



## *Memo*

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To: Board of Directors  
From: Josselyn Quine  
Date: October 3, 2025  
Subject: Monthly Financials

Below are the District's cash balances as of September 30, 2025:

Cash in Bank (California Bank & Trust):	\$ 427,895.64
Cash in Bank (Arrowhead Credit Union):	\$ 59,206.37
LAIF:	\$1,049,785.15
King Capital Investments:	<u>\$1,905,912.19</u>
<b>TOTAL:</b>	<b>\$ 3,442,799.35</b>



# Budget Report Account Summary

For Fiscal: 2025-2026 Period Ending: 09/30/2025

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 100 - GENERAL FUND</b>							
<b>Revenue</b>							
<a href="#">100-411000</a>	RESIDENTIAL WATER SALES	3,200,000.00	3,200,000.00	303,354.94	1,433,171.61	-1,766,828.39	55.21 %
<a href="#">100-412000</a>	BUSINESS WATER SALES	190,000.00	190,000.00	21,337.01	95,459.47	-94,540.53	49.76 %
<a href="#">100-417000</a>	OTHER WATER SALES	6,000.00	6,000.00	0.00	615.06	-5,384.94	89.75 %
<a href="#">100-423100</a>	TAPS & CONNECTION CHARGES	22,000.00	22,000.00	-692.30	8,135.90	-13,864.10	63.02 %
<a href="#">100-423200</a>	SHUT-OFF & TURN-ON CHARGES	85,000.00	85,000.00	6,605.33	32,417.97	-52,582.03	61.86 %
<a href="#">100-492000</a>	INTEREST REVENUES	115,000.00	115,000.00	0.00	22,036.71	-92,963.29	80.84 %
<a href="#">100-492015</a>	FAIR MARKET VALUE ADJUSTMENT	30,000.00	30,000.00	0.00	0.00	-30,000.00	100.00 %
<a href="#">100-493100</a>	PROPERTY TAX REVENUE	355,000.00	355,000.00	0.00	0.00	-355,000.00	100.00 %
<a href="#">100-493200</a>	AVAILABILITY ASSESSMENTS	137,000.00	137,000.00	-30.00	135,089.80	-1,910.20	1.39 %
<a href="#">100-495100</a>	GAIN - DISPOSAL OF ASSETS	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
<a href="#">100-495255</a>	CONTRACT SERVICES PERFORMED	12,000.00	12,000.00	0.00	8,447.57	-3,552.43	29.60 %
<a href="#">100-495900</a>	OTHER REVENUES	19,000.00	19,000.00	0.00	85.13	-18,914.87	99.55 %
<a href="#">100-495920</a>	LEAK PROTECTION INSURANCE CHA	0.00	0.00	8,469.00	42,323.40	42,323.40	0.00 %
	<b>Revenue Total:</b>	<b>4,181,000.00</b>	<b>4,181,000.00</b>	<b>339,043.98</b>	<b>1,777,782.62</b>	<b>-2,403,217.38</b>	<b>57.48%</b>
<b>Expense</b>							
<a href="#">100-510000</a>	SOURCE OF SUPPLY EXPENSES	1,200.00	1,200.00	0.00	0.00	1,200.00	100.00 %
<a href="#">100-511000</a>	WAGES - SOURCE OF SUPPLY	102,343.00	102,343.00	6,810.59	43,211.29	59,131.71	57.78 %
<a href="#">100-512000</a>	MAINT. OF STRUCTURES & IMPROV	50,000.00	50,000.00	6,212.95	23,989.53	26,010.47	52.02 %
<a href="#">100-513000</a>	PURCHASED WATER	386,000.00	386,000.00	34,634.91	201,050.40	184,949.60	47.91 %
<a href="#">100-522100</a>	MAINT & REPAIRS TO EQUIPMENT	25,000.00	25,000.00	0.00	336.01	24,663.99	98.66 %
<a href="#">100-522200</a>	MAINT & REPAIRS/STRUCT & IMPR	20,000.00	20,000.00	80.44	1,121.64	18,878.36	94.39 %
<a href="#">100-523000</a>	FUEL OR POWER PURCHASED	80,000.00	80,000.00	0.00	32,856.85	47,143.15	58.93 %
<a href="#">100-531000</a>	WAGES - TREATMENT	28,000.00	28,000.00	1,664.48	8,295.73	19,704.27	70.37 %
<a href="#">100-532100</a>	MAINT & REPAIRS/BLDGS & GROU	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00 %
<a href="#">100-532200</a>	MAINT & REPAIRS/FIXTURES, EQUIP	17,000.00	17,000.00	946.37	2,621.75	14,378.25	84.58 %
<a href="#">100-542100</a>	MAINT & REPAIRS TO STREET & RO	52,000.00	52,000.00	2,693.57	21,081.07	30,918.93	59.46 %
<a href="#">100-542200</a>	MAINT & REPAIRS TO T&D MAINS	125,000.00	125,000.00	75.15	33,447.75	91,552.25	73.24 %
<a href="#">100-542300</a>	LOCATING MAINS	30,000.00	30,000.00	1,226.46	8,408.21	21,591.79	71.97 %
<a href="#">100-542400</a>	MAINT & REPAIRS TO RES & TANKS	70,000.00	70,000.00	1,581.97	43,852.95	26,147.05	37.35 %
<a href="#">100-542500</a>	MAINT & REPAIRS TO SERVICES	65,000.00	65,000.00	4,098.19	21,221.23	43,778.77	67.35 %
<a href="#">100-542600</a>	MAINT & REPAIRS TO HYDRANTS	12,000.00	12,000.00	12,111.11	16,696.07	-4,696.07	-39.13 %
<a href="#">100-542700</a>	MAINT & REPAIRS TO METERS, SHO	4,000.00	4,000.00	0.00	49.42	3,950.58	98.76 %
<a href="#">100-542800</a>	MAINT & REPAIRS TO METERS, FIEL	35,000.00	35,000.00	148.63	3,287.67	31,712.33	90.61 %
<a href="#">100-551000</a>	WAGES - CUST. ACCT. - METER REA	15,000.00	15,000.00	1,784.48	8,698.72	6,301.28	42.01 %
<a href="#">100-552000</a>	WAGES - CUST. ACCT. - SERVICE CAL	60,000.00	60,000.00	6,795.61	31,325.08	28,674.92	47.79 %
<a href="#">100-558000</a>	UNCOLLECTIBLE ACCOUNTS W/O	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
<a href="#">100-561000</a>	WAGES - ADMIN - GENERAL	450,000.00	450,000.00	36,501.14	220,841.04	229,158.96	50.92 %
<a href="#">100-561500</a>	WAGES - ADMIN - FIELD	220,000.00	220,000.00	19,582.95	101,860.07	118,139.93	53.70 %
<a href="#">100-562110</a>	OFFICE SUPPLIES	8,500.00	8,500.00	-27.00	2,231.90	6,268.10	73.74 %
<a href="#">100-562111</a>	CONFERENCES, TRAVEL, MEALS	16,000.00	16,000.00	0.00	1,860.34	14,139.66	88.37 %
<a href="#">100-562115</a>	BANK FEES	13,500.00	13,500.00	0.00	4,870.54	8,629.46	63.92 %
<a href="#">100-562120</a>	TELEPHONE & INTERNET	26,000.00	26,000.00	2,387.62	12,853.87	13,146.13	50.56 %
<a href="#">100-562130</a>	ALARM SERVICE	1,700.00	1,700.00	0.00	721.86	978.14	57.54 %
<a href="#">100-562140</a>	UTILITIES	34,200.00	34,200.00	225.92	11,681.13	22,518.87	65.84 %
<a href="#">100-562150</a>	DUES, FEES, MEMBERSHIPS, SUBSC	75,000.00	75,000.00	2,528.51	7,046.56	67,953.44	90.60 %
<a href="#">100-562160</a>	POSTAGE	32,000.00	32,000.00	3,128.97	18,149.29	13,850.71	43.28 %
<a href="#">100-562170</a>	PRINTING & STATIONARY	17,000.00	17,000.00	0.00	6,938.20	10,061.80	59.19 %
<a href="#">100-562175</a>	SOFTWARE	55,000.00	55,000.00	-5,165.76	-1,978.43	56,978.43	103.60 %
<a href="#">100-562180</a>	OTHER EXPENSES	15,000.00	15,000.00	247.23	48,698.65	-33,698.65	-224.66 %
<a href="#">100-562200</a>	M&R - GENERAL - VEHICLES	60,000.00	60,000.00	2,769.06	17,765.84	42,234.16	70.39 %

Budget Report

For Fiscal: 2025-2026 Period Ending: 09/30/2025

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<a href="#">100-562250</a>	M&R - GENERAL - EQUIPMENT	30,000.00	30,000.00	59.43	7,005.74	22,994.26 76.65 %
<a href="#">100-562300</a>	OFFICE EQUIPMENT RENTAL	5,188.00	5,188.00	306.42	5,128.16	59.84 1.15 %
<a href="#">100-562400</a>	GENERAL SUPPLIES & EXPENSE	13,000.00	13,000.00	538.91	2,066.16	10,933.84 84.11 %
<a href="#">100-562500</a>	SMALL TOOLS EXPENSE	10,000.00	10,000.00	180.14	1,399.22	8,600.78 86.01 %
<a href="#">100-562510</a>	SMALL OFFICE EQUIPMENT	20,000.00	20,000.00	0.00	13,206.65	6,793.35 33.97 %
<a href="#">100-562600</a>	COMMUNICATIONS EXPENSE	15,000.00	15,000.00	841.64	11,171.01	3,828.99 25.53 %
<a href="#">100-562700</a>	OUTSIDE SERVICES EMPLOYED	325,532.00	325,532.00	4,608.00	2,982.47	322,549.53 99.08 %
<a href="#">100-562800</a>	PERSONAL AUTO EXPENSE	1,800.00	1,800.00	35.70	746.20	1,053.80 58.54 %
<a href="#">100-563000</a>	INSURANCE EXPENSES	0.00	0.00	0.00	25,193.20	-25,193.20 0.00 %
<a href="#">100-563100</a>	LIABILITY & CASUALTY INSURANCE	150,000.00	150,000.00	0.00	29,986.16	120,013.84 80.01 %
<a href="#">100-563200</a>	WORKMENS COMPENSATION INSU	50,000.00	50,000.00	3,826.63	47,242.39	2,757.61 5.52 %
<a href="#">100-564200</a>	PAID TIME OFF	130,000.00	130,000.00	14,943.47	67,273.21	62,726.79 48.25 %
<a href="#">100-564250</a>	COMP TIME OFF	5,000.00	5,000.00	1,216.41	1,903.62	3,096.38 61.93 %
<a href="#">100-564300</a>	HOLIDAYS WITH PAY	60,000.00	60,000.00	5,975.31	17,859.14	42,140.86 70.23 %
<a href="#">100-564400</a>	GROUP MEDICAL INSURANCE	675,000.00	675,000.00	62,164.70	306,147.97	368,852.03 54.64 %
<a href="#">100-564500</a>	EMPLOYER PAYROLL TAXES	31,000.00	31,000.00	1,576.19	9,436.32	21,563.68 69.56 %
<a href="#">100-564600</a>	PENSION PLAN COSTS	360,000.00	360,000.00	11,764.22	463,059.54	-103,059.54 -28.63 %
<a href="#">100-567100</a>	MAINT & REPAIRS/GEN STRUCTURE	55,000.00	55,000.00	14,319.52	33,991.16	21,008.84 38.20 %
<a href="#">100-567200</a>	MAINT & REPAIRS/GEN EQUIPMEN	15,000.00	15,000.00	207.96	6,611.50	8,388.50 55.92 %
<a href="#">100-567210</a>	MAINT & REPAIRS/OFFICE EQUIP	5,000.00	5,000.00	0.00	0.00	5,000.00 100.00 %
<a href="#">100-567221</a>	JD LOADER	0.00	0.00	0.00	98.85	-98.85 0.00 %
<a href="#">100-568100</a>	DIRECTORS' FEES	12,000.00	12,000.00	1,000.00	4,800.00	7,200.00 60.00 %
	<b>Expense Total:</b>	<b>4,180,963.00</b>	<b>4,180,963.00</b>	<b>266,608.20</b>	<b>2,012,400.90</b>	<b>2,168,562.10 51.87%</b>
	<b>Fund: 100 - GENERAL FUND Surplus (Deficit):</b>	<b>37.00</b>	<b>37.00</b>	<b>72,435.78</b>	<b>-234,618.28</b>	<b>-234,655.28 34,203.46%</b>
	<b>Report Surplus (Deficit):</b>	<b>37.00</b>	<b>37.00</b>	<b>72,435.78</b>	<b>-234,618.28</b>	<b>-234,655.28 34,203.46%</b>

### Group Summary

Account Type	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 100 - GENERAL FUND</b>						
Revenue	4,181,000.00	4,181,000.00	339,043.98	1,777,782.62	-2,403,217.38	57.48%
Expense	4,180,963.00	4,180,963.00	266,608.20	2,012,400.90	2,168,562.10	51.87%
<b>Fund: 100 - GENERAL FUND Surplus (Deficit):</b>	<b>37.00</b>	<b>37.00</b>	<b>72,435.78</b>	<b>-234,618.28</b>	<b>-234,655.28</b>	<b>34,203.46%</b>
<b>Report Surplus (Deficit):</b>	<b>37.00</b>	<b>37.00</b>	<b>72,435.78</b>	<b>-234,618.28</b>	<b>-234,655.28</b>	<b>34,203.46%</b>

### Fund Summary

<b>Fund</b>	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Period Activity</b>	<b>Fiscal Activity</b>	<b>Variance Favorable (Unfavorable)</b>
100 - GENERAL FUND	37.00	37.00	72,435.78	-234,618.28	-234,655.28
<b>Report Surplus (Deficit):</b>	<b>37.00</b>	<b>37.00</b>	<b>72,435.78</b>	<b>-234,618.28</b>	<b>-234,655.28</b>

# California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

October 01, 2025

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

## CRESTLINE VILLAGE WATER DISTRICT

OFFICE MANAGER  
P.O. BOX 3347  
CRESTLINE, CA 92325

[Tran Type Definitions](#)

**Account Number:** 90-36-001

September 2025 Statement

### Account Summary

Total Deposit:	0.00	Beginning Balance:	1,049,785.15
Total Withdrawal:	0.00	Ending Balance:	1,049,785.15

ENV# CEBSGJLKBBBJFBT\_BBBBB  
 CAMBRIDGE INVESTMENT RESEARCH  
 1776 PLEASANT PLAIN RD  
 FAIRFIELD, IA 52556-8757  
 888-245-0452



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.  
 Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

CRESTLINE VILLAGE WATER DISTRICT  
 PO BOX 3347  
 CRESTLINE CA 92325

**STATEMENT FOR THE PERIOD SEPTEMBER 1, 2025 TO SEPTEMBER 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
 Account Number: A4B-000090

<b>BEGINNING VALUE OF YOUR PORTFOLIO</b>	<b>\$1,881,825.80</b>
<b>TOTAL VALUE OF YOUR PORTFOLIO</b>	<b>\$1,898,368.77</b>

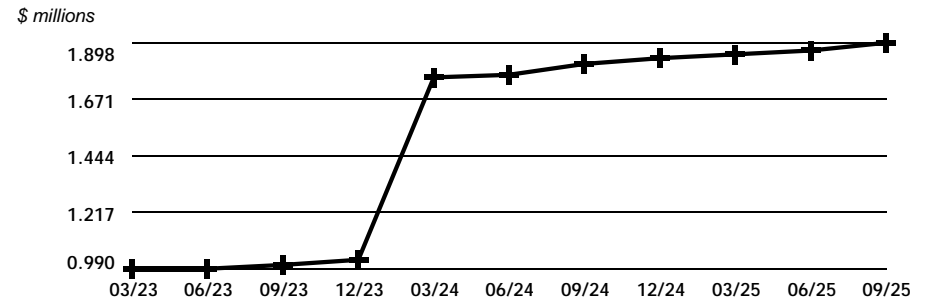
**YOUR FINANCIAL PROFESSIONAL**      **For questions about your accounts:**  
 Mark Edelman                              Local: 281 582 6500  
 RR#: S6Q

**FOR YOUR INFORMATION**

IBDP program banks may have changed. Please visit <https://www.joincambridge.com/information-for-investors/investor-resources/cambridge-disclosures/> for the most current list of program banks.

Due to industry and regulatory changes, positions not within Cambridge interval fund or mutual fund share class of choice may be converted into our share class of choice on an ongoing basis. Please contact your financial professional with questions.

**CHANGE IN VALUE OF YOUR PORTFOLIO**



*Change In Value Of Your Portfolio* information can be found in Miscellaneous Footnotes at the end of this statement.

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period September 1, 2025 to September 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
Account Number: A4B-000090



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.  
Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

## Account Overview

<b>CHANGE IN ACCOUNT VALUE</b>	<i>Current Period</i>	<i>Year-to-Date</i>
BEGINNING VALUE	\$1,881,825.80	\$1,837,591.11
Additions and Withdrawals	\$0.00	\$0.00
Misc. & Corporate Actions	\$0.00	\$0.00
Income	\$15,899.52	\$62,315.91
Taxes, Fees and Expenses	\$0.00	\$0.00
Change in Value	\$643.45	(\$1,538.25)
ENDING VALUE (AS OF 09/30/25)	\$1,898,368.77	\$1,898,368.77
Total Accrued Interest	\$7,543.42	
<b>Ending Value with Accrued Interest</b>	<b>\$1,905,912.19</b>	

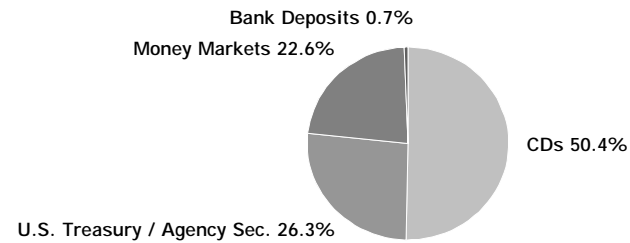
Refer to Miscellaneous Footnotes for more information on Change in Value.

<b>INCOME</b>	<i>Current Period</i>	<i>Year-to-Date</i>
TAXABLE		
Taxable Dividends	\$1,456.96	\$10,675.71
Taxable Interest	\$14,442.56	\$51,640.20
<b>TOTAL TAXABLE</b>	<b>\$15,899.52</b>	<b>\$62,315.91</b>
<b>TOTAL INCOME</b>	<b>\$15,899.52</b>	<b>\$62,315.91</b>

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

<b>REALIZED GAIN (LOSS)</b>	<i>Current Period</i>	<i>Year-to-Date</i>
Short Term Gain	\$0.00	\$0.00
Short Term Loss	\$0.00	\$0.00
Disallowed Short Term Loss	\$0.00	\$0.00
<b>TOTAL SHORT TERM GAIN (LOSS)</b>	<b>\$0.00</b>	<b>\$0.00</b>

## ACCOUNT ALLOCATION



	<i>Percent</i>	<i>Prior Period</i>	<i>Current Period</i>
Money Markets	22.6 %	\$575,968.34	\$429,112.54
Bank Deposits	0.7	\$1,301.46	\$13,207.53
CDs	50.4	\$805,661.00	\$956,711.20
U.S. Treasury / Agency Sec.	26.3	\$498,895.00	\$499,337.50
<b>TOTAL</b>	<b>100.0 %</b>	<b>\$1,881,825.80</b>	<b>\$1,898,368.77</b>

*Account Allocation* shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Products (ETPs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period September 1, 2025 to September 30, 2025

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
Account Number: A4B-000090



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.  
Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

## Account Overview *continued*

<b>REALIZED GAIN (LOSS)</b> <i>continued</i>	<i>Current Period</i>	<i>Year-to-Date</i>
Long Term Gain	\$0.00	\$0.00
Long Term Loss	\$0.00	\$4.69
Disallowed Long Term Loss	\$0.00	\$0.00
<b>TOTAL LONG TERM GAIN (LOSS)</b>	<b>\$0.00</b>	<b>(\$4.69)</b>

*NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.*

## MESSAGES AND ALERTS

National Financial Services has been advised by Cambridge Investment Research, Inc. that Cambridge may receive payment for directing order flow. Upon written request to Cambridge, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of the transactions that may have resulted from such orders. Please contact your financial professional with any questions. Effective November 17th, 2025, overnight carrier fees will be based on the delivery address. See disclosure at [joincambridge.com](http://joincambridge.com) for more details.

Effective November 2025, First Horizon Bank will be removed from the Bank Deposit Sweep Program, BDSP, bank list. No action is required. If you would like to opt out of banks or have questions, please contact your investment professional.

**Statement for the Period September 1, 2025 to September 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
 Account Number: A4B-000090



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# Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

AI (Accrued Interest) - Represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. There is no guarantee that AI will be paid by the issuer.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

**CASH AND CASH EQUIVALENTS - 23.30% of Total Account Value**

Description	Symbol/Cusip Account Type	Quantity	Price on 09/30/25	Current Market Value	Estimated Annual Income
<b>Money Markets</b>					
FIDELITY GOVERNMENT CASH RESERVES	FDRXX	429,112.54	\$1.00	\$429,112.54	
7 DAY YIELD 3.84%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
<b>Bank Deposits</b>					
Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Refer to the Bank Deposit Detail section which appears later in this statement for information on the banks holding your deposits. If your account was established on the last business day of this month, your statement will not include a Bank Deposit Detail section. The Interest Rate below is the interest rate effective for Cash Balances in your FDIC-Insured Bank Deposit Sweep on the last day of the statement period.					
INSURED BANK DEPOSIT PROGRAM	QIDPQ	13,207.53	\$1.00	\$13,207.53	
Interest Rate 0.15%	CASH				
<b>Total Cash and Cash Equivalents</b>				<b>\$442,320.07</b>	

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period September 1, 2025 to September 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
Account Number: A4B-000090



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.  
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**HOLDINGS > FIXED INCOME - 76.70% of Total Account Value**

**ALERT:** You have a fixed income position due to mature within the next 90 days.

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available.

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Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 09/30/25	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
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**CDs**

Certificates of Deposit (CDs), including Market Indexed CD s and Market Linked CDs (collectively, MCDs) are generally shown at estimated market prices based upon a matrix or model pricing method that may not represent the actual price if sold prior to maturity. However, CDs and MCDs may be shown at face value for up to seven calendar days from date of issue if estimated market prices have not been received from a third party pricing vendor. The actual value of CDs and MCDs may be different from their purchase price. CDs and MCDs are subject to interest rate risk. The estimated market price reflected for MCDs may not be based on the actual closing value of the linked market index on the final maturity date and the market value of MCDs may not correspond directly to increases or decreases in the underlying linked market index. You may sell CDs or MCDs in the secondary market subject to market conditions. The secondary market for CDs and MCDs is generally illiquid. If sold prior to maturity, the value of MCDs may be less than the purchase amount or face value. The sale or redemption of any fixed income security prior to maturity may result in a substantial gain or loss, and an early withdrawal penalty may apply. Certain MCDs may only be redeemed on pre-specified liquidation dates and may have call features that allow the issuer to call the MCD prior to maturity. Certain Step Rate CDs are also subject to reinvestment risk if call provisions are exercised by the issuer and if a CD with a comparable rate is not available.

See sales materials or contact your broker/dealer for additional information.

<b>HSBC BANK USA NA CD 4.45000% 12/03/2025</b>	44330UBZ4	240,000	\$1.00027	\$240,064.80	\$10,680.00	\$240,003.50	\$61.30
FDIC INSURED	CASH						
CPN PMT QUARTERLY							
ON MAR 03, JUN 03, SEP 03, DEC 03							
Next Interest Payable: 12/03/25							
Estimated Yield 4.44%							
Accrued Interest \$819.29							
Average Unit Cost \$1.00							

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

Statement for the Period September 1, 2025 to September 30, 2025

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
 Account Number: A4B-000090



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**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 09/30/25	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>HAWAII CENT FCU HONOLULU HAWAI 5.50000%</b> 10/27/2026 NOT FDIC INSURED CPN PMT MONTHLY Next Interest Payable: 10/27/25 Estimated Yield 5.40% Accrued Interest \$123.56 Average Unit Cost \$1.00 Adjusted Cost Basis YTD Amortized Premium	419700AG4 CASH	205,000	\$1.01819	\$208,728.95	\$11,275.00	\$205,003.50	
						\$205,001.32	D \$3,727.63
<b>STATE BK INDIA NEW YORK NY CD 5.00000%</b> 10/30/2028 FDIC INSURED CPN PMT SEMI-ANNUAL ON APR 30, OCT 30 Next Interest Payable: 10/30/25 Estimated Yield 4.81% Accrued Interest \$4324.66 Average Unit Cost \$1.00 Adjusted Cost Basis YTD Amortized Premium	8562854D0 CASH	205,000	\$1.03833	\$212,857.65	\$10,250.00	\$205,003.50	
						\$205,002.25	D \$7,855.40
<b>HIAWATHA NATL BK HAGER CITY CD 4.35000%</b> 10/26/2029 FDIC INSURED CPN PMT MONTHLY Next Interest Payable: 10/28/25 CALLABLE ON 10/28/2025 @ 100.0000 Estimated Yield 4.34% Accrued Interest \$51.84 Average Unit Cost \$1.00 Adjusted Cost Basis YTD Amortized Premium	428548CD1 CASH	145,000	\$1.00034	\$145,049.30	\$6,307.50	\$145,003.50	
						\$145,002.91	D \$46.39

Account carried with National Financial Services LLC, Member  
 NYSE, SIPC

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**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 09/30/25	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
<b>MORGAN STANLEY BK N A CD 4.20000%</b> 07/17/2030 FDIC INSURED CPN PMT SEMI-ANNUAL ON JAN 17, JUL 17 1ST CPN DTE 01/17/2026 Next Interest Payable: 01/17/26 CALLABLE ON 01/17/2026 @ 100.0000 Estimated Yield 4.20% Accrued Interest \$1311.78 Average Unit Cost \$1.00 Adjusted Cost Basis	61776CU62 CASH	150,000	\$1.00007	\$150,010.50	\$6,300.00	\$150,003.50	
<b>Total CDs</b>		<b>945,000</b>		<b>\$956,711.20</b>	<b>\$44,812.50</b>	<b>\$945,013.43</b>	<b>\$7.05</b>
<b>U.S. Treasury / Agency Securities</b>							
<b>FEDERAL FARM CR BKS BOND 4.08000%</b> 03/17/2027 MOODY'S Aa1 /S&P AA+ CPN PMT SEMI-ANNUAL ON SEP 17, MAR 17 Next Interest Payable: 03/17/26 CONTINUOUSLY CALLABLE FROM 03/17/2026 CALLABLE ON 03/17/2026 @ 100.0000 Accrued Interest \$396.67 Average Unit Cost \$100.00 Adjusted Cost Basis YTD Amortized Premium	3133ER7J4 CASH	250,000	\$100.028	\$250,070.00	\$10,200.00	\$250,003.50	
						\$250,002.58	\$67.42
<b>FEDERAL HOME LN MTG CORP MTN 4.12500%</b> 03/13/2030 MOODY'S Aa1 /S&P AA+ CPN PMT SEMI-ANNUAL ON SEP 13, MAR 13 Next Interest Payable: 03/13/26 CALLABLE ON 03/13/2026 @ 100.0000 Accrued Interest \$515.62 Average Unit Cost \$99.88	3134HBBX8 CASH	250,000	\$99.707	\$249,267.50	\$10,312.50	\$249,703.50	

Account carried with National Financial Services LLC, Member  
 NYSE, SIPC

Statement for the Period September 1, 2025 to September 30, 2025

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
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**HOLDINGS > FIXED INCOME** *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 09/30/25	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
FEDERAL HOME LN MTG CORP MTN 4.12500%	3134HBBX8	<i>continued</i>				\$249,703.50	D (\$436.00)
Adjusted Cost Basis							
<b>Total U.S. Treasury / Agency Securities</b>		500,000		\$499,337.50	\$20,512.50	\$499,706.08	(\$368.58)
<b>Total Fixed Income</b>		1,445,000		\$1,456,048.70	\$65,325.00	\$1,444,719.51	\$11,329.19
<b>Total Securities</b>				\$1,456,048.70	\$65,325.00	\$1,444,719.51	\$11,329.19
<b>TOTAL PORTFOLIO VALUE</b>				\$1,898,368.77	\$65,325.00	\$1,444,719.51	\$11,329.19

# Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

**PURCHASES, SALES, AND REDEMPTIONS**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
<b>Securities Purchased</b>					
09/04/25	CASH	YOU BOUGHT	MORGAN STANLEY BK N A CD 4.20000% 07/17/2030 FACT SHEET TO FOLLOW SOLICITED ORDER @ 100 Accrued Interest: \$845.75	150,000	(\$150,849.25)
<b>Total Securities Purchased</b>					(\$150,849.25)
<b>Securities Sold</b>					
09/04/25	CASH	YOU SOLD	FIDELITY GOVERNMENT CASH RESERVES REDEEMED TO COVER A SETTLED OBLIGATION @ 1	(146,855.8)	\$146,855.80
<b>Total Securities Sold</b>					\$146,855.80

Account carried with National Financial Services LLC, Member  
NYSE, SIPC

**Statement for the Period September 1, 2025 to September 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
Account Number: A4B-000090



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**ACTIVITY > CORE FUND ACTIVITY**

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
09/03/25	CASH	YOU BOUGHT	INSURED BANK DEPOSIT PROGRAM MORNING TRADE @ 1	2,691.95	(\$2,691.95)
09/04/25	CASH	YOU SOLD	INSURED BANK DEPOSIT PROGRAM MORNING TRADE @ 1	(3,993.41)	\$3,993.41
09/15/25	CASH	YOU BOUGHT	INSURED BANK DEPOSIT PROGRAM MORNING TRADE @ 1	5,156.25	(\$5,156.25)
09/17/25	CASH	YOU BOUGHT	INSURED BANK DEPOSIT PROGRAM MORNING TRADE @ 1	5,100	(\$5,100.00)
09/29/25	CASH	YOU BOUGHT	INSURED BANK DEPOSIT PROGRAM MORNING TRADE @ 1	1,493.31	(\$1,493.31)
09/30/25	CASH	YOU BOUGHT	INSURED BANK DEPOSIT PROGRAM @ 1	1,456.96	(\$1,456.96)
09/30/25	CASH	REINVESTMENT	INSURED BANK DEPOSIT PROGRAM NET INT REINVEST	1.01	(\$1.01)
<b>TOTAL CORE FUND ACTIVITY</b>					<b>(\$11,906.07)</b>

**ACTIVITY > INCOME > TAXABLE INCOME**

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
09/30/25	CASH	DIVIDEND RECEIVED	FIDELITY GOVERNMENT CASH RESERVES DIVIDEND RECEIVED		\$1,456.96
<b>Total Taxable Dividends</b>					<b>\$1,456.96</b>

**Taxable Interest**

Account carried with National Financial Services LLC, Member NYSE, SIPC

**Statement for the Period September 1, 2025 to September 30, 2025**

CRESTLINE VILLAGE WATER DISTRICT - Unincorporated Assn  
 Account Number: A4B-000090



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**ACTIVITY > INCOME > TAXABLE INCOME** *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
09/03/25	CASH	INTEREST	HSBC BANK USA NA CD 4.45000% 12/03/2025		\$2,691.95
09/04/25	CASH		INSURED BANK DEPOSIT PROGRAM INTEREST RECEIVED		\$0.04
09/15/25	CASH	INTEREST	FEDERAL HOME LN MTG CORP MTN 4.12500% 03/13/2030		\$5,156.25
09/17/25	CASH	INTEREST	FEDERAL FARM CR BKS BOND 4.08000% 03/17/2027		\$5,100.00
09/27/25	CASH	INTEREST	HAWAII CENT FCU HONOLULU HAWAI 5.50000% 10/27/2026		\$957.60
09/28/25	CASH	INTEREST	HIAWATHA NATL BK HAGER CITY CD 4.35000% 10/26/2029		\$535.71
09/30/25	CASH		INSURED BANK DEPOSIT PROGRAM INTEREST RECEIVED		\$1.01
<b>Total Taxable Interest</b>					<b>\$14,442.56</b>
<b>Total Taxable Income</b>					<b>\$15,899.52</b>
<b>TOTAL INCOME</b>					<b>\$15,899.52</b>

**ACTIVITY > BANK DEPOSIT DETAIL**

Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Funds are not FDIC insured until swept to a Program Bank. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Your ending balance at each Program Bank as of the end of this statement period is shown below. If you participate in the Bank Deposit Sweep Program, the Bank Deposit Detail section lists banks and ending balances. Funds pending settlement reflect deposits to (credit) or withdrawals from (debit) to a Program Bank. Please refer to the Program Disclosure document for additional details that may impact the program.

Bank	Beginning Balance	Ending Balance
State Street Bank and Trust Co	\$0.00	\$11,750.57
Prior Month's Pending Settlement	\$1,301.46	
Current Month's Pending Settlement		\$1,456.96
<b>Total Bank Deposits</b>	<b>\$1,301.46</b>	<b>\$13,207.53</b>

Account carried with National Financial Services LLC, Member NYSE, SIPC