

**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, 2024, and the related Statements of Revenues, Expenses and Equity - Accrual Basis for one month and five months ended May 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..

June 6, 2024

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

ASSETS

CURRENT ASSETS

ENT FCU CHECKING	\$ 180,291.25
ANB CHECKING	125,168.76
ENT FCU SAVINGS	443,536.14
ACCOUNTS RECEIVABLE	77,756.77
MRPOA ACCOUNTS RECEIVABLE	25,450.62
RECEIVABLE - MRPOA SHARE OF EXPENSES	93,402.30
N/R - MRPOA (ANB LOAN)	<u>124,946.76</u>

Total Current Assets	<u><u>1,070,552.60</u></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	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	(954,121.00)
MRPOA ACCUMULATED DEPRECIATION	<u>(502,240.00)</u>

Net Property and Equipment	<u><u>3,017,989.80</u></u>
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TOTAL ASSETS	<u><u>\$ 4,088,542.40</u></u>
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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, 2024**

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

ACCRUED AMTS DUE WATER OPERATOR	\$ 1,224.23
N/P - ANB Bank	370,434.95
FICA/FED PAYABLE	1,010.38
STATE W/H PAYABLE	390.00
CO FAMILI TAX PAYABLE	86.87
PAYABLE TO MRPOA	18,923.87
MRPOA PAYABLE ANB LOAN	124,946.76
MRPOA ACCOUNTS PAYABLE	<u>93,402.30</u>

Total Current Liabilities	<u>610,419.36</u>
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Total Liabilities	<u>610,419.36</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	(27,101.68)
NET INCOME (LOSS)	<u>72,500.76</u>

Total Equity	<u>3,478,123.04</u>
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TOTAL LIABILITIES & EQUITY	<u>\$ 4,088,542.40</u>
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WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF REVENUES AND EXPENSES - ACCRUAL BASIS
For the 1 Month and 5 Months Ended May 31, 2024

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
Income		
WATER INCOME	\$ 16,081.38	\$ 153,777.27
MRPOA WATER INCOME	2,750.74	19,913.22
FLAT FEES	16,812.73	84,040.43
MRPOA WATER MAINTENANCE	4,305.00	21,525.00
LATE FEES	1,000.00	4,675.00
MRPOA LATE FEES	550.00	2,275.00
PREMISES USE INCOME	65.56	327.80
DOOR PICKUP FEES, OTHER F	0.00	200.00
MPROA DOOR PICKUP FEES, O	0.00	300.00
MRPOA OFFICE DUES	1,248.00	6,240.00
INTEREST EARNED	55.92	269.86
REIMBURSED EXPENSES	<u>12,662.60</u>	<u>67,195.06</u>
Total Income	<u>55,531.93</u>	<u>360,738.64</u>
Cost of Water		
CONTRACT LABOR - WATER O	10,335.89	54,199.45
MRPOA WATER USE EXPENSE	12,662.60	67,195.06
CHEMICALS, FILTERS, ETC.	50.00	331.62
COMPLIANCE	0.00	9,341.36
CONTINUING EDUCATION	0.00	499.44
FMDC ASSESSMENTS	611.91	16,394.69
ROYALTIES PAID	2,416.77	15,817.58
SECURITY	0.00	641.72
UTILITIES	2,180.00	10,992.00
WATER TESTING	<u>42.00</u>	<u>1,181.25</u>
Total Cost of Water	<u>28,299.17</u>	<u>176,594.17</u>
Gross Profit	<u>27,232.76</u>	<u>184,144.47</u>
Operating Expenses		
ACCOUNTING	2,525.00	4,278.75
LEGAL, ENGINEERING & OTHE	2,500.00	12,500.00
CREDIT CARD FEES	1,572.67	7,838.17
DUES & SUBSCRIPTIONS	20.64	145.48
INTEREST EXPENSE	1,103.22	5,986.35
MRPOA INTEREST EXPENSE (A	561.02	3,044.19
INSURANCE	720.00	4,868.00
MEALS & ENTERTAINMENT	132.14	283.00

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WIGWAM MUTUAL WATER COMPANY, INC.
STATEMENT OF REVENUES AND EXPENSES - ACCRUAL BASIS
For the 1 Month and 5 Months Ended May 31, 2024

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
OFFICE SUPPLIES	795.35	1,362.16
PAYROLL - SALARIES & WAGE	3,858.75	19,293.75
PAYROLL TAX EXPENSE	(726.39)	496.37
PERMITS, LICENSES & FEES	0.00	215.43
POST OFFICE BOX & POSTAGE	0.00	256.00
PROPERTY TAX EXPENSE	0.00	3,432.42
RENT	100.00	500.00
REPAIRS & MAINTENANCE	6,096.69	14,906.61
REPAIRS & MAINT - C/L WATER	5,990.16	29,950.80
SOFTWARE DEVELOPMENT	150.00	337.50
TELEPHONE	389.94	1,948.73
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Total Operating Expenses	25,789.19	111,643.71
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Operating Income (Loss)	1,443.57	72,500.76
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Net Income (Loss)	\$ 1,443.57	\$ 72,500.76
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