

**OILDALE MUTUAL WATER COMPANY
COMPARATIVE STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2021 AND JUNE 30, 2020**

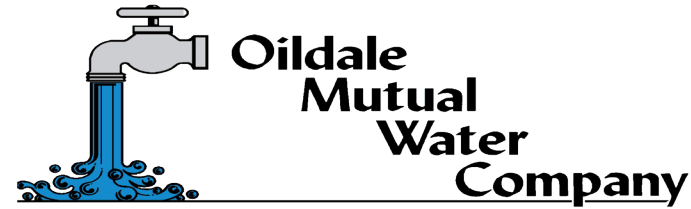
ASSETS

	June 30 2021	June 30 2020
CURRENT ASSETS		
Cash on Hand and in Bank	3,572,160	3,658,936
Funded Reserve		
Emergency Contingency Fund	2,041,000	1,562,160
Plant Expansion Fund	7,483,674	5,207,197
Plant Repair & Replacement Fund	4,082,000	3,645,037
Accounts Receivable	695,678	501,609
Interest Receivable	0	0
Prepaid Income Tax	16,532	18,283
Inventory - Materials & Supplies	495,881	202,737
Total Current Assets	18,386,925	14,795,959
PROPERTY, PLANT & EQUIPMENT		
Wells and Pumping Equipment	2,047,131	2,047,131
Distribution System	28,086,740	25,643,623
Transportation Equipment	966,282	906,721
Building and Improvements	1,021,312	1,021,312
Other Equipment	323,740	323,740
Land	722,773	722,773
	33,167,978	30,665,300
Less Accumulated Depreciation	11,474,445	10,802,771
Net General Plant and Equipment	21,693,533	19,862,529
TOTAL ASSETS	40,080,458	34,658,488

LIABILITIES AND STOCKHOLDER'S EQUITY

	June 30 2021	June 30 2020
CURRENT LIABILITIES		
Accounts Payable	594,207	372,592
Income Tax Payable	0	0
Current Portion of Long Term Debt	1,559	1,559
Consumer Prepayments	128,125	111,542
Total Current Liabilities	723,891	485,693
Long Term Debt, Less Current Portion	42,105	45,224
Contributions in Aid of Const.	11,584,473	9,531,099
STOCKHOLDERS' EQUITY		
Common Stock-Authorized		
3,000,000 shares	3,235,624	3,166,188
Deposit on Stock	204,990	194,204
Additional Contributed Capital	5,731,277	5,731,277
Retained Earnings	18,558,098	15,504,803
Total Stockholders' Equity	27,729,989	24,596,472
Total Liabilities and Equity	\$40,080,458	\$34,658,488

**OILDALE MUTUAL WATER COMPANY
INCOME STATEMENT
YEAR ENDED JUNE 30, 2021**



INCORPORATED OCTOBER 30, 1919

Phone (661) 399-5516
2836 McCray St.

P.O. Box 5638
Oildale, CA 93388

OPERATING REVENUE

Water Sales and Related Charges	\$8,354,781
Development Charges	\$1,214,400
	\$9,569,181

OPERATING EXPENSE

Water Supply Costs	\$2,481,654
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OPERATION AND MAINTENANCE COSTS

Field Salaries	\$779,865
Repair and Maintenance	\$573,437
Operations	\$55,401
Utilities	\$276,546
Fuel and Lubricants	\$41,430
Engineering	\$3,216
Laboratory Testing	\$9,511
Employee Benefits	\$342,087
	\$2,081,493

ADMINISTRATIVE AND GENERAL EXPENSE

Salaries	\$705,398
Professional Fees	\$60,890
Health Benefits	\$43,989
Public Relations	\$20,244
Postage and Printing	\$57,443
Insurance	\$57,530
Pension Plan	\$94,623
Payroll and County Taxes	\$264,763
Office Expense and Supplies	\$241,028
	\$1,545,908
Depreciation Expense	\$538,372

Operating Income \$2,921,754

OTHER INCOME & EXPENSES

Interest Income	\$32,992
Gain on Sale of Assets	\$100,300
Current Income Tax	\$1,751

NET INCOME \$3,053,295

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 4, 2021 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, 2021.**

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
JASON WATTENBARGER
ROSS JOHNSON
STACI ALLISON
DON WATTENBARGER

DOUGLAS R. NUNNELEY, Secretary-Manager