

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 May 31, 2023, and the related Statements of Revenues, Expenses and Equity - Accrual Basis for one month and five months ended May 31, 2023. 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..

June 13, 2023

**WIGWAM MUTUAL WATER COMPANY, INC.**  
**STATEMENT OF ASSETS, LIABILITIES & EQUITY - ACCRUAL BASIS**  
**AS OF MAY 31, 2023**

**ASSETS**

**CURRENT ASSETS**

ENT FCU CHECKING	\$ 188,215.78
ANB CHECKING	115,168.76
ENT FCU SAVINGS	303,345.46
ACCOUNTS RECEIVABLE	61,288.29
MRPOA ACCOUNTS RECEIVABLE	23,017.79
RECEIVABLE - MRPOA SHARE OF EXPENSES	68,940.75
N/R - MRPOA (ANB LOAN)	<u>144,391.58</u>
<b>Total Current Assets</b>	<u><b>904,368.41</b></u>

**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	185,445.02
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	17,134.82
STORAGE BLDG - WIGWAM RD	7,139.33
CHLORINE ANALYZER STN BOCA RATON	17,245.48
OFFICE FURNITURE & FIXTURES	753.34
COMPUTER SOFTWARE	2,346.76
ACCUMULATED DEPRECIATION	(777,685.00)
MRPOA ACCUMULATED DEPRECIATION	<u>(460,960.00)</u>
<b>Net Property and Equipment</b>	<u><b>3,231,205.80</b></u>

<b>TOTAL ASSETS</b>	<u><b>\$ 4,135,574.21</b></u>
---------------------	-------------------------------

No assurance and no disclosures are provided  
on these financial statements

**WIGWAM MUTUAL WATER COMPANY, INC.  
STATEMENT OF ASSETS, LIABILITIES & EQUITY - ACCRUAL BASIS  
AS OF MAY 31, 2023**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**CURRENT LIABILITIES**

N/P - ANB Bank	\$ 428,117.54
FICA/FED PAYABLE	1,497.09
STATE W/H PAYABLE	361.08
PAYABLE TO MRPOA	41,361.70
MRPOA PAYABLE ANB LOAN	144,391.58
MRPOA ACCOUNTS PAYABLE	<u>68,940.75</u>

<b>Total Current Liabilities</b>	<u>684,669.74</u>
----------------------------------	-------------------

<b>Total Liabilities</b>	<u>684,669.74</u>
--------------------------	-------------------

**EQUITY**

EQUITY	978,529.83
MRPOA EQUITY	13,353.14
DONATED CAPITAL ASSETS	2,467,094.20
MRPOA NET (INCOME) LOSS	(36,886.84)
NET INCOME (LOSS)	<u>28,814.14</u>

<b>Total Equity</b>	<u>3,450,904.47</u>
---------------------	---------------------

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 4,135,574.21</u>
---------------------------------------	------------------------

**WIGWAM MUTUAL WATER COMPANY, INC.**  
**STATEMENT OF REVENUES AND EXPENSES - ACCRUAL BASIS**  
**For the 1 Month and 5 Months Ended May 31, 2023**

	<b>1 Month Ended May 31, 2023</b>	<b>5 Months Ended May 31, 2023</b>
<b>Income</b>		
WATER INCOME	\$ 25,753.85	\$ 124,955.79
MRPOA WATER INCOME	2,080.84	6,680.44
FLAT FEES	13,934.67	69,621.34
MRPOA WATER MAINTENANCE	3,675.00	18,364.50
LATE FEES	875.00	3,925.00
MRPOA LATE FEES	375.00	1,950.00
PREMISES USE INCOME	63.65	318.25
DOOR PICKUP FEES, OTHER F	0.00	200.00
MPROA DOOR PICKUP FEES, O	0.00	830.00
MRPOA OFFICE DUES	1,248.00	6,205.60
REFUNDS	(111.57)	(53.65)
INTEREST EARNED	50.89	254.30
REIMBURSED EXPENSES	<u>9,677.81</u>	<u>56,689.84</u>
<b>Total Income</b>	<u>57,623.14</u>	<u>289,941.41</u>
<b>Cost of Water</b>		
CONTRACT LABOR - WATER O	12,243.71	51,618.55
MRPOA WATER USE EXPENSE	9,677.81	56,689.84
CHEMICALS, FILTERS, ETC.	40.00	245.81
COMPLIANCE	0.00	9,243.96
CONTINUING EDUCATION	0.00	440.00
FMDC ASSESSMENTS	0.00	14,958.06
ROYALTIES PAID	2,261.46	9,533.08
UTILITIES	1,914.00	9,748.00
WATER TESTING	<u>42.00</u>	<u>1,970.00</u>
<b>Total Cost of Water</b>	<u>26,178.98</u>	<u>154,447.30</u>
<b>Gross Profit</b>	<u>31,444.16</u>	<u>135,494.11</u>
<b>Operating Expenses</b>		
ACCOUNTING	0.00	1,217.00
AUTO EXPENSE/TRAVEL	0.00	672.55
LEGAL, ENGINEERING & OTHE	2,500.00	12,500.00
CREDIT CARD FEES	1,249.82	6,615.74
DUES & SUBSCRIPTIONS	1.29	633.27
INTEREST EXPENSE	1,446.45	6,669.03
MRPOA INTEREST EXPENSE (A	735.55	3,391.36
INSURANCE	820.00	6,211.00

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 5 Months Ended May 31, 2023**

	<b>1 Month Ended May 31, 2023</b>	<b>5 Months Ended May 31, 2023</b>
MEALS & ENTERTAINMENT	0.00	268.89
OFFICE EQUIPMENT LEASE	0.00	2,021.65
OFFICE SUPPLIES	43.95	1,538.99
PAYROLL - SALARIES & WAGE	3,675.00	18,375.00
PAYROLL TAX EXPENSE	581.16	1,747.72
PERMITS, LICENSES & FEES	0.00	39.66
POST OFFICE BOX & POSTAGE	0.00	1,410.00
PROPERTY TAX EXPENSE	0.00	2,785.03
RENT	100.00	500.00
REPAIRS & MAINTENANCE	2,992.09	7,900.65
REPAIRS & MAINT - C/L WATER	5,704.91	28,524.55
SMALL TOOLS	0.00	680.15
SOFTWARE DEVELOPMENT	300.00	1,125.00
TELEPHONE	372.98	1,852.73
	<hr/>	<hr/>
<b>Total Operating Expenses</b>	<b>20,523.20</b>	<b>106,679.97</b>
	<hr/>	<hr/>
<b>Operating Income (Loss)</b>	<b>10,920.96</b>	<b>28,814.14</b>
	<hr/>	<hr/>
<b>Net Income (Loss)</b>	<b>\$ 10,920.96</b>	<b>\$ 28,814.14</b>
	<hr/>	<hr/>

No assurance and no disclosures are provided  
on these financial statements