

BELMONT WATER CORPORATION

Fresno, California

FINANCIAL STATEMENTS

Fiscal Years Ended
February 28, 2022 and 2021

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, 2022, and 2021, 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.

Krikorian & Company Accountancy Corporation

Fresno, California
May 5, 2022

BELMONT WATER CORPORATION

BALANCE SHEET - CASH BASIS

February 28,	2022	2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 90,297	\$ 81,024
Total current assets	90,297	81,024
Property and equipment		
Property and equipment, at cost	54,804	54,804
Accumulated depreciation	(22,104)	(19,912)
Net property and equipment	32,700	34,892
Total assets	\$ 122,997	\$ 115,916
LIABILITIES AND MEMBERS' EQUITY		
Members' equity		
Members' equity	\$ 122,997	\$ 115,916
Total members' equity	122,997	115,916
Total liabilities and members' equity	\$ 122,997	\$ 115,916

See accountant's compilation report

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

Year Ended February 28,	2022	2021
Member assessments	\$ 31,312	\$ 30,000
Other assessments	-	138
Interest income	338	752
Total income	31,650	30,890
Operating expenses		
Bank charges	61	(2)
Depreciation	2,192	2,192
Dues	229	218
Education & training	-	634
Insurance	3,158	2,770
Meeting expenses	476	625
Operator charges	4,910	4,854
Operating fee	25	275
Postage and delivery	77	-
Professional fees	393	2,680
Property taxes	206	204
Repairs & maintenance	364	821
Utilities	10,833	797
Water test charges & fees	1,645	1,635
Total operating expenses	24,569	17,703
Net income	7,081	13,187
Members' equity at beginning of year	115,916	102,729
Members' equity at end of year	\$ 122,997	\$ 115,916

See accountant's compilation report