

BARRINGER & RICKORDS, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
617 NORTH 17TH STREET #100
COLORADO SPRINGS CO 80904

ACCOUNTANT'S PREPARATION REPORT

WIGWAM MUTUAL WATER COMPANY, INC.

We have prepared the accompanying Statement of Assets, Liabilities and Equity - Accrual Basis of WIGWAM MUTUAL WATER COMPANY, INC. as of December 31, 2024, and the related Statements of Revenues, Expenses and Equity - Accrual Basis for one month and twelve months ended December 31, 2024. These financial statement were not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

Our responsibility is to prepare the financial statements in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a preparation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to WIGWAM MUTUAL WATER COMPANY, INC..

January 9, 2025

WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF ASSETS, LIABILITIES & EQUITY - ACCRUAL BASIS
AS OF DECEMBER 31, 2024

ASSETS

CURRENT ASSETS

ENT FCU CHECKING	\$ 151,108.30
ENT FCU SAVINGS	313,660.85
ACCOUNTS RECEIVABLE	75,461.01
MRPOA ACCOUNTS RECEIVABLE	37,181.36
RECEIVABLE - MRPOA SHARE OF EXPENSES	<u>210,629.51</u>

Total Current Assets	<u>788,041.03</u>
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PROPERTY AND EQUIPMENT

LAND - WATER TANK SITE	20,000.00
CAPITAL IMPROVEMENTS	31,036.66
TREATMENT BLDG #1 - MIDWAY RANCH RD	74,774.95
Treatment Bldg #1 Generator	35,000.00
WATER FILTERING SYSTEM	54,736.15
CAP. IMPR. - CR#1	501,277.23
FIRE HYDRANT - VILLA CASITAS	3,856.25
WATER SYSTEM EQUIPMENT	626,457.39
MRPOA WATER RIGHTS	516,000.17
WATER RIGHTS WMWC	1,360,000.00
MRPOA BUILDINGS & WATER SYSTEM	688,000.00
FIELD EQUIPMENT	189,945.02
CAP. IMPR. - WASTE MGMT PIPELINE	120,237.91
TREATMENT PLANT #2 - INDIAN VILLAGE	195,860.96
CHLORINE ANALYZER STN INDIAN VILLAGE	12,548.38
OFFICE MACHINES & EQUIPMENT	21,813.82
STORAGE BLDG - WIGWAM RD	7,139.33
CHLORINE ANALYZER STN BOCA RATON	17,245.48
VEHICLES	93,070.70
OFFICE FURNITURE & FIXTURES	753.34
COMPUTER SOFTWARE	2,346.76
ACCUMULATED DEPRECIATION	(1,027,461.00)
MRPOA ACCUMULATED DEPRECIATION	<u>(516,000.00)</u>

Net Property and Equipment	<u>3,028,639.50</u>
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TOTAL ASSETS	<u><u>\$ 3,816,680.53</u></u>
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WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF ASSETS, LIABILITIES & EQUITY - ACCRUAL BASIS
AS OF DECEMBER 31, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

FICA/FED PAYABLE	\$ 1,010.28
STATE W/H PAYABLE	585.00
CO FAMLI TAX PAYABLE	52.19
MRPOA ACCOUNTS PAYABLE	<u>210,629.51</u>
Total Current Liabilities	<u>212,276.98</u>

Total Liabilities	<u>212,276.98</u>
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EQUITY

EQUITY	968,648.02
MRPOA EQUITY	(3,018.26)
DONATED CAPITAL ASSETS	2,467,094.20
MRPOA NET (INCOME) LOSS	(16,461.09)
NET INCOME (LOSS)	<u>188,140.68</u>
Total Equity	<u>3,604,403.55</u>

TOTAL LIABILITIES & EQUITY	<u>\$ 3,816,680.53</u>
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No assurance and no disclosures are provided
on these financial statements

WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF REVENUES AND EXPENSES - ACCRUAL BASIS
For the 1 Month and 12 Months Ended December 31, 2024

	1 Month Ended Dec. 31, 2024	12 Months Dec. 31, 2024
Income		
WATER INCOME	\$ 27,545.90	\$ 423,750.23
MRPOA WATER INCOME	16,512.03	66,046.71
FLAT FEES	16,794.98	201,766.46
MRPOA WATER MAINTENANCE	4,291.34	51,649.07
LATE FEES	750.00	10,925.00
MRPOA LATE FEES	500.00	5,650.00
PREMISES USE INCOME	67.53	794.60
DOOR PICKUP FEES, OTHER F	100.00	400.00
MPROA DOOR PICKUP FEES, O	0.00	500.00
MRPOA OFFICE DUES	1,244.00	14,961.60
MRPOA METER FEES	0.00	350.00
REFUNDS	62.53	(561.40)
INTEREST EARNED	44.48	681.44
REIMBURSED EXPENSES	<u>12,309.73</u>	<u>157,772.86</u>
Total Income	<u>80,222.52</u>	<u>934,686.57</u>
Cost of Water		
CONTRACT LABOR - WATER O	10,835.89	119,497.39
EXPENSES - WATER OPERATO	500.00	500.00
MRPOA WATER USE EXPENSE	12,309.73	157,772.86
CHEMICALS, FILTERS, ETC.	502.23	4,709.67
COMPLIANCE	1,730.95	16,643.30
CONTINUING EDUCATION	50.00	653.44
FMDC ASSESSMENTS	0.00	16,394.69
ROYALTIES PAID	2,832.50	39,712.32
SECURITY	0.00	641.72
UTILITIES	2,137.00	23,789.00
WATER TESTING	<u>148.37</u>	<u>2,799.62</u>
Total Cost of Water	<u>31,046.67</u>	<u>383,114.01</u>
Gross Profit	<u>49,175.85</u>	<u>551,572.56</u>
Operating Expenses		
ACCOUNTING	856.25	7,328.75
ADVERTISING (WEB SITE)	0.00	1,388.99
AUTO EXPENSE/TRAVEL	354.73	923.50
BANK FEES	9.36	10.86
LEGAL, ENGINEERING & OTHE	2,500.00	30,000.00

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WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF REVENUES AND EXPENSES - ACCRUAL BASIS
For the 1 Month and 12 Months Ended December 31, 2024

	1 Month Ended Dec. 31, 2024	12 Months Dec. 31, 2024
CONTRIBUTIONS/DONATIONS	0.00	1,000.00
CREDIT CARD FEES	2,169.91	21,998.53
DEPRECIATION	73,340.00	73,340.00
MRPOA DEPRECIATION EXPEN	13,760.00	13,760.00
DUES & SUBSCRIPTIONS	166.65	3,655.28
INTEREST EXPENSE	660.62	13,655.30
MRPOA INTEREST EXPENSE (A	335.93	6,853.03
INSURANCE	566.00	22,295.00
MEALS & ENTERTAINMENT	54.62	944.98
OFFICE SUPPLIES	409.89	3,994.19
PAYROLL - SALARIES & WAGE	3,858.75	46,305.00
PAYROLL TAX EXPENSE	295.19	3,169.59
PERMITS, LICENSES & FEES	1,268.58	2,008.47
POST OFFICE BOX & POSTAGE	0.00	1,754.40
PROPERTY TAX EXPENSE	0.00	3,432.42
RENT	100.00	1,100.00
REPAIRS & MAINTENANCE	197.45	25,881.32
REPAIRS & MAINT - C/L WATER	5,990.16	71,881.92
SMALL TOOLS	0.00	797.15
SOFTWARE DEVELOPMENT	0.00	1,012.50
TELEPHONE	439.77	4,940.70
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Total Operating Expenses	107,333.86	363,431.88
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Operating Income (Loss)	(58,158.01)	188,140.68
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Net Income (Loss)	\$ (58,158.01)	\$ 188,140.68
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