

BELMONT WATER CORPORATION

Fresno, California

FINANCIAL STATEMENTS

Fiscal Year Ended
February 28, 2019

Krikorian & Company
Accountancy Corporation



KRIKORIAN & COMPANY
ACCOUNTANCY CORPORATION

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Belmont Water Corporation
Fresno, California

Management is responsible for the accompanying financial statements of Belmont Water Corporation, which comprise the balance sheet - cash basis as of February 28, 2019, and the related income statement - cash basis and members' equity - cash basis, for the year then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services issued by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, or provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

May 28, 2019

Krikorian & Company Accountancy Corporation

Fresno, California

BELMONT WATER CORPORATION

BALANCE SHEET - CASH BASIS

February 28,	2019
ASSETS	
Current assets	
Cash and cash equivalents	\$ 55,599
Total current assets	55,599
Property and equipment	
Property and equipment, at cost	54,804
Accumulated depreciation	(15,528)
Net property and equipment	39,276
Total assets	\$ 94,875
LIABILITIES AND MEMBERS' EQUITY	
Current liabilities	
Short-term debt	\$ 5,462
Total current liabilities	5,462
Total liabilities	5,462
Members' equity	
Members' equity	89,413
Total members' equity	89,413
Total liabilities and members' equity	\$ 94,875

See accountant's compilation report

BELMONT WATER CORPORATION

STATEMENTS OF INCOME - CASH BASIS AND MEMBERS' EQUITY - CASH BASIS

Year Ended February 28,	2019
Member assessments	\$ 26,500
Other assessments	1,286
Interest income	7
Total income	27,793
Operating expenses	
Bank charges	41
Depreciation	2,192
Education & training	464
Insurance	1,305
Interest expense	415
Meeting expenses	734
Operator charges	2,424
Professional fees	11,410
Property taxes	196
Repairs & maintenance	224
Utilities	7,707
Water test charges & fees	2,781
Total operating expenses	29,893
Net income	(2,100)
Members' equity at beginning of year	91,513
Members' equity at end of year	\$ 89,413

See accountant's compilation report