

Finance Committee	
December 2, 2025 • 2:15 PM	ACWA – Fall Conference
Sheraton – Silver Pearl 3	San Diego, CA

Chair, Don Patterson

Vice Chair, Bruce Rupp

			Page
I.	Call to Order	Don Patterson	
II.	Roll Call	Steven Carr	
III.	Approval of Minutes: August 26, 2025	Don Patterson	1-4
IV.	Committee Chair's Report	Don Patterson	5
V.	Subcommittee Reports (if applicable)		
	a. Audit	Bruce Rupp	
	b. Budget	Don Patterson	
	c. Education	Don Patterson	
	d. Investment	Robby Hannay	
	e. Revenue	Bruce Rupp	
VI.	Q3 2025 Financials	Dan Gumpert	6-20
VII.	Other Business	Don Patterson	21-25
	a. Committee Roster		
	b. Q3 Disbursements		
VIII.	Adjournment	Don Patterson	

ACWA FINANCE COMMITTEE MEETING

Tuesday, August 26, 2025

11:00 A.M.

Zoom

MINUTES

I. Call To Order

Chairman Don Patterson called the meeting to order at 11:01 a.m.

II. Roll Call

Attendance – see attached roster.

III. Approval of Minutes of June 24, 2025 meeting

Minutes of June 24, 2025 finance committee meeting were approved as presented.

IV. Committee Chair's Report

The 2024 Audit was approved by the Board of Directors at their August 1, 2025, meeting.

V. Subcommittee Reports and Action

A. Audit – Audit was approved as presented by the board at the July meeting.

B. Budget – To be discussed under agenda item VIII

C. Education – Update was given on the three finance sessions for Fall Conference

D. Investment – Met on July 29, 2025 to go over the Q2 investment reports

E. Revenue – Nothing to report

VI. 2nd Quarter ACWA Financials

Dan Gumpert, ACWA Controller, presented the financial statements for the quarter ended June 30, 2025. They were recommended for approval to the Board of Directors.

VII. Investment Earnings

Dan Gumpert, ACWA Controller, presented a summary of the investment earnings vs interest earnings for LAIF, CalTRUST, and Fidelity (ACWA's investment vehicles) through July 2025.

VIII. Update of 2025-2026 Budgets

Dan Gumpert, ACWA Controller, gave an update of the budget projections for both 2025 and 2026. The Budget Subcommittee recommended reducing the approved 2.5% 2026 dues increase to 1%. The motion was approved to bring an alternative budget recommendation to the September 19, 2025 Board of Directors meeting.

IX. Other Business

Information Only.

X. Adjournment

The meeting was adjourned at 11:57 a.m.

Respectfully submitted,

Steven Carr, Accountant II

ACWA FINANCE COMMITTEE

Sign-In Sheet

August 26, 2025

NAME	AGENCY	SIGN	E-mail Changes Only
Adams, John	Eastern Municipal Water District	excused	
Avila, Ernie	Contra Costa Water District	Zoom	
Burke, Jennifer	City of Santa Rosa - Water Department	Zoom	
Cooper, William	Santa Clarita Valley Water Agency	absent	
Green, Cathy	Orange County Water District	Zoom	
Green, Sarge	Fresno Metro Flood Control District	Zoom	
Hannay, Robert	East Bay Municipal Water District	Zoom	
Larrabee, Eric	Western Canal Water District	Zoom	
Mohideen, Mohamed M	Westside Water Authority	absent	
Murdoch, George	East Orange County Water District	Zoom	
Nicholas, Sheridan	Wheeler Ridge-Maricopa Water Storage District	Zoom	
O'Dowd, G. Patrick	Salton Sea Authority	Zoom	
Palmer, Sarah	Zone 7 Water Agency	absent	
Patterson, Don	Las Virgenes Municipal Water District	Zoom	
Phillips, Kevin	Paradise Irrigation District	absent	
Rupp, Bruce	Humboldt Bay Municipal Water District	Zoom	
Sanders, Brian	City of Sacramento	Zoom	
Saunders, Michael	Georgetown Divide Public Utility Dist.	absent	
Thomas, Jeffery	MWD of Orange County	Zoom	
Villa, Kim	Yolo County Flood Control and Water Conservation District	Zoom	

ACWA FINANCE COMMITTEE Sign-In Sheet

August 26, 2025

NAME	AGENCY	SIGN	E-mail Changes Only
ACWA STAFF			
Carr, Steven			
Giammona, Tiffany		Zoom - Jeffery	
Gumpert, Dan			
Khalifa, Marwan		Zoom	
GUESTS			
Miller, Brett		Zoom	

Finance Committee Chair's Report

At the Board of Directors meeting on September 19, 2025, the following action was taken by the Board:

- The Board approved the 2026 budget with a dues increase of 1% (2.5% increase was originally approved in September 2024)

Finance Chair, Don Patterson, will give an oral report at the Finance Committee meeting.

ACWA
STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2025 and 2024

	2025 unaudited	2024 unaudited
ASSETS		
CURRENT ASSETS:		
Cash and equivalents	\$ 4,766,063 *	\$ 4,411,224
Investments	3,227,705	2,853,462
Member and other receivables	74,239	(60,996)
Deposits and prepaid expenses	1,502,812 *	1,086,556
Total current assets	<u>9,570,820</u>	<u>8,290,246</u>
CAPITAL ASSETS, Net	<u>3,071,875</u>	<u>3,535,008</u>
TOTAL ASSETS	<u>12,642,695</u>	<u>11,825,254</u>
DEFERRED OUTFLOWS	<u>4,246,425</u>	<u>5,896,073</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	76,589	57,234
Accrued vacation payable	430,905	397,008
Accrued wages	269,807	221,916
Other accrued liabilities	(911) *	425,544
Current portion of long term debt	78,027	38,373
Finance leases - short term	464,511	427,730
Deferred revenue	3,642,611	3,175,062
Funds held in trust for third parties	35,311	34,811
Total current liabilities	<u>4,996,850</u>	<u>4,777,678</u>
NON-CURRENT LIABILITIES:		
Lease payable	239,008	124,595
Finance leases - long term	2,429,577	2,894,087
Net pension liability	10,242,573	10,770,050
Net OPEB obligation	(1,683,903)	(1,039,682)
Total non-current liabilities	<u>11,227,255</u>	<u>12,749,050</u>
TOTAL LIABILITIES	<u>16,224,105</u>	<u>17,526,728</u>
DEFERRED INFLOWS	<u>2,668,836</u>	<u>3,035,711</u>
NET POSITION:		
Invested in capital assets, net of debt	(139,248)	50,223
Restricted	35,424	45,424
Unrestricted	<u>(1,899,997)</u>	<u>(2,936,759)</u>
TOTAL NET POSITION	<u>\$ (2,003,821)</u>	<u>\$ (2,841,112)</u>

ACWA
STATEMENT OF REVENUES AND EXPENSES
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 and 2024

	2025 Actual Unaudited	2025 Budget	Variance		2024 Actual	Variance		2025 Full YR Budget
			\$	%		\$	%	
OPERATING REVENUES:								
Membership dues	\$ 6,766,504	\$ 6,836,596	\$ (70,092)	-1.0%	\$ 6,411,461	\$ 355,043	5.5%	\$ 9,115,461
Events	1,680,373	1,510,250	170,123 *	11.3%	1,475,042	205,331	13.9%	3,076,500
Support - Associates/Affiliates	258,516	254,250	4,266	1.7%	240,886	17,630	7.3%	339,000
Product and subscription sales	101,270	102,000	(730)	-0.7%	105,300	(4,030)	-3.8%	136,000
Other income	37,077	63,000	(25,923)	-41.1%	67,187	(30,110)	-44.8%	84,000
Total operating revenues	8,843,740	8,766,096	77,644	0.9%	8,299,876	543,864	6.6%	12,750,961
OPERATING EXPENSES:								
Salaries and wages	4,471,567	4,441,529	30,038	0.7%	4,024,146	447,421	11.1%	5,926,538
Employee benefits	2,023,152	2,088,053	(64,901)	-3.1%	1,845,411	177,741	9.6%	2,785,472
OPEB expense	(135,000)	-	(135,000)	0.0%	(135,000)	0	0.0%	-
Events	897,981	823,150	74,831 *	9.1%	928,303	(30,322)	-3.3%	1,450,200
Staff expense	321,711	327,555	(5,844)	-1.8%	233,314	88,397	37.9%	466,740
Rent	442,074	467,250	(25,176)	-5.4%	438,470	3,604	0.8%	623,000
Telephone	56,098	51,225	4,873	9.5%	51,009	5,089	10.0%	68,300
Office supplies & expense	140,246	125,737	14,509	11.5%	157,120	(16,874)	-10.7%	193,650
Repairs and maintenance	16,136	15,750	386	2.5%	13,376	2,760	20.6%	21,000
Printing	56,501	55,750	751	1.3%	41,105	15,396	37.5%	91,000
Insurance	22,535	31,500	(8,965)	-28.5%	21,594	941	4.4%	45,000
Depreciation	159,456	157,766	1,690	1.1%	165,854	(6,398)	-3.9%	210,356
Professional fees	301,826	538,125	(236,299) *	-43.9%	328,237	(26,411)	-8.0%	727,500
Dues and subscriptions	255,419	282,067	(26,648)	-9.4%	246,228	9,191	3.7%	376,090
Scholarships	6,000	16,000	(10,000)	-62.5%	13,500	(7,500)	-55.6%	16,000
Miscellaneous	5,433	1,050	4,383	417.4%	1,722	3,711	371100.0%	1,400
Executive director contingency	-	24,000	(24,000)	-100.0%	-	-	0.0%	32,000
Total operating expenses	9,041,135	9,446,507	(405,372)	-4.3%	8,374,389	666,746	8.0%	13,034,246
Operating income (loss)	(197,395)	(680,411)	483,016	71.0%	(74,513)	(122,882)	164.9%	(283,285)
NON-OPERATING INC (EXP):								
Investment income	629,517	243,750	385,767 *	158.3%	608,001	21,516	3.5%	325,000
Interest expense	(4,041)	(4,275)	234	5.5%	(5,099)	1,058	20.7%	(5,700)
Total non-op income (exp)	625,476	239,475	386,001	161.2%	602,902	22,574	3.7%	319,300
INC (DEC) IN NET POSITION	\$ 428,081	\$ (440,936)	\$ 869,017	197.1%	\$ 528,389	\$ (100,308)	-19.0%	\$ 36,015

ACWA
Balance Sheet
Schedule of Significant Variances
For the Nine Months Ended September 30, 2025

Balance Sheet

	9/30/25	9/30/24	Variance
1) Cash and equivalents	\$ 4,766,063	\$ 4,411,224	\$ 354,839
2) Deposit and prepaid expenses	\$ 1,502,812	\$ 1,086,556	\$ 416,256
3) Other accrued liabilities	\$ (911)	\$ 425,544	\$ (426,455)

- 1 The increase in cash and equivalents is mainly from investment returns, an increase in dues collections, and overall bottom line performance.
- 2 The increase in deposits and prepaid expenses is mainly from deposits made for future conferences for the next 2 years and annual support of organizations that were made in 2025 and not in 2024.
- 3 The decrease in other accrued liabilities is attributed to the audit adjustment for rent expense (GASB 87) made at 12/31/2024, as well as a decrease in vacation expense yet to be recognized.

Statement of Revenues and Expenses

Events \$ 95,292

The positive variance in Events (revenue minus expense) is from the Spring Conference attendance

Professional fees \$ 236,299

The positive variance is due to monies allocated for a public outreach campaign in 2025 that has yet to start

Investment Income \$ 385,767

The positive variance reflects the better than budgeted performance on our invested funds due to market performance

ACWA
Investment Report
For the Quarter Ended September 30, 2025

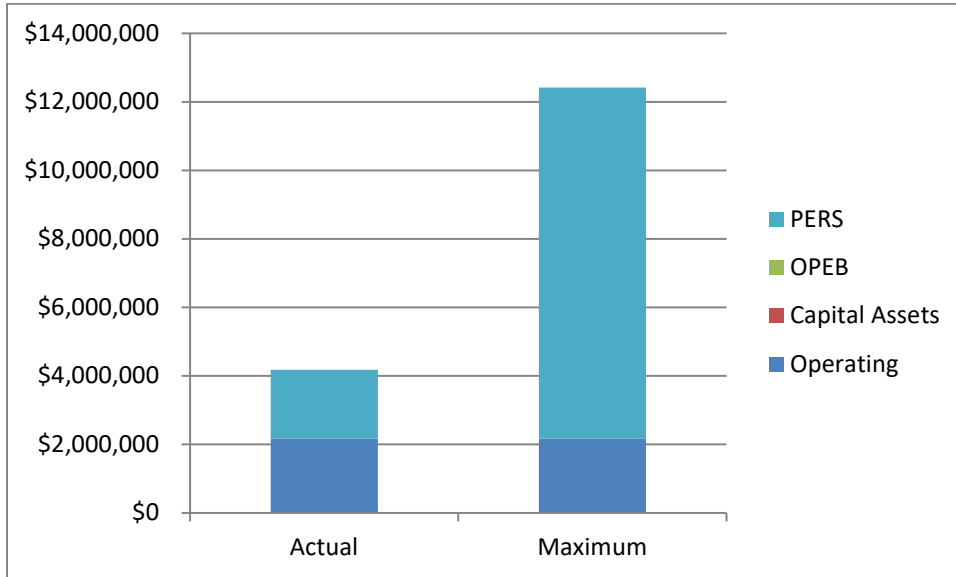
		Historical Balances								
Institution	Investment	9/30/25	6/30/25	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24	12/31/23	9/30/23
Five Star Bank	Municipal Cking - net of uncleared cks	\$ (58,537)	\$ 21,502	\$ 93,382	\$ 59,773	\$ (50,522)	\$ (7,114)	\$ (39,254)	\$ 27,216	\$ 27,164
Five Star Bank	Savings	52,009	\$ 99,096	\$ 113,524	\$ 123,062	\$ 54,604				
CalTrust	Short Term Fund	1,522,162	2,592,029	4,268,495	3,395,523	1,589,893	2,191,055	3,375,679	3,360,089	1,529,566
CalTrust	Medium Term Fund	1,992,948	2,074,220	2,250,708	1,772,817	1,053,772	1,616,641	2,655,559	2,748,809	2,482,845
CalTrust	Liquidity Fund	1,083,243	2,376,346	2,871,999	3,535,812	1,760,430	2,757,657	3,029,556	2,027,535	-
LAIF	Pooled fund	74,238	67,753	143,501	53,175	3,047	578	22,086	333,591	56,739
Fidelity		3,227,705	2,989,297	2,799,503	2,803,900	2,853,463	2,676,085	2,656,211	2,515,818	2,299,886
Total Investments at cost		7,893,768	10,220,243	12,541,112	11,744,062	7,264,687	9,234,902	11,699,837	11,013,058	6,396,200
Unrealized Gain/(Loss)		951	1,484	1,252	325	129	469	2,492	3,495	6,221
Market Value		\$ 7,894,719	\$ 10,221,727	\$ 12,542,364	\$ 11,744,387	\$ 7,264,816	\$ 9,235,371	\$ 11,702,329	\$ 11,016,553	\$ 6,402,421

		Historical Yields								
Institution	Investment	9/30/25	6/30/25	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24	12/31/23	9/30/23
Five Star Bank	Savings	4.35%	4.31%	4.31%	4.58%	4.68%				
CalTrust	Short Term Fund	4.16%	4.39%	4.39%	4.48%	4.70%	4.96%	5.22%	4.88%	4.83%
CalTrust	Medium Term Fund	4.00%	4.13%	4.13%	4.18%	4.18%	4.29%	3.95%	3.88%	3.81%
CalTrust	Liquidity	4.24%	4.42%	4.42%	4.62%	5.04%	5.42%	5.42%	5.39%	
LAIF	Pooled fund	4.34%	4.48%	4.48%	4.62%	4.71%	4.55%	4.30%	4.00%	3.59%
Weighted Average Yield		4.12%	4.33%	4.34%	4.48%	4.71%	4.99%	4.91%	4.64%	4.19%

		Historical Returns								
Institution		9/30/25	6/30/25	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24	12/31/23	9/30/23
Fidelity		5.40%	6.78%	-0.16%	-1.74%	6.63%	0.75%	5.58%	9.39%	-4.00%

Wells Fargo Bank

ACWA Reserves as of September 30, 2025



	Actual	Maximum
Operating	\$ 2,172,374	\$ 2,172,374
Capital assets	-	-
OPEB	-	-
PERS	2,005,998	10,242,573
Total Reserves	<u>\$ 4,178,372</u>	<u>\$ 12,414,947</u>

Cash and investments	\$ 7,894,719
Deferred revenue	(3,642,611)
Regions	(38,312)
Restricted	<u>(35,424)</u>
Available Funds	<u><u>\$ 4,178,372</u></u>

ACWA - Region 1
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ 2,280	\$ 2,280
Sponsorship	-	1,000	1,000
Total revenue	-	3,280	3,280
Expenses - Event	-	3,801	3,801
Net	-	(521)	(521)
Carryover Amount	\$ 2,438	\$ (521)	\$ 1,917

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	2,000	62	1,938
Total	\$ 2,000	\$ 62	\$ 1,938

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 2
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -		\$ -
Sponsorship	-		-
Total revenue	-	-	-
Expenses - Event	-	12	12
Net	-	(12)	(12)
Carryover Amount	\$ 73	\$ (12)	\$ 61

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	1,900	635	1,265
Total	\$ 1,900	\$ 635	\$ 1,265

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 3
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ 50	\$ 50
Sponsorship	-		-
Total revenue	-	50	50
Expenses - Event	-		-
Net	-	50	50
Carryover Amount	\$ 4,624	\$ 50	\$ 4,674

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	1,800	676	1,124
Total	\$ 1,800	\$ 676	\$ 1,124

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 4
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ 2,415	\$ 2,415
Sponsorship	-	1,500	1,500
Total revenue	-	3,915	3,915
Expenses - Event	-	4,352	4,352
Net	-	(437)	(437)
Carryover Amount	\$ 1,528	\$ (437)	\$ 1,091

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	1,000	668	332
Total	\$ 1,000	\$ 668	\$ 332

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 5
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ 3,360	\$ 3,360
Sponsorship	-	2,500	2,500
Total revenue	-	5,860	5,860
Expenses - Event	-	7,312	7,312
Net	-	(1,452)	(1,452)
Carryover Amount	\$ 3,036	\$ (1,452)	\$ 1,584

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	4,300	2,484	1,816
Total	\$ 4,300	\$ 2,484	\$ 1,816

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 6
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ (30)	\$ (30)
Sponsorship	-		-
Total revenue	-	(30)	(30)
Expenses - Event	-	370	370
Net	-	(400)	(400)
Carryover Amount	\$ 2,911	\$ (400)	\$ 2,511

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	2,000	1,074	926
Total	\$ 2,000	\$ 1,074	\$ 926

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 7
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -	\$ (30)	\$ (30)
Sponsorship	-		-
Total revenue	-	(30)	(30)
Expenses - Event	-		-
Net	-	(30)	(30)
Carryover Amount	\$ 69	\$ (30)	\$ 39

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	2,500	2,084	416
Total	\$ 2,500	\$ 2,084	\$ 416

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 8
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -		\$ -
Sponsorship	-		-
Total revenue	-	-	-
Expenses - Event	-		-
Net	-	-	-
Carryover Amount	\$ 14,337	\$ -	\$ 14,337

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	4,500	2,382	2,118
Total	\$ 4,500	\$ 2,382	\$ 2,118

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 9
Preliminary Unaudited
For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -		\$ -
Sponsorship	-		-
Total revenue	-	-	-
Expenses - Event	-		-
Net	-	-	-
Carryover Amount	\$ 6,160	\$ -	\$ 6,160

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	4,500	2,768	1,732
Total	\$ 4,500	\$ 2,768	\$ 1,732

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

ACWA - Region 10

Preliminary Unaudited

For the Period January 1, 2025 - September 30, 2025

	Budget or Beginning Balance 01/01/25	Current Year Activity	Ending Balance Available 09/30/25
Region Fund Raising:			
Revenue:			
Event Registration	\$ -		\$ -
Sponsorship	-		-
Total revenue	-	-	-
Expenses - Event	-	408	408
Net	-	(408)	(408)
Carryover Amount	\$ 6,346	\$ (408)	\$ 5,938

ACWA Support:

Expense:			
Support Services <i>(Note 1)</i> :			
Staff expense	5,500	3,922	1,578
Total	\$ 5,500	\$ 3,922	\$ 1,578

Note 1 ACWA support to Regional events. Amount not available for Regional event spending nor are carried over.

2024-2025 ACWA Finance Committee

First Name (Contact)	Last Name (Contact)	Role	Agency	Subcommittee Assigned	Region Representing
Don	Patterson	Chair	Las Virgenes Municipal Water District	A, B , E , I	8
Bruce	Rupp	Vice Chair	Humboldt Bay Municipal Water District	B, I, R	1
Jennifer	Burke	Member	City of Santa Rosa - Water Department	E, R	1
Kevin	Phillips	Member	Paradise Irrigation District	A, R	2
Eric	Larrabee	Member	Western Canal Water District	I, R	2
		Member		A, B	3
Michael	Saunders	Member	Georgetown Divide Public Utility District	I, R	3
Brian	Sanders	Member	City of Sacramento - Department of Utilities	E, R	4
Kim	Villa	Member	Yolo County Flood Control and Water Conservation	E, I	4
Sarah	Palmer	Member	Zone 7 Water Agency	A, R	5
Robert	Hannay	Member	East Bay Municipal Utility District	E, I , B	5
Sarge	Green	Member	Fresno Metro Flood Control District	E, R	6
Sheridan	Nicholas	Member	Wheeler Ridge-Maricopa Water Storage District	A, E	7
Mohamed Mushtaq	Mohideen	Member	Westside Water Authority	A, I	7
		Member		B, I	8
Bill	Cooper	Member	Santa Clarita Valley Water Agency	A, B, R	8
John	Adams	Member	Eastern Municipal Water District	B, E	9
G. Patrick	O'Dowd	Member	Salton Sea Authority	B, I	9
Jeffery	Thomas	Member	Municipal Water District of Orange County	I, R	10
George	Murdoch	Member	East Orange County Water District	A, E	10

A = Audit

B = Budget

E = Education

I = Investment

R = Revenue

Bank	Date	Vendor	Document no.	Amount
FSB	Account no: 003533972			
	7/3/2025	VEN001631--Danelle Buckley	1.21143E+14	260.40
	7/3/2025	VEN001655--LOCALIPSUM	1.21143E+14	1,150.20
	7/3/2025	VEN000989--POSITION INTERACTIVE,	9349	900.00
	7/3/2025	VEN001570--SAGEVIEW ADVISORY GI	9351	5,966.33
	7/3/2025	VEN001217--CALIFORNIA STATE DISE	9344	50.76
	7/3/2025	VEN001385--ALPHABOLD	9340	4,445.00
	7/3/2025	VEN000318--FRANCHISE TAX BOARD	9347	7.44
	7/3/2025	VEN001144--BERKSHIRE HATHAWAY	9342	2,560.30
	7/3/2025	VEN000567--STAPLES BUSINESS ADV	9353	153.82
	7/3/2025	VEN000739--LIBERTY MUTUAL INSUR.	9348	50.00
	7/3/2025	VEN001250--CALFOL, INC	9343	352.81
	7/3/2025	VEN000509--QUADIEN T LEASING USA	9350	993.33
	7/3/2025	VEN000881--AT&T INTERNET	9341	1,280.35
	7/3/2025	VEN000163--CITY OF SACRAMENTO	9345	24,405.00
	7/3/2025	VEN000566--STANDARD INSURANCE	9352	2,219.10
	7/3/2025	VEN001530--Encore Group (USA) LLC	9346	31,211.28
	7/3/2025	VEN000797--Secure Underground	1.21143E+14	2,565.00
	7/3/2025	VEN001251--RingCentral Inc.	1.21143E+14	1,779.80
	7/3/2025	VEN000552--Scholarshare	1.21143E+14	360.00
	7/3/2025	VEN001195--Julia Hall	1.21143E+14	371.40
	7/3/2025	VEN001267--Prime US Sub Reit, Inc.	1.21143E+14	50,033.03
	7/3/2025	VEN000531--Alex Carlson	1.21143E+14	266.00
	7/3/2025	VEN001533--LPC Commercial Services	1.21143E+14	6,719.28
	7/11/2025	VEN000953--Health Equity (HSA)		3,295.09
	7/11/2025	VEN001180--MissionSquare Retirement		1,900.00
	7/16/2025	VEN001561--RAMP		20,187.88
	7/16/2025	VEN001561--RAMP		113,818.05
	7/17/2025	VEN000567--STAPLES BUSINESS ADV	9361	109.05
	7/17/2025	VEN001217--CALIFORNIA STATE DISE	9356	50.76
	7/17/2025	VEN000318--FRANCHISE TAX BOARD	9358	7.44
	7/17/2025	VEN000890--TOSHIBA FINANCIAL SEF	9362	4,047.62
	7/17/2025	VEN001250--CALFOL, INC	9355	352.81
	7/17/2025	VEN000163--CITY OF SACRAMENTO	9357	22,258.50
	7/17/2025	VEN001385--ALPHABOLD	9354	1,755.00
	7/17/2025	VEN001382--POWER BUSINESS TECH	9360	5.77
	7/17/2025	VEN001664--WBCP INC.	9363	12,945.00
	7/17/2025	VEN000479--MAILING SYSTEMS INC.	9359	3,030.27
	7/17/2025	VEN000552--Scholarshare	1.21143E+14	360.00
	7/17/2025	VEN001502--Cathy Green	1.21143E+14	1,273.16
	7/17/2025	VEN001401--Nick Blair	1.21143E+14	89.34
	7/17/2025	VEN001580--Gallup Inc.	1.21143E+14	22,604.80
	7/21/2025	VEN001401--Nick Blair	Voided - 12114	-89.34

7/21/2025	VEN000953--Health Equity (HSA)		-67.85
7/29/2025	VEN001180--MissionSquare Retirement		1,900.00
7/29/2025	VEN000953--Health Equity (HSA)		3,295.09
7/31/2025	VEN000953--Health Equity (HSA)		67.85
7/31/2025	VEN001217--CALIFORNIA STATE DISE	9366	50.76
7/31/2025	VEN000318--FRANCHISE TAX BOARD	9367	7.44
7/31/2025	VEN000566--STANDARD INSURANCE	9370	2,223.28
7/31/2025	VEN001643--MRI SOFTWARE LLC	9369	98.31
7/31/2025	VEN001385--ALPHABOLD	9364	30,997.50
7/31/2025	VEN000881--AT&T INTERNET	9365	1,280.35
7/31/2025	VEN001666--LIEBERT CASSIDY WHITI	9368	485.00
7/31/2025	VEN000797--Secure Underground	1.21143E+14	1,125.00
7/31/2025	VEN000552--Scholarshare	1.21143E+14	360.00
7/31/2025	VEN000012--acwa jpia	1.21143E+14	80,373.34
7/31/2025	VEN001401--Nick Blair	1.21143E+14	89.34
8/4/2025	VEN001533--LPC Commercial Services	1.21143E+14	6,231.76
8/4/2025	VEN001267--Prime US Sub Reit, Inc.	1.21143E+14	50,200.03
8/8/2025	VEN001180--MissionSquare Retirement		1,900.00
8/8/2025	VEN000953--Health Equity (HSA)		3,420.09
8/14/2025	VEN000098--CALIFORNIA FARM BURE	Voided - 00937:	-5,200.00
8/14/2025	VEN001144--BERKSHIRE HATHAWAY	9371	1,207.19
8/14/2025	VEN001175--David Eggerton	9374	49,770.53
8/14/2025	VEN001217--CALIFORNIA STATE DISE	9373	50.76
8/14/2025	VEN000318--FRANCHISE TAX BOARD	9376	7.44
8/14/2025	VEN001667--LPA	9377	8,000.00
8/14/2025	VEN000595--WATER EDUCATION FOU	9379	7,000.00
8/14/2025	VEN000286--EMPLOYMENT DEVELOPM	9375	5,850.10
8/14/2025	VEN000636--SACRAMENTO COUNTY (	9378	1,075.78
8/14/2025	VEN000098--CALIFORNIA FARM BURE	9372	5,200.00
8/14/2025	VEN000552--Scholarshare	1.21143E+14	360.00
8/14/2025	VEN000979--Lilibeth Vogelsang	1.21143E+14	886.60
8/14/2025	VEN001267--Prime US Sub Reit, Inc.	1.21143E+14	133.00
8/14/2025	VEN001502--Cathy Green	1.21143E+14	336.64
8/14/2025	VEN001251--RingCentral Inc.	1.21143E+14	1,778.49
8/15/2025	VEN001250--CALFOL, INC		352.81
8/15/2025	RMP_1--DAVISON CONSULTING & DESIGN		251.82
8/15/2025	VEN000638--THE MADDY INSTITUTE		2,500.00
8/15/2025	VEN001385--ALPHABOLD		675.00
8/15/2025	VEN001385--ALPHABOLD	RMP_9	1,125.00
8/15/2025	VEN001385--ALPHABOLD	RMP_8	1,837.50
8/15/2025	VEN001385--ALPHABOLD	RMP_7	3,470.00
8/15/2025	VEN000098--CALIFORNIA FARM BURE	RMP_6	5,200.00
8/15/2025	VEN000479--MAILING SYSTEMS INC.	RMP_5	3,030.52
8/15/2025	VEN000989--POSITION INTERACTIVE,	RMP_4	900.00

8/18/2025	VEN001561--RAMP		46,577.04
8/18/2025	VEN001561--RAMP		-46,577.65
8/18/2025	VEN001561--RAMP		46,577.65
8/18/2025	VEN001561--RAMP		24,388.38
8/22/2025	VEN000953--Health Equity (HSA)		3,420.09
8/22/2025	VEN001180--MissionSquare Retirement		1,900.00
8/28/2025	VEN000797--Secure Underground	1.21143E+14	9,037.50
8/28/2025	VEN000552--Scholarshare	1.21143E+14	360.00
8/28/2025	VEN000979--Lilibeth Vogelsang	1.21143E+14	574.91
8/28/2025	VEN000012--acwa jpia	1.21143E+14	80,130.91
8/28/2025	VEN001599--Ernesto Avila	1.21143E+14	1,424.50
8/28/2025	VEN000566--STANDARD INSURANCE	9383	2,232.84
8/28/2025	VEN000589--U.S. POSTAL SERVICE	9384	7,500.00
8/28/2025	VEN000318--FRANCHISE TAX BOARD	9381	7.44
8/28/2025	VEN001217--CALIFORNIA STATE DISE	9380	50.76
8/28/2025	VEN001382--POWER BUSINESS TECH	9382	14.50
8/29/2025	VEN000953--Health Equity (HSA)		67.85
8/29/2025	VEN000989--POSITION INTERACTIVE,	RMP_25	5,000.00
8/29/2025	VEN000881--AT&T INTERNET	RMP_24	1,285.75
8/29/2025	VEN001500--THE COLLECTIVE	RMP_23	4,391.09
8/29/2025	VEN001385--ALPHABOLD	RMP_22	1,424.50
8/29/2025	VEN000989--POSITION INTERACTIVE,	RMP_20	5,000.00
8/29/2025	RMP_2--MARK-IT SMART	RMP_19	642.54
8/29/2025	VEN000522--OLSON REMCHO, LLC	RMP_18	262.50
8/29/2025	VEN000890--TOSHIBA FINANCIAL SEF	RMP_17	4,103.82
8/29/2025	VEN001642--Gallagher Benefit Service	RMP_16	10,725.00
8/29/2025	RMP_3--NATIONAL WATER SUPPLY AL	RMP_15	475.00
8/29/2025	VEN001665--WBCP INC.	RMP_14	8,472.58
8/29/2025	RMP_1--DAVISON CONSULTING & DE	RMP_13	2,518.20
8/29/2025	VEN000989--POSITION INTERACTIVE,	RMP_12	5,000.00
8/29/2025	VEN001385--ALPHABOLD	RMP_11	1,975.00
9/4/2025	VEN001267--Prime US Sub Reit, Inc.	1.21143E+14	50,033.03
9/5/2025	VEN001180--MissionSquare Retirement		1,900.00
9/5/2025	VEN000953--Health Equity (HSA)		3,420.09
9/5/2025	VEN001533--LPC Commercial Services	RMP_27	6,231.76
9/10/2025	VEN001530--Encore Group (USA) LLC	RMP_28	11,965.50
9/11/2025	VEN001217--CALIFORNIA STATE DISE	9385	50.76
9/11/2025	VEN000318--FRANCHISE TAX BOARD	9386	7.44
9/11/2025	VEN001642--Gallagher Benefit Service	1.21143E+14	15,962.50
9/11/2025	VEN000552--Scholarshare	1.21143E+14	360.00
9/11/2025	VEN001423--Kylie Wright	1.21143E+14	95.00
9/11/2025	VEN001195--Julia Hall	1.21143E+14	95.00
9/11/2025	VEN000481--Ellen Martin	1.21143E+14	402.78
9/11/2025	VEN001502--Cathy Green	1.21143E+14	1,543.88

9/11/2025	VEN001251--RingCentral Inc.	1.21143E+14	1,803.41
9/11/2025	VEN001670--Young Sterling Consultin	1.21143E+14	2,000.00
9/12/2025	VEN000989--POSITION INTERACTIVE,	RMP_38	900.00
9/12/2025	VEN001385--ALPHABOLD	RMP_37	3,470.00
9/12/2025	VEN001382--POWER BUSINESS TECH	RMP_36	8.95
9/12/2025	VEN001630--TRALIAN OPERATING LI	RMP_35	840.00
9/12/2025	VEN001385--ALPHABOLD	RMP_34	723.50
9/12/2025	VEN000479--MAILING SYSTEMS INC.	RMP_33	3,030.34
9/12/2025	VEN000510--NATIONAL ENDANGERED	RMP_32	5,000.00
9/12/2025	VEN001606--RANDLE COMMUNICATIC	RMP_31	4,500.00
9/12/2025	VEN001382--POWER BUSINESS TECH	RMP_30	15.95
9/12/2025	VEN001144--BERKSHIRE HATHAWAY	RMP_29	1,207.19
9/16/2025	VEN001561--RAMP		75,528.22
9/16/2025	VEN001561--RAMP		25,054.68
9/19/2025	VEN001180--MissionSquare Retirement		1,900.00
9/19/2025	VEN000953--Health Equity (HSA)		3,420.09
9/24/2025	VEN000589--U.S. POSTAL SERVICE	9387	7,500.00
9/24/2025	VEN000589--U.S. POSTAL SERVICE	Voided - 00938	-7,500.00
9/25/2025	VEN001195--Julia Hall	1.21143E+14	126.84
9/25/2025	VEN000012--acwa jpia	1.21143E+14	78,950.29
9/25/2025	VEN000552--Scholarshare	1.21143E+14	360.00
9/25/2025	VEN001384--Jennifer Rotz	1.21143E+14	80.78
9/25/2025	VEN000218--Cynthia Tuck	1.21143E+14	278.60
9/25/2025	VEN001217--CALIFORNIA STATE DISE	9388	50.76
9/25/2025	VEN000318--FRANCHISE TAX BOARD	9389	7.44
9/26/2025	VEN000890--TOSHIBA FINANCIAL SEF	RMP_50	4,103.82
9/26/2025	VEN000881--AT&T INTERNET	RMP_48	1,285.75
9/26/2025	VEN001385--ALPHABOLD	RMP_47	80.00
9/26/2025	VEN001385--ALPHABOLD	RMP_46	2,700.00
9/26/2025	VEN001250--CALFOL, INC	RMP_44	352.81
9/26/2025	VEN000566--STANDARD INSURANCE	RMP_43	2,235.14
9/26/2025	VEN001671--MOBILE-MED WORK HEA	RMP_42	500.00
9/26/2025	VEN001385--ALPHABOLD	RMP_41	5,760.00
9/26/2025	VEN001547--GORDON C WALTHALL C	RMP_40	193.44
9/26/2025	VEN001385--ALPHABOLD	RMP_39	600.00
9/30/2025	VEN000953--Health Equity (HSA)		67.85

Total for Five Star Bank

1,174,104.59