

OILDALE MUTUAL WATER COMPANY
Comparative Statement of Financial Condition
June 30, 2015 and June 30, 2014

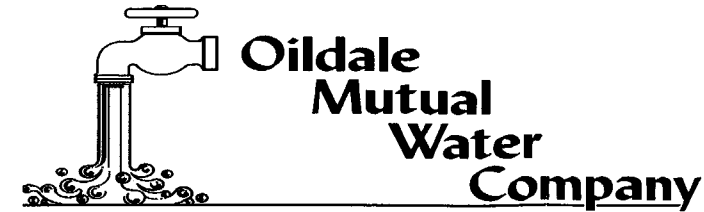
ASSETS			
	June 30	June 30	Increase
	2015	2014	(Decrease)
CURRENT ASSETS			
Cash on Hand and in Bank	2,563,943	2,512,802	51,141
Funded Reserve			
Emergency/Contingency Fund	1,287,540	896,811	390,729
Plant Expansion Fund	2,682,377	1,868,357	814,020
Plant Repair & Replacement Fund	5,028,951	971,545	4,057,406
Accounts Receivable			
Water Assessments	538,300	621,145	-82,845
Interest Receivable	3,928	1,551	2,377
Inventory - Materials & Supplies	120,028	84,345	35,683
Total Current Assets	12,225,067	6,956,556	5,268,511
GENERAL PLANT AND EQUIPMENT			
Wells and Pumping Equipment	1,776,283	1,207,824	568,459
Distribution System	16,585,530	9,504,808	7,080,722
Transportation Equipment	496,561	482,259	14,302
Building and Improvements	1,017,605	1,017,605	0
Other Equipment	216,444	167,910	48,534
	20,092,423	12,380,406	7,712,017
Less Accumulated Depreciation	7,382,322	6,856,854	525,468
	12,710,101	5,523,552	7,186,549
Land	722,773	578,579	144,194
Net General Plant and Equipment	13,432,874	6,102,131	7,330,743
Groundwater Storage		359,567	-359,567
Total Assets	25,657,941	13,418,254	12,239,687

LIABILITIES AND STOCKHOLDERS' EQUITY

	June 30	June 30	Increase
	2015	2014	(Decrease)
CURRENT LIABILITIES			
Accounts Payable	334,658	577,765	(243,107)
Consumer Prepayments	93,879	80,649	13,230
Total Current Liabilities	428,537	658,414	(229,877)
Contributions in Aid of Const.	5,044,054	3,279,611	1,764,443
STOCKHOLDERS' EQUITY			
Common Stock-Authorized 3,000,000 shares	3,034,394	1,359,170	1,675,224
Deposit on Stock	17,999	28,835	(10,836)
Additional Contributed Capital	5,731,277	1,260,282	4,470,995
Retained Earnings	11,401,680	6,831,942	4,569,738
Total Stockholders' Equity	20,185,350	9,480,229	10,705,121
Total Liabilities and Equity	25,657,941	13,418,254	12,239,687

**OILDALE MUTUAL WATER COMPANY
INCOME STATEMENT
YEAR ENDED JUNE 30, 2015**

OPERATING REVENUE	
Water Sales and Related Charges	\$7,731,610
OPERATING EXPENSE	
Water Supply Costs	3,984,912
OPERATION AND MAINTENANCE COSTS	
Field Salaries	446,873
Repair and Maintenance	137,984
Operations	28,999
Utilities	327,701
Fuel and Lubricants	35,425
Engineering	9,913
Laboratory Testing	15,710
Employee Benefits	168,440
	1,171,045
ADMINISTRATIVE AND GENERAL EXPENSE	
Salaries	565,845
Professional Fees	94,135
Health Benefits	43,170
Public Relations	26,795
Postage and Printing	64,946
Insurance	26,260
Pension Plan	59,706
Payroll and County Taxes	221,475
Office Expense and Supplies	186,557
	1,288,889
Depreciation Expense	372,346
Operating Income	914,418
OTHER INCOME	
Interest Income	17,206
Settlement Income	3,634,114
Gain on Asset Sale	4,000
Income Before Tax	4,569,738
INCOME TAXES	
Current Income Tax	0
NET INCOME	\$4,569,738



INCORPORATED OCTOBER 30, 1919

Phone (661) 399-5516
2836 McCray St.

P.O. Box 5638
Oildale, CA 93388

TO THE STOCKHOLDERS:

You are cordially invited to attend the Annual Meeting of Stockholders of the Oildale Mutual Water Company to be held at the Oildale Mutual Water Company, 2836 McCray St. on October 5, 2015 at 7:00 p.m. This meeting is being held for the purpose of (1) electing a Board of five Directors, (2) transacting other business, including taking action upon stockholder proposals as may properly come before the meeting.

In order to meet the requirements of a quorum, 20% of the shares of this corporation must be represented in person or by proxy at this meeting. For your convenience, we have enclosed a proxy card with this Notice of Annual Meeting and Financial Statement. Regardless of the number of shares you own, it is important that your shares be represented. Accordingly, **we hope that you will complete and sign the proxy card which requires no postage and return it to us promptly**, whether or not you are planning to be present. It is intended that the proxies received by Management will be voted in favor of the election of the five persons named below to serve as Directors for a term of one year or until the next Annual Meeting of Shareholders. If any of them is not a candidate at the time the election occurs, it is intended that such proxies will be voted for the election of the other nominees named and may be voted for substituted nominees. **Please sign and return the blue proxy card before September 28, 2015.**

The Board of Directors would like to express their thanks to the Stockholders for the very fine cooperation during the past year.

Respectfully Submitted,

LONNY BOLLER President
DON WATTENBARGER, Vice President
HUGH PEARSON
WILLIAM PURKISER
ROSS JOHNSON

DOUGLAS R. NUNNELEY, Secretary-Manager