D. Jones & Co. L.P. and in CA, NM and MA through Edward Jones Insurance Agency of CA, LLC; Edward Jones Insurance Agency of NM, LLC; and Edward Jones Insurance Agency of MA, LLC.)

Corporate - Select

Portfolio Objective - Account: Preservation of Principal

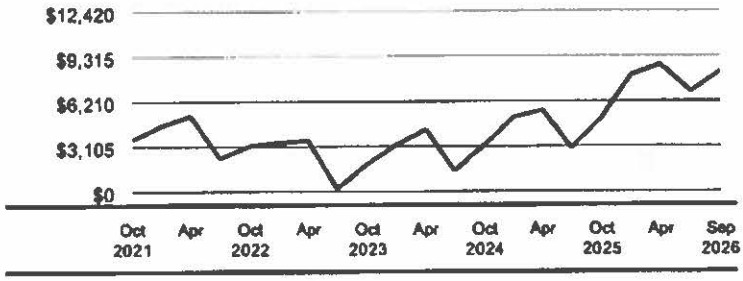
Insured Bank Deposit Program: On November 16, 2026, Program Disclosure changes regarding Edward Jones Bank become effective. Edward Jones Bank is to be added to the program upon satisfaction of regulatory and operational requirements in Q1 2027. Visit edwardjones.com/bankdeposit or contact your financial advisor for alternative cash sweep options.

Account Value

$8,226,377.57

1 Month Ago	$7,812,772.07
1 Year Ago	$3,951,527.89
3 Years Ago	$1,850,143.60
5 Years Ago	$2,867,497.88

Value of Your Account (in 000s)



Value Summary

	This Period	This Year
Beginning Value	$7,812,772.07	$5,605,592.12
Assets Added to Account	406,755.42	5,906,506.61
Assets Withdrawn from Account	0.00	-3,450,000.00
Fees and Charges	0.00	0.00
Change in Value	6,850.08	164,278.84
Ending Value	**$8,226,377.57**	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide .

Rate of Return

Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.68%	2.12%	3.05%	3.60%	2.83%

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan.1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of September 25, 2026)

	Value as of 09/25	Value as of 08/29	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	744,176.83	1,387,165.19	-642,988.36	9.05%
Certificates of deposit	5,308,940.51	4,836,766.46	472,174.05	64.53
Bonds	2,173,260.23	1,588,840.42	584,419.81	26.42
Total at Edward Jones	**$8,226,377.57**	**$7,812,772.07**	**$413,605.50**	**100%**
Account Value	**$8,226,377.57**	**$7,812,772.07**	**$413,605.50**	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	$28,562.66		$28,562.66	$242,275.26		$242,275.26
Total	**$28,562.66**		**$28,562.66**	**$242,275.26**		**$242,275.26**

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Estimated Interest and Dividends by Month

Month	Not Reinvested	Reinvested	Total
October	27,479	0	27,479
November	39,386	0	39,386
December	12,829	0	12,829
January	23,909	0	23,909
February	10,384	0	10,384
March	7,821	0	7,821
April	28,072	0	28,072
May	11,026	0	11,026
June	11,325	0	11,325
July	28,800	0	28,800
August	28,878	0	28,878
September	28,800	0	28,800
Total	**$258,709**	**$0**	**$258,709**

Estimated Interest and Dividends by Security

Certificates of Deposit	Quantity	October 2026	November 2026	December 2026	3 Months Ending March 2027	3 Months Ending June 2027	3 Months Ending September 2027	12 Month Total
Ally Bk Sandy Utah 4.0000%	240,000	$0	$0	$0	$0	$0	$9,600	$9,600
Bank Baroda New York Brh 3.6500%	240,000	0	8,736	0	0	0	0	8,736
Bank Hapoalim B M New York B 3.6000%	245,000	0	0	0	4,410	0	4,410	8,820
Bank India New York Brh 4.0500%	240,000	0	0	0	0	0	9,560	9,560
Bank of China New York New 4.1000%	239,000	0	0	0	0	0	9,584	9,584
Bankgloucester 3.5000%	245,000	0	0	0	4,287	0	4,287	8,574
City Natl Bk Los Angeles Cal 3.6500%	241,000	0	0	0	8,796	0	0	8,796
Douglas Natl Bk Douglas GA 3.6000%	240,000	720	720	0	0	0	0	1,440
Enterprise Bk & Tr Clayton M 3.6000%	249,000	747	747	747	747	0	0	2,988

Estimated Interest and Dividends by Security (continued)

Certificates of Deposit	Quantity	October 2026	November 2026	December 2026	3 Months Ending March 2027	3 Months Ending June 2027	3 Months Ending September 2027	12 Month Total
First-Citizens Bk 3.7000%	240,000	0	0	0	8,880	0	0	8,880
Kentland Bk Ind 3.6000%	249,000	747	747	747	2,241	2,241	747	7,470
Key Bk Natl Assn Ohio 4.1000%	239,000	0	0	0	0	0	9,745	9,745
Morgan Stanley Bk N A Salt 4.0000%	240,000	0	0	0	0	0	9,600	9,600
Nebraskaland Bk North Platte 3.6500%	249,000	757	757	757	2,271	0	0	4,542
Oakstar Bk Na Springfield MO 4.0000%	240,000	0	0	0	0	0	9,600	9,600
Ohio Vy Bk Co Gallipolis 4.0000%	240,000	0	0	0	0	0	9,573	9,573
State Bk India New York N Y 3.9000%	240,000	0	0	0	0	9,360	0	9,360
Townebank Portsmouth VA 3.6000%	240,000	0	8,640	0	0	0	0	8,640
Toyota FINL Svgs Bk Henderso 3.6500%	240,000	0	8,760	0	0	0	0	8,760
Wafd Bk Seattle Wash 4.1000%	239,000	0	0	0	0	0	9,772	9,772
Waterstone Bk Ssb Wauwatosa 3.4000%	245,000	0	0	0	4,165	0	0	4,165
1st Source Bk South Bend Ind 3.6000%	243,000	6,543	0	0	0	0	0	6,543
Government and Agency Securities								
United States Treas NTS 4.1250%	295,000	6,084	0	0	0	6,084	0	12,168
United States Treas NTS 4.2500%	297,300	0	0	0	6,317	0	0	6,317
United States Treas NTS 4.5000%	296,300	6,666	0	0	0	6,666	0	13,332
United States Treas NTS 4.5000%	200,000	0	4,500	0	0	4,500	0	9,000
United States Treas NTS 4.6250%	295,300	0	0	6,828	0	6,828	0	13,656
United States Treas NTS 3.8750%	298,300	0	5,779	0	0	5,779	0	11,558
United States Treas NTS 3.7500%	200,000	0	0	3,750	0	3,750	0	7,500
United States Treas NTS 3.5000%	298,000	5,215	0	0	0	5,215	0	10,430
Total		**$27,479**	**$39,386**	**$12,829**	**$42,114**	**$50,423**	**$86,478**	**$258,709**

The above is an estimate of the interest and dividends you can expect to earn on your investments in the next 12 months but it is only an estimate and cannot be guaranteed by Edward Jones or the issuers of the securities. The estimate is known as the Estimated Annual Income or EAI. It is based on past interest and dividend payments made by the securities held in your account. It is also based on statements made by the issuers of those securities. The estimates project possible future interest and dividend payments based on the number of bonds or shares held in your account at the time the estimate was done. Your actual investment income may be higher or lower than the estimated amounts. Estimates for certain types of securities that have a return of principal or capital gain may be overstated. Income being reinvested is indicated with '*'. Income cannot be estimated for the securities indicated by '**'. It cannot be estimated because the annual payment amount or frequency is not available at this time.

Maturity Schedule

Maturing In	0 - 5 Years	6 - 15 Years	16 or More Years
Amount Maturing	$7,503,200	—	—
Current Market Value	7,482,201	—	—
Percent of Total Maturing Value	100.00%	—	—

Asset Details (as of Sep 25, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

				Balance
Cash				$93,155.42
	Beginning Balance	**Deposits**	**Withdrawals**	**Ending Balance**
Insured Bank Deposit 1.35%	1,387,165.19	333,042.66	-1,069,186.44	651,021.41

Program Bank Detail	Amount on Deposit
Capital One Na (Discover)	246,500.00
State Street Bank and Trust Co	243,980.71
Bokf National Association	160,540.70

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 5.25% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is $250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of $5 million ($10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
1st Source Bk South Bend Ind DTD 01/26/2026 F/C 10/26/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 33646CSN5 Estimated Yield: 3.60%	10/26/2026	243,000.00	242,868.78	2.34%
Bank Baroda New York Brh DTD 11/14/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 06063HWU3 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,800.80	3.08%
Toyota FINL Svgs Bk Henderson NV DTD 11/13/2025 F/C 11/13/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 89235MTL5 Estimated Yield: 3.65%	11/13/2026	240,000.00	239,800.80	3.09%
Douglas Natl Bk Douglas GA DTD 11/14/2025 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 259744EH9 Estimated Yield: 3.60%	11/16/2026	240,000.00	239,772.00	3.06%
Townebank Portsmouth VA DTD 11/18/2025 F/C 11/18/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 89214PFL8 Estimated Yield: 3.60%	11/18/2026	240,000.00	239,764.80	2.98%
Enterprise Bk & Tr Clayton MO DTD 01/23/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 29367SMV3 Estimated Yield: 3.60%	1/22/2027	249,000.00	248,469.63	2.24%
City Natl Bk Los Angeles Calif DTD 01/26/2026 F/C 01/26/2027 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 178180HE8 Estimated Yield: 3.65%	1/26/2027	241,000.00	240,505.95	2.23%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
First-Citizens Bk & Tr Co Raleigh N C DTD 02/18/2026 F/C 02/18/2027 FDIC Insured to Legal Limits Interest Rate: 3.7% CUSIP: 319477BA2 Estimated Yield: 3.70%	2/18/2027	240,000.00	239,457.60	2.00%
Waterstone Bk Ssb Wauwatosa Wis DTD 01/20/2026 FDIC Insured to Legal Limits Interest Rate: 3.4% CUSIP: 941886CG6 Estimated Yield: 3.40%	2/22/2027	245,000.00	244,385.05	2.08%
Nebraskaland Bk North Platte NE DTD 03/30/2026 FDIC Insured to Legal Limits Interest Rate: 3.65% CUSIP: 63970MAL9 Estimated Yield: 3.66%	3/30/2027	249,000.00	248,205.69	1.49%
State Bk India New York N Y DTD 04/08/2026 F/C 04/08/2027 FDIC Insured to Legal Limits Interest Rate: 3.9% CUSIP: 856288FL4 Estimated Yield: 3.90%	4/8/2027	240,000.00	239,505.60	1.62%
Bankgloucester DTD 01/15/2026 FDIC Insured to Legal Limits Interest Rate: 3.5% CUSIP: 06644RAN9 Estimated Yield: 3.52%	7/15/2027	245,000.00	243,358.50	1.77%
Bank Hapoalim B M New York Brh DTD 01/21/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 06251FDC0 Estimated Yield: 3.62%	7/16/2027	245,000.00	243,566.75	1.87%
Kentland Bk Ind DTD 01/16/2026 FDIC Insured to Legal Limits Interest Rate: 3.6% CUSIP: 490846AE2 Estimated Yield: 3.61%	7/16/2027	249,000.00	247,628.01	1.97%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Bank of China New York New York DTD 07/30/2026 F/C 07/22/2027 FDIC Insured to Legal Limits Interest Rate: 4.1% CUSIP: 06428PEW1 Estimated Yield: 4.10%	7/22/2027	239,000.00	238,557.85	0.47%
Wafd Bk Seattle Wash DTD 07/24/2026 F/C 07/23/2027 FDIC Insured to Legal Limits Interest Rate: 4.1% CUSIP: 930410DG7 Estimated Yield: 4.10%	7/23/2027	239,000.00	238,550.88	0.53%
Key Bk Natl Assn Ohio DTD 08/07/2026 F/C 08/05/2027 FDIC Insured to Legal Limits Interest Rate: 4.1% CUSIP: 49306SY59 Estimated Yield: 4.10%	8/5/2027	239,000.00	238,517.22	0.36%
Bank India New York Brh DTD 08/31/2026 F/C 08/25/2027 FDIC Insured to Legal Limits Interest Rate: 4.05% CUSIP: 06279MJG8 Estimated Yield: 4.06%	8/25/2027	240,000.00	239,359.20	0.02%
Ohio Vy Bk Co Gallipolis Ohio DTD 08/28/2026 F/C 08/27/2027 FDIC Insured to Legal Limits Interest Rate: 4.0% CUSIP: 677721DV1 Estimated Yield: 4.01%	8/27/2027	240,000.00	239,239.20	
Morgan Stanley Bk N A Salt Lake City Utah DTD 09/02/2026 F/C 09/02/2027 FDIC Insured to Legal Limits Interest Rate: 4.0% CUSIP: 61778EN64 Estimated Yield: 4.01%	9/2/2027	240,000.00	239,217.60	-0.06%
Ally Bk Sandy Utah DTD 09/03/2026 F/C 09/03/2027 FDIC Insured to Legal Limits Interest Rate: 4.0% CUSIP: 02007QFK2 Estimated Yield: 4.01%	9/3/2027	240,000.00	239,215.20	-0.07%

Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Value^	Rate of Return*
Oakstar Bk Na Springfield MO DTD 09/09/2026 F/C 09/09/2027 FDIC Insured to Legal Limits Interest Rate: 4.0% CUSIP: 67389LBS1 Estimated Yield: 4.01%	9/9/2027	240,000.00	239,193.60	-0.15%

^The values shown for CDs represent estimated values if sold prior to maturity. Actual prices may be higher or lower. Generally, if held until maturity, the maturity value plus any accrued interest due will be credited to your account.

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return*
United States Treas NTS DTD 03/15/2024 Interest Rate: 4.25% CUSIP: 91282CKE0 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.24%	3/15/2027	297,300.00	297,302.97	1.91%
United States Treas NTS DTD 04/15/2024 Interest Rate: 4.5% CUSIP: 91282CKJ9 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.49%	4/15/2027	296,300.00	296,516.30	1.82%
United States Treas NTS DTD 05/15/2024 Interest Rate: 4.5% CUSIP: 91282CKR1 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.49%	5/15/2027	200,000.00	200,070.00	1.39%
United States Treas NTS DTD 05/31/2025 Interest Rate: 3.87% CUSIP: 91282CNE7 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.89%	5/31/2027	298,300.00	297,148.56	1.66%
United States Treas NTS DTD 06/15/2024 Interest Rate: 4.62% CUSIP: 91282CKV2 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.61%	6/15/2027	295,300.00	295,645.50	1.62%

Asset Details (continued)

Government and Agency Securities	Maturity Date	Quantity	Value	Rate of Return*
United States Treas NTS DTD 06/30/2025 Interest Rate: 3.75% CUSIP: 91282CNL1 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.77%	6/30/2027	200,000.00	198,912.00	1.28%
United States Treas NTS DTD 10/31/2025 Interest Rate: 3.5% CUSIP: 91282CPE5 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 3.54%	10/31/2027	298,000.00	294,334.60	-0.20%
United States Treas NTS DTD 10/31/2022 Interest Rate: 4.12% CUSIP: 91282CFU0 Bond Rating: Aa1/AA+ Asset Category: Income Estimated Yield: 4.14%	10/31/2027	295,000.00	293,330.30	-0.27%

Estimated Yield
The Estimated Yield (EY) in the preceding section compares the anticipated earnings on your investments in the coming year to the current price of the investments. It is based on past interest and dividend payments made by the securities held in your account. Changes in the price of a security over time or in the amount of the investment held in your account will cause the EY to vary. The EY is only an estimate and cannot be guaranteed by Edward Jones or the issuers of the securities. Your actual yield may be higher or lower than the estimated amounts. Estimates for any securities that have a return of principal or capital gain may be overstated. Income cannot be estimated for any securities that do not have an annual payment amount or frequency available at the time of estimation. Yield to Maturity is typically reported for Zero Coupon Bonds as these securities do not have an annual payment.

Bond rating(s) displayed are supplied by third party credit rating agencies Standard & Poor's (S&P), Moody's and Fitch. The bond ratings shown are the highest of several possible credit ratings assigned by S&P, Moody's or Fitch for a particular bond and may reflect factors in addition to the credit quality of the issuer, such as bond insurance or participation in a credit enhancement program. For more details regarding third party credit rating agency ratings and methodologies, contact your financial advisor or visit www.edwardjones.com/bondcreditratings

S&P requires we inform you. (1) Ratings are NOT recommendations to buy, hold, sell or make any investment decisions and DO NOT address suitability or future performance, (2) S&P DOES NOT guarantee the accuracy, completeness, or availability of any ratings and is NOT responsible for results obtained from the use of any ratings. Certain disclaimers related to its ratings as are more specifically stated at http://www.standardandpoors.com/disclaimers.

Edward Jones Fixed Income research reports may exist for certain bonds/issuers held in your account. You may obtain copies of the research reports through Online Access or from your financial advisor.

Total Account Value	$8,226,377.57

Asset Details (continued)

*Your Rate of Return for each individual asset above is as of September 25, 2026. Returns greater than 12 months are annualized.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Realized Gain/Loss

	This Year
Short Term (assets held 1 year or less)	$4,634.50
Long Term (held over 1 year)	0.00
Total	**$4,634.50**

Summary totals may not include proceeds from uncosted securities or certain corporate actions.

Detail of Realized Gain/Loss from Sale of Securities

	Purchase Date	Sale Date	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Firstbank Puerto Rico Santurce	08/28/2025	09/08	240,000	$240,000.00	$240,000.00	0.00
Goldman Sachs Bk USA New York	08/29/2025	09/09	240,000	240,000.00	240,000.00	0.00

Cost basis is the amount of your investment for tax purposes and is used to calculate gain or loss upon sale or other disposition of a security. It is not a measure of performance. The cost basis amounts on your statement should not be relied upon for tax preparation purposes. Cost basis information may be from outside sources and has not been verified for accuracy. Refer to your official tax documents for information about reporting cost basis. Consult a qualified tax advisor or an attorney regarding your situation. If you believe the cost basis information is inaccurate, contact Client Relations.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			**$1,387,165.19**
	Additions	**Subtractions**	
Income	$28,562.66		
Other Income	480,000.00		
Other Additions	406,755.42		
Total Additions			**$915,318.08**
Withdrawals to Purchase Securities		-$1,558,306.44	
Total Subtractions			**-$1,558,306.44**
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			**$744,176.83**

Detail of Activity by Category

Additions - Income	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Interest					
Insured Bank Deposit Interest	8/31	InsBankDep	976.68		$976.68
Nebraskaland Bk North Platte Due 03/30/2027 3.850 %	8/31	InsBankDep	249,000	0.0031	771.90
Firstbank Puerto Rico Santurce Due 09/08/2026 3.800 %	9/08	InsBankDep	240,000	0.038	9,120.00
Goldman Sachs Bk USA New York Due 09/09/2026 3.800 %	9/09	InsBankDep	240,000	0.038	9,120.00
Douglas Natl Bk Douglas GA Due 11/16/2026 3.600 %	9/14	InsBankDep	240,000	0.003057	733.81
United States Treas NTS	9/15	InsBankDep	297,300	0.02125	6,317.63
Kentland Bk Ind Due 07/16/2027 3.600 %	9/16	InsBankDep	249,000	0.003057	761.32
Enterprise Bk & Tr Clayton MO Due 01/22/2027 3.600 %	9/23	InsBankDep	249,000	0.003057	761.32
Additions - Other Income	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Redemptions					
Firstbank Puerto Rico Santurce 3.800 Due 09/08/26 Matured Security	9/08	InsBankDep	-240,000		240,000.00
Goldman Sachs Bk USA New York 3.800 Due 09/09/26 Matured Security	9/09	InsBankDep	-240,000		240,000.00
Additions - Other Additions	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Transfer from [redacted]	9/04	InsBankDep			313,600.00
Transfer from [redacted]	9/25	InsBankDep			93,155.42

Detail of Activity by Category (continued)

Subtractions - Withdrawals to Purchase Securities	Date	Source of Funds	Quantity	Amount per share/rate	Amount
Buys					
Bank India New York Brh Due 08/25/2027 04.050% Yield 4.050 % to Maturity	8/31	Cash	240,000	100	-240,000.00
Morgan Stanley Bk N A Salt Due 09/02/2027 04.000% Yield 4.000 % to Maturity	9/02	Cash	240,000	100	-240,000.00
Ally Bk Sandy Utah Due 09/03/2027 04.000% Yield 4.000 % to Maturity	9/03	Cash	240,000	100	-240,000.00
Oakstar Bk Na Springfield MO Due 09/09/2027 04.000% Yield 4.000 % to Maturity	9/09	Cash	240,000	100	-240,000.00
United States Treas NTS Accrued Interest = 4,397.94 Yield 4.212 % to Maturity	9/10	InsBankDep	295,000	99.900063	-299,108.08
United States Treas NTS Accrued Interest = 3,797.68 Yield 4.293 % to Maturity	9/11	InsBankDep	298,000	99.126017	-299,198.36

Insured Bank Deposit Detail by Date

Beginning Balance on Aug 29 **$1,387,165.19**

Date	Transaction	Description	Deposits	Withdrawals	Balance
8/31	Income	Insured Bank Deposit Interest	976.68		$1,388,141.87
8/31	Withdrawal			-240,000.00	$1,148,141.87
9/01	Deposit		771.90		$1,148,913.77
9/02	Withdrawal			-240,000.00	$908,913.77
9/03	Withdrawal			-240,000.00	$668,913.77
9/08	Deposit		313,600.00		$982,513.77
9/09	Deposit		9,120.00		$991,633.77
9/10	Withdrawal			-49,988.08	$941,645.69
9/11	Withdrawal			-299,198.36	$642,447.33
9/15	Deposit		733.81		$643,181.14
9/16	Deposit		6,317.63		$649,498.77
9/17	Deposit		761.32		$650,260.09
9/24	Deposit		761.32		$651,021.41
Total			**$333,042.66**	**-$1,069,186.44**	

Ending Balance on Sep 25 **$651,021.41**

Your Relationship and Mailing Group(s)

Relationship Group - You've directed us to share information about these accounts with the individual(s) listed below. This means information about your financial accounts, goals and objectives may be shared with and accessible by each owner, authorized party, and any other individual in the Relationship Group, including through Edward Jones Online Access and Edward Jones reports.

Without any additional notification to you, the individual(s) below will also be able to share any information available to the Relationship Group with people outside your Relationship Group through Edward Jones Online Access, or by contacting the Edward Jones branch responsible for your accounts. You may revoke this direction at any time, but until such revocation, we'll share information as directed by any member of the Relationship Group.

Individuals in this Relationship Group

First Name	Last Name
Cheryl	Powers
Atascadero Mutual Water Co	
Susan	Jordan

Mailing Group - You have also asked us to combine certain information about the accounts listed below into the mailing group(s) below for delivery purposes. Information for accounts within the same mailing group may be included in one envelope and mailed to the mailing group address. We may still send certain information directly to the account owners, as we believe appropriate.

Account Number	Account Owner(s)	Account Type	Mailing Group Address
[redacted]	Atascadero Mutual Water Co	Corporate Account Select	ATASCADERO MUTUAL WATER CO PO BOX 6075 ATASCADERO CA 93423-6075
[redacted]	Atascadero Mutual Water Co	Corporate Account Select	

For more information on this relationship or mailing group(s), please visit www.edwardjones.com/disclosures. If you wish to make changes to either the relationship(s) or mailing group(s), please contact your financial advisor.

Edward Jones
MAKING SENSE OF INVESTING

Portfolio for Atascadero Mutual Water Co

Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Period Aug 29 - Sep 25, 2026 **Page** i of ii

ATASCADERO MUTUAL WATER CO
PO BOX 6075
ATASCADERO CA 93423-6075

Do you receive our newsletter?

Where's the market heading? How can I prepare for the unexpected? What will retirement look like for me? Our monthly newsletter helps answer these questions, keeping you informed about the investing topics most relevant to your goals. Visit edwardjones.com/newsletter to read the latest articles, and ask your local office to sign you up to receive our Perspective newsletter by email each month.

Investing is about more than money

At Edward Jones, we take the time to find out what's most important to you by digging deeper and helping you identify your priorities. With a real understanding of your goals, we can work with you to develop the financial strategies to help achieve them. For an in-depth conversation about what really matters to you, contact your financial advisor today.

Portfolio Summary

Total Portfolio Value

$8,228,896.86

1 Month Ago	$8,128,670.15
1 Year Ago	$3,952,146.82
3 Years Ago	$1,850,239.24
5 Years Ago	$2,940,549.02

Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Atascadero Mutual Water Co	[redacted]	$3,951,527.89	$8,226,377.57
Corporate Account Select	Atascadero Mutual Water Co	[redacted]	$618.93	$2,519.29
Total Accounts			**$3,952,146.82**	**$8,228,896.86**

Although account information is provided on this page, it does not guarantee an actual statement was produced. Refer to your account statement for the exact registration and more specific details regarding each account.

Overview of Other Products and Services

Loans and Credit	Account Number	Balance	Approved Credit	Available Credit	Interest Rate
Amount of money you can borrow for Atascadero Mutual Water Co	[redacted]	$0.00	$5,189,419*	$5,189,419	6.00%

* Your approved credit is not a commitment to loan funds. It is based on the value of your investment account which could change daily. The amount you may be eligible to borrow may differ from your approved credit. Borrowing against securities has its risks and is not appropriate for everyone. If the value of your collateral declines, you may be required to deposit cash or additional securities, or the securities in your account may be sold to meet the margin call. A minimum account value is required if you have loan features on your account. Your interest will begin to accrue from the date of the loan and be charged to the account. Your interest rate will vary depending on the assets under care of your Edward Jones Pricing Group. For more information on how your interest rate is calculated, contact your financial advisor or please visit: www.edwardjones.com/disclosures/marginloans

Information regarding assets held outside of Edward Jones is included solely as a courtesy to you and is based upon information provided by the vendor. Edward Jones is not responsible for, nor makes any representation as to the completeness or accuracy of this information, including valuation. These assets may not be covered by SIPC.

Important disclosures, such as Statement of Financial Condition, Conditions that Govern Your Account, Account Safety, Errors, Complaints, Withholding, Free Credit Balance, Fair Market Value or Terminology; relating to your account(s) are available on the last page of this package or at www.edwardjones.com/statementdisclosures.

Edward Jones
MAKING SENSE OF INVESTING

Account Holder(s) Atascadero Mutual Water Co
Account Number [redacted]
Financial Advisor(s) Nazaree Jackson, 805-466-2348, 7560 Morro Road, Atascadero, CA 93422

Statement Date Aug 29 - Sep 25, 2026 **Page 1 of 5**

Atascadero Mutual Water Co

Keeping your performance in perspective

While market returns are important, you'll want to check your portfolio's performance against the return you need to reach your long-term goals. Your return expectations should be relevant to your goals, realistic based on your situation and reviewed over time. Your financial advisor can help you review your progress and determine whether any changes need to be made.

Corporate - Select

Portfolio Objective - Account: Preservation of Principal

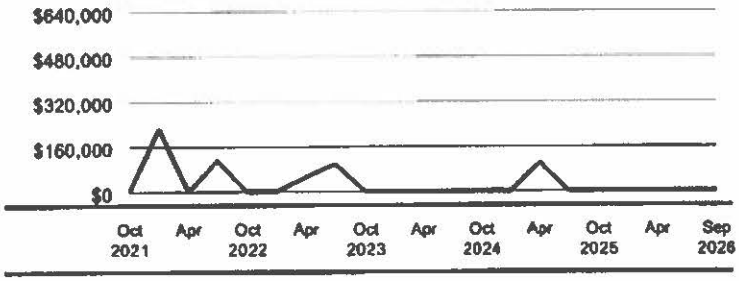
Insured Bank Deposit Program: On November 16, 2026, Program Disclosure changes regarding Edward Jones Bank become effective. Edward Jones Bank is to be added to the program upon satisfaction of regulatory and operational requirements in Q1 2027. Visit edwardjones.com/bankdeposit or contact your financial advisor for alternative cash sweep options.

Account Value

$2,519.29

1 Month Ago	$315,898.08
1 Year Ago	$618.93
3 Years Ago	$95.64
5 Years Ago	$73,051.14

Value of Your Account



Value Summary

	This Period	This Year
Beginning Value	$315,898.08	$2,103.22
Assets Added to Account	93,155.42	1,406,375.19
Assets Withdrawn from Account	-406,755.42	-1,406,375.19
Fees and Charges	0.00	0.00
Change in Value	221.21	416.07
Ending Value	**$2,519.29**	

For more information regarding the Value Summary section, please visit www.edwardjones.com/mystatementguide .

Rate of Return

Your Personal Rate of Return for Assets Held at Edward Jones	This Quarter	Year to Date	Last 12 Months	3 Years Annualized	5 Years Annualized
	0.23%	0.67%	0.93%	1.14%	0.79%

Your Personal Rate of Return: Your Personal Rate of Return measures the investment performance of your account. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing Your Personal Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan.1, 2009. This also includes investments you owned during this time period but have since sold. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

Rate of Return information on account statements uses the dollar-weighted calculation. Information used to calculate performance may have been obtained from third parties and Edward Jones cannot guarantee the accuracy of such information.

For the most current information, contact your financial advisor or visit edwardjones.com/performance.

Summary of Assets (as of September 25, 2026)

	Value as of 09/25	Value as of 08/29	Dollar Change	% of Total Value
Assets Held at Edward Jones				
Cash, Insured Bank Deposit & Money Market funds	2,519.29	315,898.08	-313,378.79	100.0%
Total at Edward Jones	**$2,519.29**	**$315,898.08**	**-$313,378.79**	**100%**
Account Value	**$2,519.29**	**$315,898.08**	**-$313,378.79**	

Summary of Income

Income distributions from securities	This Period			This Year		
	Taxable	Tax-free	Total	Taxable	Tax-free	Total
Interest	$221.21		$221.21	$416.07		$416.07
Total	**$221.21**		**$221.21**	**$416.07**		**$416.07**

Note: Your year-end tax documents (eg. Form 1099) will provide specific classifications of your income distributions. Qualified (Q) dividends may be taxed at reduced rates. Nonqualified (N) dividends may be taxed at ordinary rates. A portion of your Partially Qualified (P) dividends may also be taxed at reduced rates. Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should review your specific situation with your tax or legal professionals.

Asset Details (as of Sep 25, 2026)

additional details at www.edwardjones.com/access

Assets Held At Edward Jones

	Beginning Balance	Deposits	Withdrawals	Ending Balance
Insured Bank Deposit 1.35%	$315,898.08	$93,376.63	-$406,755.42	**$2,519.29**

Program Bank Detail	Amount on Deposit
State Street Bank and Trust Co	2,519.29

Edward Jones Insured Bank Deposit Program (Bank Program) interest rates may vary and are impacted by the total amount paid on deposits by the banks, fees paid to Edward Jones, fees paid to a third party that assists in operating the Bank Program, and several additional factors including the use of a tiered schedule. The fee paid to Edward Jones by the Banks for serving as your agent may be as much as the Federal Funds Target - Upper Limit or 5.25% annually, whichever is greater, on your funds held in Deposit Accounts.

The FDIC insurance limit for all insurable capacities (e.g., individual, joint) is $250,000 per bank. By using multiple banks, the Bank Program can provide up to a maximum total amount of $5 million ($10 million for joint accounts of two or more people) in FDIC insurance. Funds held in the Bank Program are not protected by the Securities Investor Protection Corporation (SIPC).

Edward Jones is not a bank or FDIC-insured institution and deposit insurance only covers the failure of an insured bank. FDIC insurance for deposits held in the Bank Program is provided by the FDIC-insured banks that participate in the Program, on a "pass-through" basis which requires certain conditions to be met for coverage to apply. For a current list of the network of FDIC-insured banks participating in the Program, see edwardjones.com/bankdeposit.

For further information regarding the Bank Program, please review the Program Disclosure, which is available from your financial advisor or at edwardjones.com/bankdeposit.

Total Account Value	**$2,519.29**

*Your Rate of Return for each individual asset above is not available.

Your Rate of Return in the Asset Details section above measures the investment performance of each of your individual assets. It incorporates the timing of your additions and withdrawals and reflects commissions and fees paid. Reviewing your Rate of Return is important to help ensure you're on track to achieving your financial goals.

The performance of your investments is tracked since they have been held in the current account, but no earlier than Jan. 1, 2009. Certain events, including a transfer of an investment between accounts, share class conversion, or change in an investment's identification code (CUSIP) caused by a corporate action, will impact the time frame over which the investment's rate of return is calculated.

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For the most current information, contact your financial advisor or visit www.edwardjones.com/performance.

Summary of Activity

Beginning Balance of Cash, Money Market funds and Insured Bank Deposit			**$315,898.08**
	Additions	**Subtractions**	
Deposits and Transfers In	$93,155.42		
Income	221.21		
Total Additions			**$93,376.63**
Other Withdrawals and Transfers Out		-$406,755.42	
Total Subtractions			**-$406,755.42**
Ending Balance of Cash, Money Market funds and Insured Bank Deposit			**$2,519.29**

Detail of Activity by Category

Additions - Deposits and Transfers In	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Business Ck#20748 Atascadero Mutual Water Compan	9/17	InsBankDep			$93,155.42
Additions - Income	**Date**	**Where Invested**	**Quantity**	**Amount per share/rate**	**Amount**
Interest					
Insured Bank Deposit Interest	8/31	InsBankDep	221.21		221.21
Subtractions - Other Withdrawals and Transfers Out	**Date**	**Source of Funds**	**Quantity**	**Amount per share/rate**	**Amount**
Transfer to [redacted]	9/04	InsBankDep			-313,600.00
Transfer to [redacted]	9/25	InsBankDep			-93,155.42

Insured Bank Deposit Detail by Date

Beginning Balance on Aug 29 **$315,898.08**

Date	**Transaction**	**Description**	**Deposits**	**Withdrawals**	**Balance**
8/31	Income	Insured Bank Deposit Interest	221.21		$316,119.29
9/04	Withdrawal	Insured Bank Deposit Transfer		-313,600.00	$2,519.29
9/18	Deposit		93,155.42		$95,674.71
9/25	Withdrawal	Insured Bank Deposit Transfer		-93,155.42	$2,519.29
Total			**$93,376.63**	**-$406,755.42**	

Ending Balance on Sep 25 **$2,519.29**

Your Relationship and Mailing Group(s)

Relationship Group - You've directed us to share information about these accounts with the individual(s) listed below. This means information about your financial accounts, goals and objectives may be shared with and accessible by each owner, authorized party, and any other individual in the Relationship Group, including through Edward Jones Online Access and Edward Jones reports.

Without any additional notification to you, the individual(s) below will also be able to share any information available to the Relationship Group with people outside your Relationship Group through Edward Jones Online Access, or by contacting the Edward Jones branch responsible for your accounts. You may revoke this direction at any time, but until such revocation, we'll share information as directed by any member of the Relationship Group

Individuals in this Relationship Group

First Name	Last Name
Cheryl	Powers
Atascadero Mutual Water Co	
Susan	Jordan

Mailing Group - You have also asked us to combine certain information about the accounts listed below into the mailing group(s) below for delivery purposes. Information for accounts within the same mailing group may be included in one envelope and mailed to the mailing group address. We may still send certain information directly to the account owners, as we believe appropriate.

Account Number	Account Owner(s)	Account Type	Mailing Group Address
[redacted]	Atascadero Mutual Water Co	Corporate Account Select	ATASCADERO MUTUAL WATER CO PO BOX 6075 ATASCADERO CA 93423-6075
[redacted]	Atascadero Mutual Water Co	Corporate Account Select	

For more information on this relationship or mailing group(s), please visit www.edwardjones.com/disclosures. If you wish to make changes to either the relationship(s) or mailing group(s), please contact your financial advisor.

Atascadero Mutual Water Company

Budget Report ***For the Period Ending September 30, 2026***

Description		Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Operating Revenue								
Water Sales		12,734,000	1,711,762	1,373,850	7,651,473	6,476,654	6,257,346	51%
Service Chgs		133,000	11,083	42,429	55,416	110,241	22,759	83%
Service Income		5,000	416	3,313	2,083	8,538	(3,538)	171%
Meter Installation Fees		100,000	8,333	32,299	41,666	48,755	51,245	49%
Connection Fees (WRD)		529,000	44,083	19,600	220,416	490,000	39,000	93%
Nacimiento Surcharge Fees (WRD)		648,000	54,000	53,953	270,000	269,681	378,319	42%
PFAS surcharge		2,130,000	285,706	251,091	880,813	873,927	1,256,073	41%
	Total	**16,279,000**	**2,115,383**	**1,776,535**	**9,121,867**	**8,277,796**	**8,001,204**	51%
Non-Operating Revenue								
Misc income		5,000	416	20	2,083	9,030	(4,030)	181%
SGMA Grant Revenue		75,000	6,250	-	31,250	468	74,532	1%
Rental Income		202,000	16,833	17,822	84,166	89,113	112,887	44%
Interest Income		200,000	16,666	28,562	83,333	164,063	35,937	82%
Interest Income (WRD)		-	-	221	-	286	(286)	0%
Gain/Loss on Sales		5,000	416	2,700	2,083	4,383	617	88%
PFAS Settlement Revenue		-	-	-	-	854,928		0%
	Total	**487,000**	**40,581**	**49,325**	**202,915**	**1,122,271**	**219,657**	230%
Revenue		**16,766,000**	**2,155,964**	**1,825,860**	**9,324,782**	**9,400,067**	**8,220,861**	56%
Plant Operations Expenses								
Employee salaries & wages		2,010,000	167,500	135,419	837,500	727,641	1,282,359	36%
Capitalized wages & benefits		(149,000)	(12,416)	(9,550)	(62,083)	(54,601)	(94,399)	37%
Employee benefits		478,000	39,833	36,535	199,166	197,889	280,111	41%
Accrued Sick Leave Exp		3,000	250	-	1,250	1,040	1,960	35%
Other employee expense		26,500	2,208	2,222	11,041	12,110	14,390	46%
Utility charges		16,000	1,333	1,105	6,666	9,063	6,937	57%
Repairs and Maintenance		898,000	74,833	50,558	374,166	352,202	545,798	39%
Outside services		59,000	4,916	4,890	24,583	13,005	45,995	22%
Other expense		172,500	14,375	11,852	71,875	73,302	99,198	42%
PFAS Treatment		80,000	6,666	9,762	33,333	31,883	48,117	40%
Variable energy, chemicals		1,840,000	153,333	176,283	766,666	808,467	1,031,533	44%
Plant Operations Expenses		**5,434,000**	**452,831**	**419,076**	**2,264,163**	**2,172,001**	**3,261,999**	**40%**

Budget Report *For the Period Ending September 30, 2026*

Description	Budget	Period Budget	Period Actual	YTD Budget	YTD Actual	Remaining Budget	% Used
Non-Plant Operations Expenses							
Employee salaries & wages	1,096,000	91,333	78,881	456,666	439,882	656,118	40%
Capitalized wages & benefits	-	-	(879)	-	(879)	879	0%
Employee benefits	282,000	23,500	17,284	117,500	101,289	180,711	36%
Accrued Sick Leave Exp	39,000	3,250	865	16,250	6,511	32,489	17%
Other employee expense	6,000	500	115	2,500	(35)	6,035	-1%
Insurance	150,000	12,500	12,726	62,500	64,579	85,421	43%
Utility charges	20,000	1,666	931	8,333	7,193	12,807	36%
Property Taxes	96,000	8,000	7,789	40,000	38,823	57,177	40%
Repairs and Maintenance	52,000	4,333	2,399	21,666	10,372	41,628	20%
Outside services	389,000	32,416	22,435	162,083	166,775	222,225	43%
Conservation program & rebates	16,000	1,333	2,351	6,666	7,663	8,337	48%
Other expense	286,000	23,833	20,292	119,166	89,946	196,054	31%
Other office expense	283,000	23,583	14,655	117,916	90,763	192,237	32%
Non-Plant Operations Expenses	**2,715,000**	**226,247**	**179,844**	**1,131,246**	**1,022,882**	**1,692,118**	38%
Non-operating expense							
Income Tax Expense	20,000	1,666	3,871	8,333	7,742	12,258	39%
Governing Expense	33,000	2,750	2,500	13,750	12,500	20,500	38%
Nacimiento Water Project	2,609,000	217,416	217,419	1,087,083	1,086,949	1,522,051	42%
NWP O&M	1,141,000	95,083	90,816	475,416	427,247	713,753	37%
NWP Variable Electric	232,000	19,333	-	96,666	94	231,906	0%
Steinbeck Quiet Title Action	15,000	1,250	5,202	6,250	16,754	(1,754)	112%
SGMA Compliance	175,000	14,583	52,358	72,916	79,610	95,390	45%
PFAS Loan Interest	348,000	29,000	-	145,000	-	348,000	0%
Non-operating expense	**4,573,000**	**381,081**	**372,166**	**1,905,414**	**1,630,896**	**2,942,104**	**36%**
Depreciation Expense	1,430,000	119,166	129,608	595,833	642,798	787,202	**45%**
Revenue Total	**16,766,000**	**2,155,964**	**1,825,860**	**9,324,782**	**9,400,067**	**8,220,861**	**56%**
Expense Total	**14,152,000**	**1,179,325**	**1,100,694**	**5,896,656**	**5,468,577**	**8,683,423**	**39%**
Net Income (Loss)	**2,614,000**	**976,639**	**725,166**	**3,428,126**	**3,931,490**	**(462,562)**	

Atascadero Mutual Water Company

Income Statement *For the Period Ending September 30, 2026*

Description		Current Fiscal YTD	Prior Fiscal YTD
Operating Revenue			
Water Sales		6,476,654	6,423,882
Service Chgs		110,242	86,172
Service Income		8,539	2,755
Meter Installation Fees		48,755	50,605
Connection Fees (WRD)		490,000	264,600
NWP Surcharge		269,681	269,175
PFAS surcharge		873,927	203,204
	Total	8,277,798	7,300,393
Non-Operating Revenue			
Misc income		9,030	3,348
SGMA Grant Revenue		468	29,737
Rental income		89,113	85,990
Interest income		164,063	112,525
Interest Income (WRD)		286	219
Gain/loss on Sales		4,383	(9,152)
PFAS Settlement Revenue		854,929	-
	Total	1,122,274	222,668
	Total Revenue	9,400,072	7,523,061
Expenses			
Production & Treatment			
Employee salaries & wages		280,964	260,566
Capitalized wages & benefits		(18,303)	(11,868)
Employee benefits		75,008	66,081
Accrued Sick Leave Exp		1,040	-
Other employee expense		673	1,455
Utility charges		4,660	4,853
Repairs and Maintenance		101,182	148,445
Outside services		10,489	9,971
Other expense		44,489	41,579
PFAS Treatment		31,884	32,587
Variable energy, chemicals		808,468	943,443
	Total	1,340,554	1,497,113
Transmission & Distribution			
Employee salaries & wages		446,678	468,168
Capitalized wages & benefits		(36,299)	(106,535)
Employee benefits		122,881	118,586
Accrued Sick Leave Exp		-	5,588
Other employee expense		11,437	8,985
Utility charges		4,403	3,167
Repairs and Maintenance		251,021	382,371
Outside services		2,517	92
Other expense		28,814	22,661
	Total	831,452	903,083

Atascadero Mutual Water Company

Income Statement ***For the Period Ending September 30, 2026***

Description	Current Fiscal YTD	Prior Fiscal YTD
Total Plant Operations Expenses	**2,172,005**	**2,400,196**
Non-Plant Expense		
Office		
Employee salaries & wages	**317,093**	**328,901**
Capitalized wages & benefits	**(879)**	**-**
Employee benefits	**76,922**	**80,681**
Accrued Sick Leave Exp	**6,511**	**4,498**
Other employee expense	**(35)**	**691**
Insurance	**64,580**	**57,446**
Utility charges	**7,194**	**6,499**
Property Taxes	**38,823**	**36,800**
Repairs and Maintenance	**8,984**	**7,680**
Outside services	**164,332**	**122,149**
Other expense	**38,178**	**82,579**
Other office expense	**69,425**	**81,281**
Total	**791,127**	**809,205**
Technology		
Employee salaries & wages	**97,449**	**103,162**
Employee benefits	**22,006**	**22,118**
Other employee expense	**-**	**40**
Repairs and Maintenance	**1,389**	**3,469**
Outside services	**2,444**	**1,980**
Other expense	**40,912**	**32,626**
Other office expense	**19,941**	**18,098**
Total	**184,141**	**181,493**
Conservation		
Employee salaries & wages	**25,341**	**20,620**
Employee benefits	**2,362**	**2,031**
Other employee expense	**-**	**20**
Conservation program & rebates	**7,664**	**5,673**
Other expense	**10,856**	**10,835**
Other office expense	**1,398**	**1,398**
Conservation	**47,620**	**40,577**
Total Non-Plant Operations Expenses	**1,022,887**	**1,031,274**

Atascadero Mutual Water Company

Income Statement *For the Period Ending September 30, 2026*

Description	Current Fiscal YTD	Prior Fiscal YTD
Plant & Non-Plant Depreciation	**642,798**	**647,081**
Non-Operating Expense		
Income Tax Expense	**7,742**	**6,549**
Governing Expense	**12,500**	**12,500**
Nacimiento Water Project	**1,086,949**	**1,086,845**
NWP O&M	**427,247**	**528,424**
NWP Variable Electric	**95**	**-**
Steinbeck Quiet Title Action	**16,754**	**11,700**
SGMA Compliance	**79,610**	**1,013**
Total	**1,630,898**	**1,647,032**
Revenue Total	**9,400,072**	**7,523,061**
Expense Total	**5,468,589**	**5,725,582**
Net Income (Loss)	**3,931,483**	**1,797,479**

Atascadero Mutual Water Company

Balance Sheet ***For the Period Ending September 30, 2026***

Description	Current Fiscal YTD	Prior Fiscal YTD
Assets		
Cash In Checking - Columbia	1,232,802	762,962
Petty Cash Fund-AMWC	600	600
Cash In Savings - Pac Premier	507	507
Water Resource Develop. Fund-	2,519	618
Money Market Certificates-AMWC	8,301,320	4,451,364
Payroll Prepaid Account-AMWC	16	-
Account Receivable	1,962,123	1,615,999
Allowance for Uncollectible	(25,324)	(19,871)
Deposit Receivable-AMWC	12,389	12,333
Rent Receivable-AMWC	300	300
Other Receivable	642,985	556,525
Accounts Receivable -Misc AR	32,611	7,526
Inventory - Material-AMWC	700,912	727,227
Prepaid Ins. - Medical	34,495	34,964
Prepaid Ins - Commercial	76,360	68,395
Prepaid - Misc-Vendor	171,064	75,714
Prepaid Income Tax (FTB)	2,707	2,291
Prepaid NWP Debt Service	1,956,773	1,956,112
Prepaid NWP O&M account	459,488	366,492
Total Current Assets	15,564,647	10,620,058
Working Capital	12,920,641	8,347,220
Fixed Assets		
Land -AMWC	3,392,745	3,392,745
Structures & Improvements-AMWC	4,728,415	4,724,063
Well Equipment-AMWC	8,545,838	8,847,086
Booster Pumping Equipment-AMWC	4,168,322	4,388,202
Treatment Plant Equipment-AMWC	106,692	106,692
Transmission & Distribution-	38,723,481	37,621,037
Storage Tanks-AMWC	8,461,249	8,484,708
SCADA System-AMWC	814,406	1,605,046
Machinery & Equipment-AMWC	1,683,339	1,716,498
Vehicles-AMWC	1,968,146	1,815,105
Office Equipment-AMWC	634,377	2,669,354
Construction In Progress-AMWC	4,540,078	2,595,080

Atascadero Mutual Water Company

Balance Sheet ***For the Period Ending September 30, 2026***

Description	Current Fiscal YTD	Prior Fiscal YTD
Total Fixed Assets	**77,767,088**	**77,965,616**
Accumulated Depreciation		
Acc Dep-Structures & Improv	**(1,948,256)**	**(1,871,191)**
Acc Dep-Well Equipment-AMWC	**(3,572,630)**	**(3,678,653)**
Acc Dep-Booster Pumping Equip-	**(2,032,985)**	**(2,393,106)**
Acc Dep-Treatment Plant Equip-	**(58,098)**	**(48,173)**
Acc Dep-Transmission & Dist-	**(15,163,943)**	**(14,484,806)**
Acc Dep-Storage Tanks-AMWC	**(3,294,844)**	**(3,197,989)**
Acc Dep-SCADA System-AMWC	**(290,420)**	**(1,078,245)**
Acc Dep-Machinery & Equipment-	**(1,002,852)**	**(1,265,266)**
Acc Dep-Vehicles-AMWC	**(1,118,444)**	**(1,040,916)**
Acc Dep-Office Equipment-AMWC	**(485,077)**	**(2,518,450)**
Total Accumulated Depreciation	**(28,967,549)**	**(31,576,795)**
Total Assets	**64,364,186**	**57,008,879**
Liabilities		
Account Payable-AMWC	**614,576**	**450,360**
Unapplied Customer Payments	**33,230**	**39,951**
Accrued Salaries-AMWC	**40,798**	**130,312**
Accrued Benefits-AMWC	**657,646**	**679,839**
Accrued Taxes - Federal	**49**	**-**
Accrued Taxes - Payroll-State-	**112**	**-**
Accrued Taxes - Property-AMWC	**23,367**	**22,085**
Deposit for Meter installation	**94,060**	**27,436**
Deposits - Fire Hydrant Meters	**20,200**	**21,110**
Deposits for leases	**1,500**	**1,500**
Connect Fees-uninstalled mtrs-	**416,500**	**132,300**
Main Extens In Lieu-San Miguel	**32,511**	**32,511**
Unearned Cell Site Rent	**8,545**	**8,207**
Total Liabilities	**1,943,094**	**1,545,611**
Owner's Equity		
Capital Stock-AMWC	**102,350**	**102,350**
Contributed Capital-AMWC	**3,290,706**	**3,088,714**
Retained Earnings-AMWC	**55,096,553**	**50,474,725**
Current Income	**3,931,483**	**1,797,479**
Total Liabilities and Owner's equity	**64,364,186**	**57,008,879**

Atascadero Mutual Water Company

Water Revenue YTD

Fiscal Year 2027
Fiscal Period 6

For the Period May 1 - October 31

Description	FY 2027	FY 2026
Water Revenue (GL-1-00-41110)	$ 7,683,291	$ 7,552,502
Water Sales Adj/leak adjustments (GL-1-00-41699)	$ 24,468	$ 24,521
Totals	$ 7,658,823	$ 7,527,981

CONSERVATION MANAGER'S REPORT

a/o November 2, 2026

PUBLIC INFORMATION PROGRAMS

North County Radio Partnership – November 30 second spot

WE DON'T KNOW HOW MUCH RAIN WE'LL GET THIS YEAR, BUT ONE THING IS CERTAIN: IT'S ALWAYS A GOOD TIME TO SAVE WATER! DURING THE WINTER, YOU CAN USUALLY TURN OFF YOUR IRRIGATION SYSTEM UNTIL LATE MARCH. IF WE EXPERIENCE A STRETCH OF WARMER, DRY WEATHER, YOU CAN ALWAYS TURN IT BACK ON TEMPORARILY, AS NEEDED. CHECK REGULARLY FOR LEAKS AND MAKE REPAIRS PROMPTLY. INSIDE YOUR HOME, HIGH-EFFICIENCY TOILETS, LOW-FLOW SHOWERHEADS, AND SHOWERS OF FIVE MINUTES OR LESS CAN ALL ADD UP TO SIGNIFICANT WATER SAVINGS. FOR MORE WATER-SAVING TIPS, VISIT SAVE OUR WATER DOT COM OR CONTACT YOUR LOCAL WATER PURVEYOR. BROUGHT TO YOU BY YOUR NORTH COUNTY WATER PURVEYORS.

OUTREACH AND EVENTS CALENDAR 2026 Outreach events are complete for 2026.

SCHOOL PROGRAMS – Science Discovery is scheduling for the 2026-2027 school year.

Office Street Sign – Working with contractor.

LANDSCAPE PROGRAMS

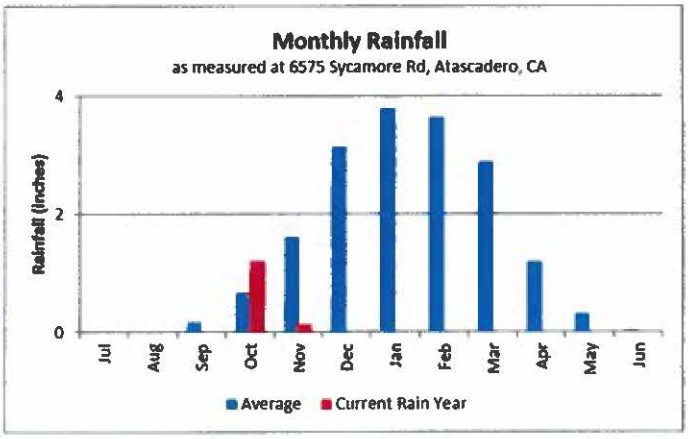
Rebate Tracking CY 2026												
Home Water Survey - Leak Investigation	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Completed	-	-	2	3	4	-	2	15	8	6	40	31
Turf Conversion	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Completed	-	-	1	-	-	1	-	-	1	-	3	6
SQ FT Converted	-	-	1,200	-	-	500	-	-	600	-	2,300	2868
Amount Rebated	$ -	$ -	$ 500	$ -	$ -	$ 500	$ -	$ -	$ 354	$ -	$1,354	$2,415
WB Irrigation Contro	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
No. of Controllers	-	-	-	2	-	1	-	-	1	3	7	8
Amount Rebated	$ -	$ -	$ -	$ 100	$ -	$ 58	$ -	$ -	$ 77	$ 242	$ 477	$ 417
PSI Reducing Valve	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
PRV's installed	-	-	-	1	-	1	-	1	-	-	3	5
Amount Rebated	$ -	$ -	$ -	$ 100	$ -	$ 100	$ -	$ 100	$ -	$ -	$ 300	$ 500
High-Efficiency Toilet	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Installations	1	3	-	3	4	3	-	-	1	3	18	8
Amount Rebated	$ 50	$ 150	$ -	$ 150	$ 200	$ 150	$ -	$ -	$ 50	$ 150	$ 900	400
HE Clothes Washer	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Installations	-	-	-	1	1	-	-	1	-	-	3	9
Amount Rebated	$ -	$ -	$ -	$ 75	$ 75	$ -	$ -	$ 75	$ -	$ -	$ 225	$ 853
Flow Sensor	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Installations	-	-	-	3	1	-	0	1	3	-	8	9
Amount Rebated	$ -	$ -	$ -	$ 295	$ 86	$ -	$ -	$ 100	$ 300	$ -	$ 781	$ 853
Total	JAN	FEB	0	APR	MAY	JUN	JUL	AUG	SEP	OCT	Total	2025
Total Rebates	**1**	**3**	**1**	**10**	**6**	**6**	**0**	**3**	**6**	**6**	**42**	**38**
Total Rebated	**$50**	**$150**	**$500**	**$720**	**$361**	**$808**	**$0**	**$275**	**$780**	**$392**	**$4,036**	**$ 4,772**

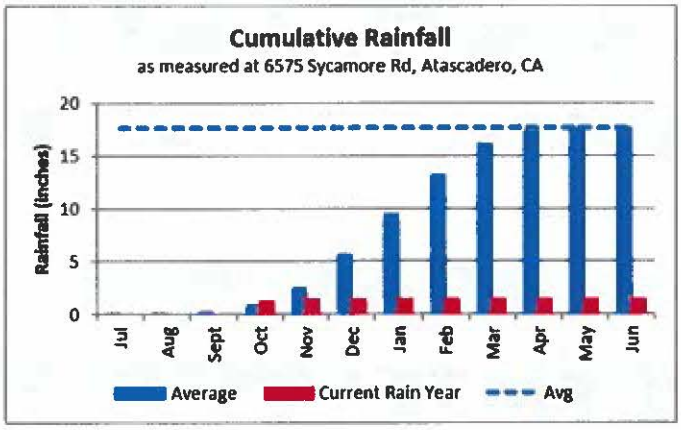
MONTHLY REPORT BY GENERAL MANAGER
November 2026
THE FOLLOWING ITEMS ARE FOR INFORMATION ONLY

REPORT ITEMS - CHANGE OF STATUS:

Rainfall:

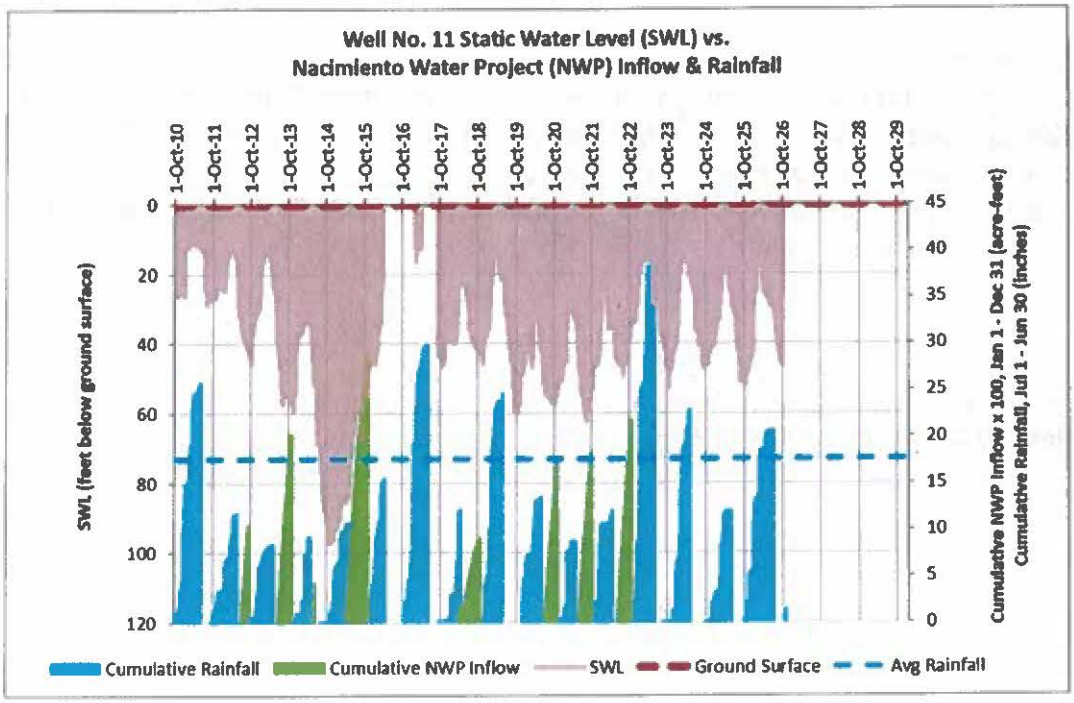
Cumulative rainfall for the period July 1 – October 31 is 1.20" at the rain gage at 6575 Sycamore Rd. The long-term average cumulative rainfall for this period 0.86". Total rainfall thru November 3 is 1.33".





Well Levels:

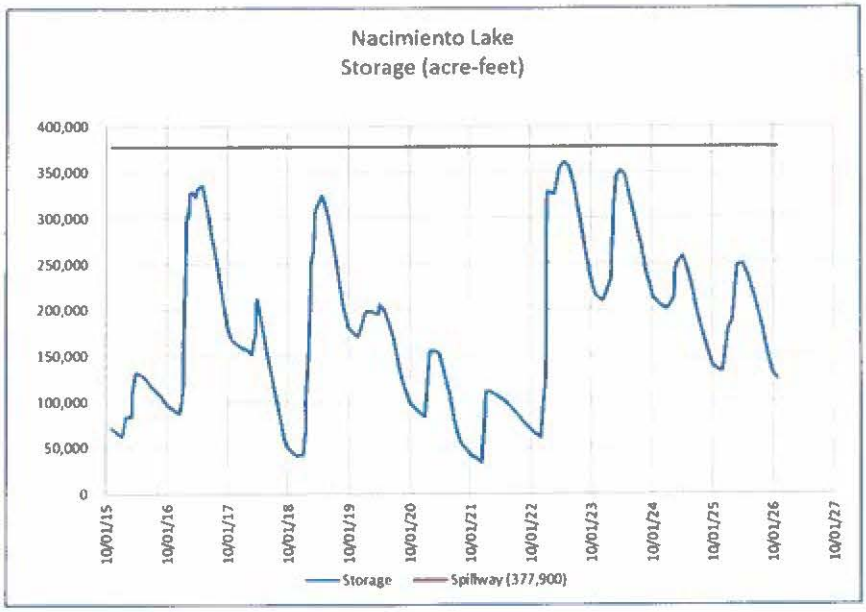
The static water level (SWL) at Well No. 11, which is at the northerly end of the main well field, was 41.1 feet below ground surface (BGS) at the end of October, up from 46.4 feet at the end of September. The SWL at the end of October last year was 49.0 feet BGS. The chart below shows the relationship between rainfall, NWP recharge, and groundwater elevations.



Nacimiento Water Project (NWP):

The lake was at 32.8% capacity with 123,975 acre-feet (af) of storage at the end of October, down from 34.7% capacity at the end of September. Current releases from the lake are 119 af/day.

AMWC is not currently taking delivery of water from the NWP.



PFAS Treatment:

Screening of the backfill material to remove rocks and debris larger than 4-inches is about 80% complete. Backfilling of the over-excavated areas has begun, with approximately 5,000 cubic yards of fill per day being placed and compacted.

Staff is continuing with its review of the 90% submittal of the plans and specifications and is currently reviewing them.

ANNOUNCEMENTS:

Next Meeting Date: December 9, 2026

BOARD OF DIRECTORS AGENDA REPORT
November 10, 2026

ACTION ITEM

SUBJECT:

High-Usage Billing Adjustment, 7925 Coromar Ave

G.M. RECOMMENDATION:

Deny shareholder's request for additional reductions to their September 2026 high-use water bill. Allow shareholder to pay off the high-use bill under a 12-month payment plan per Alternative 2.

PREPARED BY:

John Neil

DISCUSSION:

On October 21, 2026, the shareholder wrote a letter requesting additional reductions to the high-use bill shown below (see Attachment A). Staff applied a $595.80 adjustment credit to the shareholder's account for the high-use bill.

High-Use Water Bill

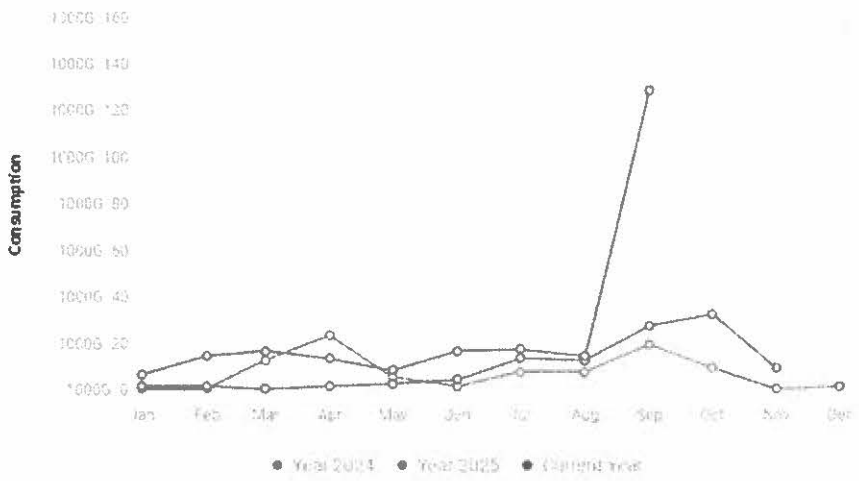
Billing Period	Use (1,000 gal)	High-use Bill	High-Use Adjustment	High-Use Bill Balance
Sep 2026	129	$1,385.00	($595.80)	$789.20

The Board has adopted a high-use bill adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must exceed twice the average use for the same month over the prior two years, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high-use adjustment is half the difference between the high-use bill and the two-year average bill for the month under consideration
- Allow shareholders to pay off the balance of the high-use water bill under a four (4) month payment plan.

Historic Water Use

Billing Period	Use (1,000 gal)
Sep 2024	20
Sep 2025	28
Total	48
2-yr Avg Use	24



ALTERNATIVES:

Alternative 1 – Deny request for additional reduction of the high use water bill.

Alternative 2 - Deny request for additional reduction of the high use water bill. Allow the shareholder to pay off the high-use bill balance under a 12-month payment plan. Payments under the plan would be in addition to future monthly water charges incurred by the shareholder.

Alternative 3 – Modify the existing policy to allow for increases in the amount granted for high-use billing adjustments.

FISCAL IMPACT:

Alternative 1: No reduction in operating revenue

Alternative 2: No reduction in operating revenue

Alternative 3: May reduce operating revenue depending on policy adjustments

ATTACHMENTS:

A. Shareholder's 10/21/26 letter requesting additional reductions to water bill
B. Shareholder's 10/20/26 letter requesting a high-use adjustment
C. Repair Invoice

ATTACHMENT A

oct 21. 2026

I request a Board Review of my Submission of evidence regarding the extraordinary volume of water 129,000 gallons on September 22, 2026, on which there was no evidence of that volume of water as submitted with photos and the plumbers (Notume) Bill and explanation of pipe failure. There had been no pressure decrease in the home as no evidence of outstanding water leakage, spillage or vegation showing green in dry landscape

Thank you

Oct 31, 2026

ATTACHMENT B

October 20, 2026

Atascadero Mutual Water Company

5005 El Camino Real

Atascadero, CA 93422

Re: High-Use Water Bill Adjustment Request

Account No.

Service Address: 7925 Coromar Avenue

September 2026 Bill: $1,385.00

Dear Customer Service Representative:

I respectfully request a high-use billing adjustment and additional consideration for the extraordinary water consumption reflected in my September 2026 statement.

On September 22, 2026, at approximately 8:00 a.m., your meter reader came to my home during the regular monthly meter-reading process. He informed me that the water meter was spinning rapidly, indicating a substantial underground water leak. He turned off the water supply at the meter.

This was the first indication or notification I had received that a significant water leak existed. I immediately contacted a professional plumbing company, and a plumber arrived within approximately two hours of my call.

There had been no visible evidence of water leakage inside my home or anywhere on the surrounding property. There was no pooling water, no unusually green vegetation, and no visible ground saturation.

The water meter is located approximately 75 to 100 feet uphill from my back patio, in a tree-covered area near the roadway. Excavation revealed extensive tree roots surrounding an underground three-quarter-inch PVC pipe connection. The plumber explained that the expanding roots had apparently pulled the pipes apart.

The plumber repaired the underground line that same day, September 22, 2026, and verified that the system was functioning properly.

My husband and I have lived in this home for 44 years and maintained our water service throughout that time. My husband passed away on August 3, 2026, and I am now the sole occupant of the residence.

The September bill reflects 129,000 gallons of water consumption, an extraordinary volume for a single-person household. The underground failure was entirely unexpected and gave no visible warning that would have allowed me to discover it earlier.

I acted promptly and responsibly as soon as I became aware of the problem. I am enclosing the plumber's detailed invoice, photographs of the failed pipe and tree roots, photographs showing the remote hillside location, and a property sketch identifying the repair site.

I respectfully request the maximum adjustment available under your High-Use Adjustment Policy, along with consideration of additional discretionary relief given the unusual circumstances, my longstanding customer history, and the financial burden of the unexpected water charges and plumbing repairs.

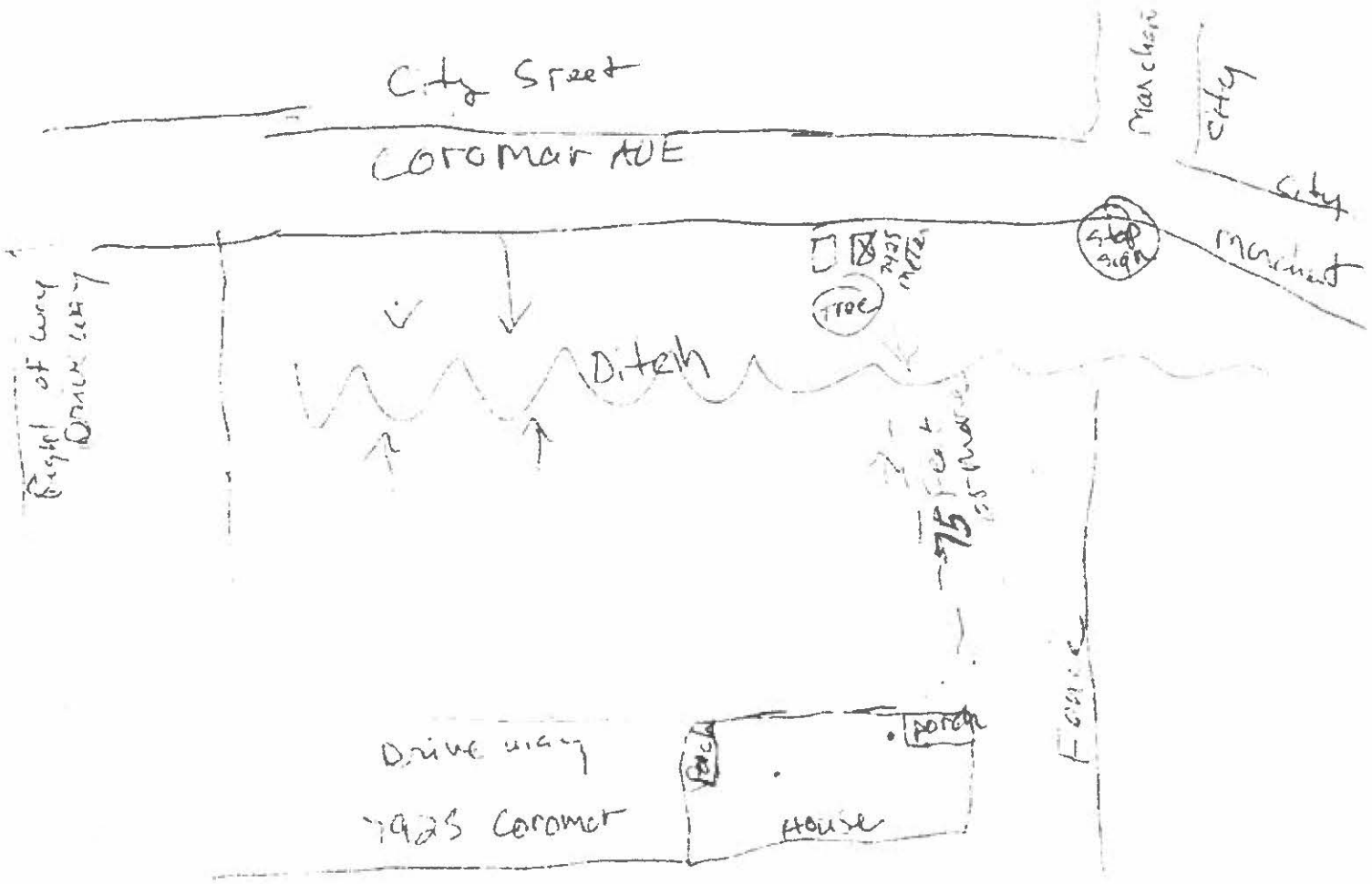
I also request that late fees and collection action be suspended while my application is under review.

Thank you for your time and consideration.

Sincerely,

Oct 20, 2026

7925 Coromar Avenue, Atascadero, CA 93422



Map 7925 coromar

ATTACHMENT C

Red's ON TIME PLUMBING

Reds Plumbing Inc

7925 Coromar Avenue
Atascadero, CA 93422

INVOICE	#110695
SERVICE DATE	Sep 22, 2026
INVOICE DATE	Sep 22, 2026
PAYMENT TERMS	Upon receipt
DUE DATE	Sep 22, 2026
AMOUNT DUE	**$0.00**

CONTACT US

8860 Palomar Ave
Atascadero, CA 93422

(805) 466-8186
info@ontimeplumbingpro.com

Service completed by: Manno Aguilera

INVOICE

Services	amount
Red's On-Time Plumbing Membership - Red's Ontime Plumbing Membership	$149.00

1 Annual water heater flush and safety inspection ($246 value)
1 Annual full plumbing safety inspection ($450 value)
No service fee for any future service calls during normal business hours M-F 8 am-430 pm excluding holidays.
All within the year of purchase date
$149

Water main repair	$410.00

-Initial call reported standing water in the meter box.
-Excavated the area to locate the source of the suspected leak.
-Turned the water on and found no visible leak, however, the meter was spinning rapidly and water movement could be heard underground.
-Discovered large, overgrown roots surrounding a 3/4-inch 90-degree elbow.
-Removed the necessary sections of roots and exposed the damaged piping.
-Cut out the existing 3/4-inch elbow and cleared the remaining roots from the surrounding area.
-Rebuilt the pipe section using one 3/4-inch coupling and two 3/4-inch 90-degree elbows.
-Primed and glued all PVC connections.
-While the glue cured, disconnected the pressure regulator and flushed the water main to remove any rocks or dirt from the line.
-Reconnected the regulator and slowly restored the water supply.
-Opened the main house service valve and checked every faucet to confirm proper flow and ensure no debris caused a blockage.
-Verified that all fixtures were flowing correctly with no pressure loss or visible leaks.
-Backfilled the excavation and cleaned the work area.

Subtotal	$559.00
Veteran	-$27.95
Job Total	**$531.05**
Amount Due	**$0.00**

Reds Plumbing Inc License # 59/191

3:07 17

Atascadero
September 22 11:45 AM

No Evidence of theft
Volume of water
129,000 gallons





BOARD OF DIRECTORS AGENDA REPORT
November 10, 2026

ACTION ITEM

SUBJECT:

High-Usage Billing Adjustment, 1215 El Camino Real

G.M. RECOMMENDATION:

Grant shareholder's request for an adjustment to a high-use water bill for the 62-unit mobile home development at 1215 El Camino Real per Alternative 2.

PREPARED BY:

John Neil

DISCUSSION:

On October 28, 2026, staff received an email from the shareholder of the subject property requesting that the Board consider granting a high-use adjustment (see Attachment A).

The shareholder wrote that there was a significant leak under the tenant's unit at 1203 Fallen Leaf.

High-Use Water Bill

Billing Period	Use (1,000 gal)	High-use Bill
Sep 2026	238	$2,692.40

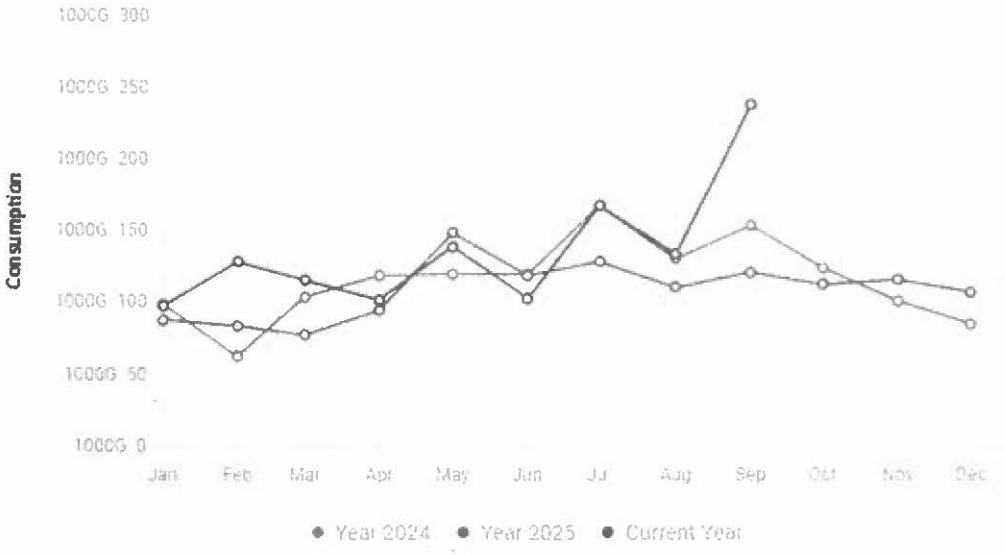
The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must exceed twice the average use for the same month over the prior two years, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high-use adjustment is half the difference between the high-use bill and the two-year average bill for the month under consideration
- Allow shareholders to pay off the balance of the high-use water bill under a four (4) month payment plan.

The shareholder does not qualify for an adjustment to the high-use water bill shown above because high water use in question does not exceed twice the average use for the same month over the prior two years.

Historic Water Use

Billing Period	Use (1,000 gal)
Sep 2024	154
Sep 2025	121
Total	275
2-yr Avg Use	137



ALTERNATIVES:

Alternative 1 – Deny request for a second high-use adjustment.

Alternative 2 – Waive the requirement that the high use exceed twice the average use for the same month over the prior two years and grant the shareholder a high-use adjustment.

High-Use Billing Adjustment

Sep 2026 High-Use Water Bill	2-year Average-Use Water Bill	Difference	Sep 2026 High-Use Adjustment*	Adjusted Bill
$2,692.40	$2,157.10	$535.30	($267.65)	$2,424.75

*adjustment = ½ x difference

FISCAL IMPACT:

Alternative 1: No reduction in operating revenue.

Alternative 2: A $267.65 reduction in operating revenue.

ATTACHMENTS:

A. Shareholder's 10/28/26 email
B. Tenant Water Use Records
C. Repair Invoice

ATTACHMENT A

Camino Del Roble Senior Living Park

Physical Address:
1215 El Camino Real
Atascadero, CA 93422

Mailing Address:
1205 Normadel Lane
Atascadero, CA 93422
[redacted]

October 28, 2026

RE: Master-Metered Park- Account [redacted]: Tenant's Bill Astronomically High

Dear AMWC,

Thank you for taking the time to read my letter and present it to the board requesting a one-time reduction in payment. I have a 62-unit senior mobile home park, and we are currently master metered. It has come to our attention that one residents' water usage skyrocketed resulting in a fee of $879.30 for the billing period of 9/13/2026 to 10/13/2026. Historically, his water bill is roughly $30.00 per billing cycle. I have attached his individual bills from 5/13/2026 to current (10/13/2026) for reference. He was made aware that his usage had doubled on the previous bill, 8/14/2026 to 9/13/2026, and investigated the problem. He noticed there had been a continuous leak under his home. Since his investigation, he hired a company to repair the work on 10/2/2026- please see the invoice attached for reference. This leak was repaired, and no further leaks are reported. However, he did not receive his recent bill until this week, with his rent statement, and saw the $879.30 charge. We are asking the board to consider giving him a reduction on this water bill, as he is on a fixed income and this will extremely affect him financially.

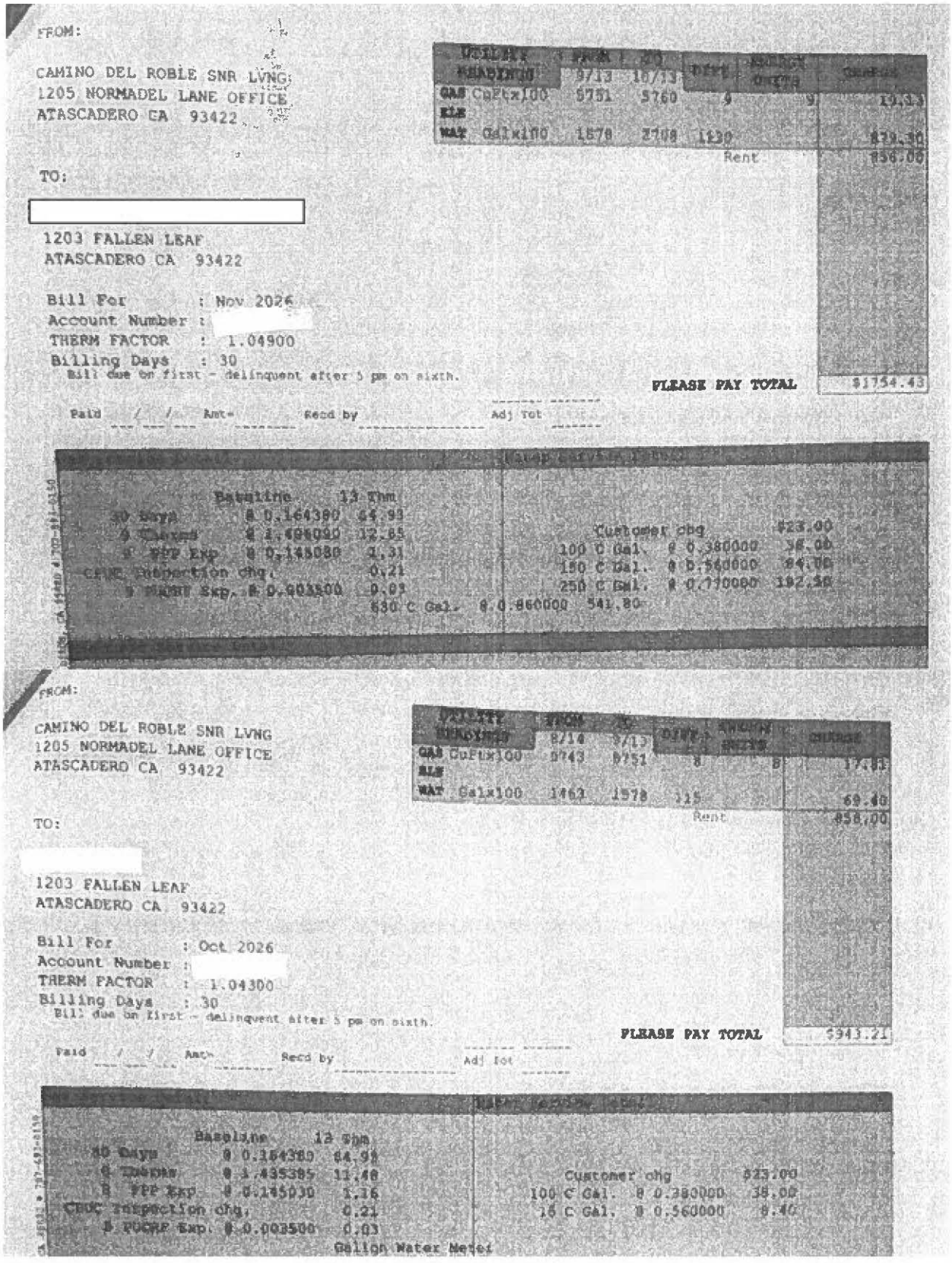
We greatly appreciate your time and consideration on this matter. Please reach out to my bookkeeper, Amber Harms at 805-[redacted], for any additional questions.

Sincerely,

[redacted]

Park Owner

ATTACHMENT B



FROM:

CAMINO DEL ROBLE SNR LVNG
1205 NORMADEL LANE OFFICE
ATASCADERO CA 93422

TO:

1203 FALLEN LEAF
ATASCADERO CA 93422

Bill For : Nov 2026
Account Number :
THERM FACTOR : 1.04900
Billing Days : 30
Bill due on first - delinquent after 5 pm on sixth.

GAS	CuFtx100	9751	9760	9	9
ELE					
WAT	Galx100	1578	1708	130	

Rent $56.00

PLEASE PAY TOTAL $1754.43

Paid ___/___/___ Amt= _____ Recd by _____ Adj Tot _____

Baseline 13 Thm		
30 Days	@ 0.164380	$4.93
9 Therms	@ 1.466090	13.19
8 PPP Exp	@ 0.145080	1.16
CEUC Inspection chg.		0.21
9 PUCRF Exp.	@ 0.003500	0.03
830 C Gal.	@ 0.860000	541.80
Customer chg		$23.00
100 C Gal.	@ 0.380000	38.00
150 C Gal.	@ 0.560000	84.00
250 C Gal.	@ 0.770000	192.50

FROM:

CAMINO DEL ROBLE SNR LVNG
1205 NORMADEL LANE OFFICE
ATASCADERO CA 93422

TO:

1203 FALLEN LEAF
ATASCADERO CA 93422

Bill For : Oct 2026
Account Number :
THERM FACTOR : 1.04300
Billing Days : 30
Bill due on first - delinquent after 5 pm on sixth.

GAS	CuFtx100	9743	9751	8	8
ELE					
WAT	Galx100	1463	1578	115	

Rent $58.00

PLEASE PAY TOTAL $943.21

Paid ___/___/___ Amt= _____ Recd by _____ Adj Tot _____

Baseline 13 Thm		
30 Days	@ 0.164380	$4.93
8 Therms	@ 1.435385	11.48
8 PPP Exp	@ 0.145030	1.16
CEUC Inspection chg.		0.21
8 PUCRF Exp.	@ 0.003500	0.03
Gallon Water Meter		
Customer chg		$23.00
100 C Gal.	@ 0.380000	38.00
15 C Gal.	@ 0.560000	8.40

FROM:

CAMINO DEL ROBLE SNR LVNG
1205 NORMADEL LANE OFFICE
ATASCADERO CA 93422

METERS READINGS	FROM	TO	DAYS	ENERGY UNITS	CHARGE
GAS CuFtx100	7/14	8/14			
	5736	5743	7	5	16.46
ELE					
WAT Galx100	1446	1463	17		29.46
			Rent		856.00

TO:

1203 FALLEN LEAF
ATASCADERO CA 93422

Bill For : Sep 2026
Account Number :
THERM FACTOR : 1.04300
Billing Days : 31
Bill due on first - delinquent after 5 pm on sixth.

PLEASE PAY TOTAL 5901.92

Paid __/__/__ Amt= _____ Recd by _____ Adj Tot _____

Baseline	13 Thm			
31 Days	@ 0.164380	$5.10		
7 Therms	@ 1.444937	10.11	Customer chg	$23.00
7 PPP Exp	@ 0.145030	1.02	17 C Gal. @ 0.380000	6.46
CPUC Inspection chg.		0.21		
7 FUCRF Exp.	@ 0.003500	0.02		
Gallon Water Meter				

FROM:

CAMINO DEL ROBLE SNR LVNG
1205 NORMADEL LANE OFFICE
ATASCADERO CA 93422

METERS READINGS	FROM	TO	DAYS	ENERGY UNITS	CHARGE
GAS CuFtx100	6/13	7/14			
	5727	5736	9	9	19.36
ELE					
WAT Galx100	1420	1446	26		30.73
			Rent		856.00

TO:

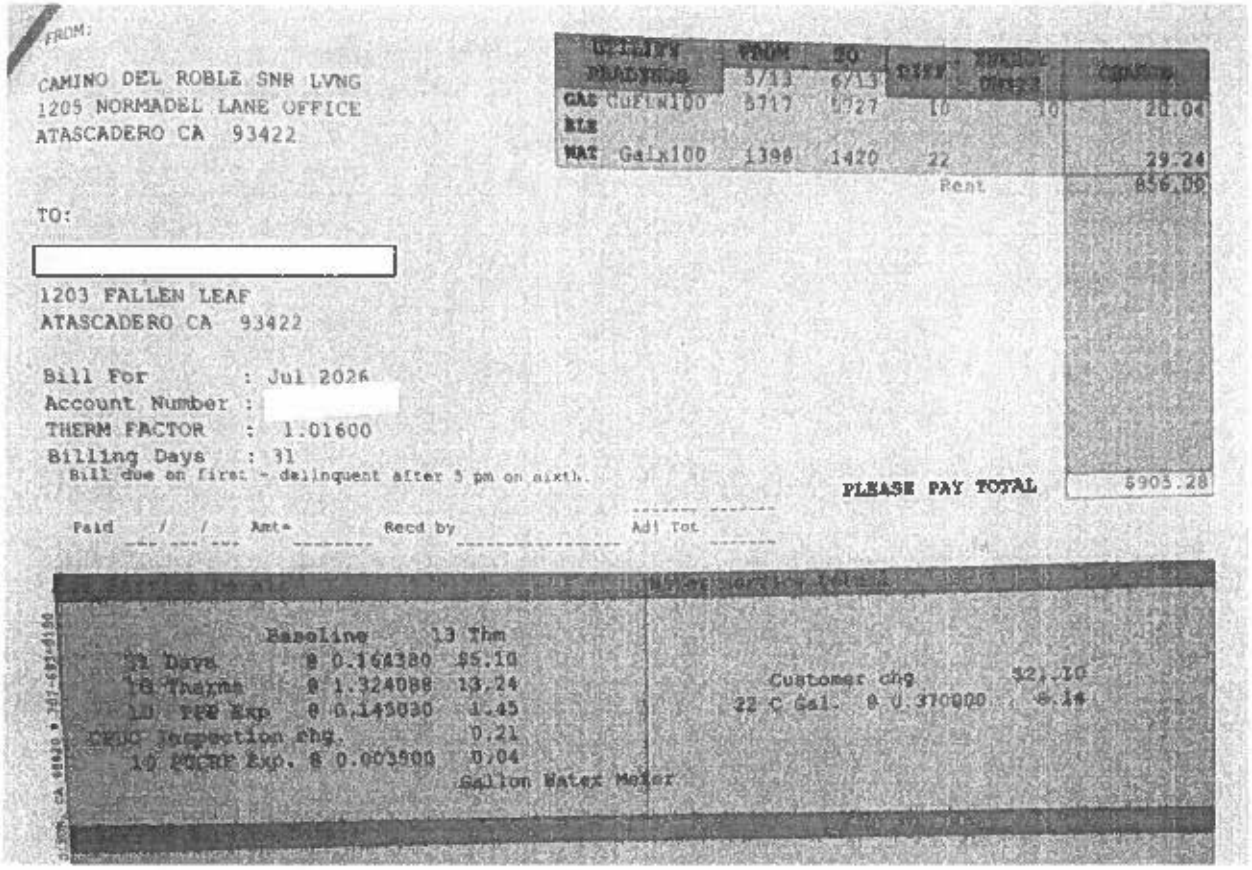
1203 FALLEN LEAF
ATASCADERO CA 93422

Bill For : Aug 2026
Account Number :
THERM FACTOR : 1.02200
Billing Days : 31
Bill due on first - delinquent after 5 pm on sixth.

PLEASE PAY TOTAL 3906.08

Paid __/__/__ Amt= _____ Recd by _____ Adj Tot _____

Baseline	13 Thm			
31 Days	@ 0.164380	$5.10		
8 Therms	@ 1.412747	12.71	Customer chg	$21.30
8 PPP Exp	@ 0.145030	1.31	26 C Gal. @ 0.370000	9.62
CPUC Inspection chg.		0.21		
8 FUCRF Exp.	@ 0.003500	0.03		
Gallon Water Meter				



FROM:

CAMINO DEL ROBLE SNR LVNG
1205 NORMADEL LANE OFFICE
ATASCADERO CA 93422

		PRIOR	SO			
		READING	5/13	6/13		
GAS	GUELN100		5717	5727	10	10
ELE						
WAT	Gal x100		1398	1420	22	

Rent 856.00

TO:

1203 FALLEN LEAF
ATASCADERO CA 93422

Bill For : Jul 2026
Account Number :
THERM FACTOR : 1.01600
Billing Days : 31
Bill due on first - delinquent after 5 pm on sixth.

PLEASE PAY TOTAL 5905.28

Paid __/__/__ Amt= _____ Recd by _____ Adj Tot _____

Baseline 13 Thm		
31 Days @ 0.164380	$5.10	
18 Therms @ 1.324088	13.24	
18 PPP Exp @ 0.145030	1.45	
CPUC Inspection chg.	0.21	
18 PGCRP Exp. @ 0.003500	0.04	
Gallon Water Meter		
Customer chg		32.10
22 C Gal. @ 0.370000		8.14

ATTACHMENT C

Simons Construction Inc.

P.O. Box 997
Templeton CA 93465
Phone: (805) 434-0217
Fax: (805) 434-0357

Client:
Property: 1203 fallen leaf lane #62
Atascadero, CA 93422

Home:

Operator: RYAN

Estimator: Ryan Oldenkamp
Position: Project Manager/Estimator
Business: 110 S. main st
Templeton, CA 93465

Business: (805) 460-3122
E-mail: Ryan@simonsinc.net

Type of Estimate:
Date Entered: 10/12/2026 Date Assigned:

Price List: CASL8X_OCT26
Labor Efficiency: Restoration/Service/Remodel
Estimate: 2026-10-12-1137

Simons Construction Inc.

P.O. Box 997
Templeton CA 93465
Phone: (805) 434-0217
Fax: (805) 434-0357

2026-10-12-1137

2026-10-12-1137

DESCRIPTION	QTY	REMOVE	REPLACE	TAX	TOTAL
SUMMARY:					
On October 2nd we were called out to the property to look at an active leak in the crawlspace. Travis was able to access the area and discover that it was a separated fitting that caused the leak. He installed a cap on the water line and pressured back up the system and confirmed there was no more leaks. Travis was unable to determine what caused the fitting to separate and cause a leak, although he did note that it is something that he does not typically see fail on its own.					
1 Gas/water line cap/plug - per cap	1.00 EA	0.00	21.59	0.11	21.70
3 Plumber - per hour	0.75 HR	0.00	168.03	0.00	126.03
Above is one hour plumbing labor and one 1/2" cap to correct the leaking water line in the crawlspace					
Total: 2026-10-12-1137				0.11	147.73
Line Item Totals: 2026-10-12-1137				**0.11**	**147.73**

BOARD OF DIRECTORS AGENDA REPORT
November 10, 2026

ACTION ITEM

SUBJECT:

High-Usage Billing Adjustment, 12150 San Antonio Rd

G.M. RECOMMENDATION:

Deny shareholder's request for an adjustment to a high-use water bill for the property at 12150 San Antonio Road and allow the shareholder to pay off the high-use bill balance under a 12-month payment plan per Alternative 2.

PREPARED BY:

John Neil

DISCUSSION:

On October 31, 2026, staff received a letter from the shareholder of the subject property requesting that the Board consider granting a second high-use adjustment in a 24-month period (see Attachment A).

The shareholder wrote he lives out of state and that that there was a water leak in his garden irrigation system that resulted in the use water bill shown below.

High-Use Water Bill

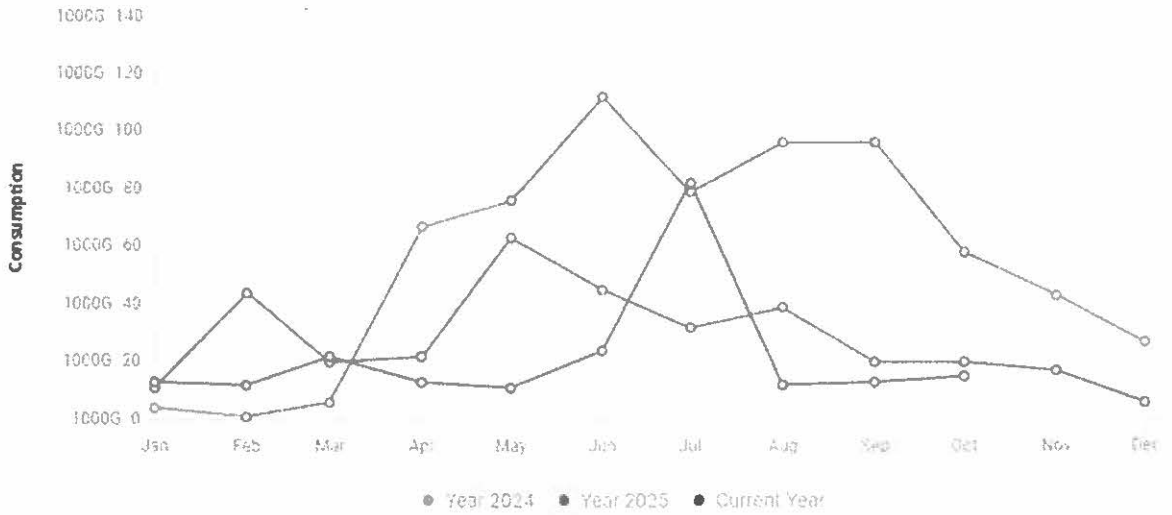
Billing Period	Use (1,000 gal)	High-use Bill
Jul 2026	82	$774.00

The Board has adopted a high-use billing adjustment policy that gives staff the ministerial authority to adjust a shareholder's water bill under to the following conditions:

- The high use must be at least two times higher than the average use for the same month for the two years immediately prior to the month being considered for an adjustment, and
- Only one high-use adjustment is allowed in a 24-month period for a property, and
- Only one month of high use is to be considered for an adjustment.
- The high-use adjustment is half the difference between the high-use bill and the two-year average bill for the month under consideration
- Allow shareholders to pay off the balance of the high-use water bill under a four (4) month payment plan.

Historic Water Use

Billing Period	Use (1,000 gal)
Jul 2024	79
Jul 2025	32
2-yr Avg Use	55



Staff denied the shareholder's request because the high use was not two times higher than the average use for the same month for the prior two years.

ALTERNATIVES:

Alternative 1 – Deny request for a high-use billing adjustment.

Alternative 2 – Deny request for a high-use billing adjustment. Allow the shareholder to pay off the high-use bill balance under a 12-month payment plan. Payment under the plan would be in addition to future monthly water charged incurred by the shareholder.

Alternative 3 – Waive the requirement that the high use exceed twice the average use for the same month over the prior two years and grant the shareholder a high-use adjustment.

High-Use Billing Adjustment

Jul 2026 High-Use Water Bill	2-year Average-Use Water Bill	Difference	Jul 2026 High-Use Adjustment*	Adjusted Bill
$774.00	$481.00	$293.00	($146.50)	$627.50

*adjustment = ½ x difference

FISCAL IMPACT:

Alternative 1: No further reduction in operating revenue.

Alternative 2: No further reduction in operating revenue.

Alternative 3: A $146.50 reduction in operating revenue.

ATTACHMENTS:

A. Shareholder's 10/31/26 request

From: [redacted]
Sent: Saturday, October 31, 2026 3:50 PM
To: John Neil <jneil@amwc.us>
Cc: Bobbi A. Stoffel <bstoffel@amwc.us>; [redacted]
Subject: Request for an exception and rate abatement on my July water bill

Dear Members of the Board,

I respectfully ask the Board to grant an exception so that a similar leak two years ago does not disqualify me from receiving a rate abatement on my July water bill.

My July bill was unusually high because of a leak in the garden irrigation system. I live out of state and first learned of the problem when Ms. Stoffel called me. I am grateful that she took the time to alert me. I immediately had the defect repaired. I have since had all outdoor watering turned off. I will keep it off until the system has been checked for leaks, any necessary repairs have been completed, and arrangements are in place to monitor water use.

When the earlier leak occurred two years ago it continued for a couple of months, unknown to me as I was living overseas. My property manager at the time, Paso Robles Vacation Rental, paid all my invoices including the water bills whatever they were, but I never saw them. Had they been sent to me, it would have alerted me to the leak and allowed me to address it.

I now have a new property manager and handle the bills myself, though they are mailed to a post office box in Nevada. Social Security is my only income, and the unusually high July bill is well beyond my means.

I would be grateful if the Board would consider these circumstances and approve the rate abatement for July. Thank you for your time and consideration.

Sincerely,

[redacted]
Service address: 12150 San Antonio Road, Atascadero, CA 93422
Water account number: [redacted]

BOARD OF DIRECTORS AGENDA REPORT
November 10, 2026

ACTION ITEM

SUBJECT:

Cell Site Lease Extension, Crown Castle, Pine Mountain

G.M. RECOMMENDATION:

Accept MD7's proposal to extend the term of the existing lease by 15 years with the new expiration date of March 10, 2048.

PREPARED BY:

John Neil

DISCUSSION:

AMWC currently has a cellular site lease operated by Crown Castle (T-Mobile) on the Pine Mountain Tank property. The lease with all its extensions terminates on March 11, 2033. The current rent is $3,697/month with an escalation rate of 4% annually. The lease provides for a 50% revenue share on future tenants and allows the lessee to terminate its lease for any reason and with no penalties. The lease rate will increase by $346 on April 1, 2027, based on a ±160 square foot lease area expansion approved by the Board on February 17, 2026.

Crown Castle's representative, MD7, sent a proposal to AMWC indicating its interest in extending the lease for 15 years under the existing terms with the lease terminating in year 2048 (see Attachment A).

AMWC's two other cell site leases terminate in year 2042.

FINANCIAL IMPACT:

The table below shows the net present value of the current lease compared to the proposal submitted by MD7, assuming a 5.5% discount rate based on recent 10-year treasury bond yields.

	Termination Date	Years	NPV
Existing Lease	03/10/2033	6.4	$297,048
Proposed Lease	03/10/2048	21.4	$881,627

ATTACHMENTS:

A. MD7 Proposal, 10/29/2026

ATTACHMENT A

CROWN CASTLE

MD7

October 29, 2026

John Neil
5005 El Camino Real
Atascadero, California 93422

RE: **Business Unit #** 828828
Site Name 828828

Dear Landlord:

Thank you for taking the time to speak with me. As per our conversation, Crown Castle, your tenant, would like to extend its business relationship with you at this time and as a result, is offering the following options. Please review the general summaries below. *All options require **final** Crown Castle committee approval.*

OPTION A: Lease Extension

- **$3,707.11** per month commencing on **01/01/2027**
- **4%** annual escalation commencing on **03/01/2027**
- **15**-year lease extension (new expiration 3/10/2048)
- **$346** per month for the additional land commencing on **4/1/2027**

Please contact me at your earliest convenience as Crown Castle would like to move forward on any option as quickly as possible. Thank you again for your time and I look forward to hearing from you soon.

Kind Regards,

Jared Morris
MD7 Authorized Agent of Crown Castle
jmorris@md7.com