

BELMONT WATER CORPORATION

Fresno, California

FINANCIAL STATEMENTS

Fiscal Years Ended
February 28, 2021 and 2020

Krikorian & Company
Accountancy Corporation

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, 2021, and 2020, and the related income statement - cash basis and members' equity - cash basis, for the years 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.

June 28, 2021

Krikorian & Company Accountancy Corporation

Fresno, California

BELMONT WATER CORPORATION

BALANCE SHEET - CASH BASIS

February 28,	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 81,024	\$ 65,645
Total current assets	81,024	65,645
Property and equipment		
Property and equipment, at cost	54,804	54,804
Accumulated depreciation	(19,912)	(17,720)
Net property and equipment	34,892	37,084
Total assets	\$ 115,916	\$ 102,729
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities		
Short-term debt	\$ -	\$ -
Total current liabilities	-	-
Total liabilities	-	-
Members' equity		
Members' equity	115,916	102,729
Total members' equity	115,916	102,729
Total liabilities and members' equity	\$ 115,916	\$ 102,729

See accountant's compilation report

BELMONT WATER CORPORATION**STATEMENTS OF INCOME - CASH BASIS AND MEMBERS' EQUITY - CASH BASIS**

Year Ended February 28,	2021	2020
Member assessments	\$ 30,000	\$ 30,830
Other assessments	138	185
Interest income	752	118
Total income	30,890	31,133
Operating expenses		
Bank charges	(2)	20
Depreciation	2,192	2,192
Dues	218	426
Education & training	634	-
Insurance	2,770	2,711
Interest expense	-	249
Meeting expenses	625	716
Operator charges	4,854	4,586
Operating fee	275	-
Postage and delivery	-	590
Professional fees	2,680	1,504
Property taxes	204	199
Repairs & maintenance	821	1,456
Utilities	797	1,923
Water test charges & fees	1,635	1,245
Total operating expenses	17,703	17,817
Net income	13,187	13,316
Members' equity at beginning of year	102,729	89,413
Members' equity at end of year	\$ 115,916	\$ 102,729

See accountant's compilation report