

BELMONT WATER CORPORATION

Fresno, California

FINANCIAL STATEMENTS

Fiscal Years Ended
February 28, 2023 and 2022

Krikorian & Company
Accountancy Corporation



KRIKORIAN & COMPANY
ACCOUNTANCY CORPORATION

1715 N. Fine Avenue, Fresno, California 93727 | 559.252.1800 T | 559.252.7257 F | kkcpafirm.com

Ben Krikorian, CPA
Aaron Krikorian, CPA
Kelly Blocker, CPA

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, 2023, and 2022, 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
June 5, 2023

BELMONT WATER CORPORATION**BALANCE SHEET - CASH BASIS**

February 28,	2023	2022
ASSETS		
Current assets		
Cash and cash equivalents	\$ 46,111	\$ 90,297
Total current assets	46,111	90,297
Property and equipment		
Property and equipment, at cost	96,021	54,804
Accumulated depreciation	(24,296)	(22,104)
Net property and equipment	71,725	32,700
Total assets	\$ 117,836	\$ 122,997
LIABILITIES AND MEMBERS' EQUITY		
Members' equity		
Members' equity	\$ 117,836	\$ 122,997
Total members' equity	117,836	122,997
Total liabilities and members' equity	\$ 117,836	\$ 122,997

See accountant's compilation report

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

Year Ended February 28,	2023	2022
Member assessments	\$ 31,000	\$ 31,312
Other assessments	-	-
Interest income	2,552	338
Total income	33,552	31,650
Operating expenses		
Administrative Expenses	5,030	-
Bank charges	76	61
Depreciation	2,192	2,192
Dues	240	229
Education & training	-	-
Insurance	3,201	3,158
Interest expense	3,460	-
Meeting expenses	432	476
Operator charges	5,044	4,910
Operating fee	600	25
Postage and delivery	445	77
Professional fees	645	393
Property taxes	209	206
Repairs & maintenance	1,110	364
Supplies	310	-
Utilities	13,726	10,833
Water test charges & fees	1,993	1,645
Total operating expenses	38,713	24,569
Net income	(5,161)	7,081
Members' equity at beginning of year	122,997	115,916
Members' equity at end of year	\$ 117,836	\$ 122,997

See accountant's compilation report