

INDIAN WELLS VALLEY AIRPORT DISTRICT

NOTICE OF A REGULAR BOARD MEETING

August 14, 2026

9:00 AM

**Airport Office
1669 Airport Road
Inyokern, CA 93527**

Meeting also available by teleconference

Dial-in: 1-717-275-8940

Access Code: 3788420

AGENDA

- 1. CALL TO ORDER AND ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE TO THE FLAG**
- 3. CONSENT AGENDA**
 - A. APPROVAL OF MINUTES OF THE REGULAR BOARD MEETING 6/5/26**
 - B. APPROVAL/ RATIFICATION CHECKBOOK REGISTER JUNE- JULY 2026**
 - C. APPROVAL/ RATIFICATION OF US BANK CREDIT CARD STATEMENTS OF JUNE 2026**
 - D. APPROVAL/ RATIFICATION OF FINANCIAL STATEMENTS FOR MARCH- MAY 2026**
- 4. BUSINESS ITEMS**
 - A. DISCUSSION/ APPROVAL: Resolution for Request of the Consolidation of Elections**
 - B. DISCUSSION/ APPROVAL: LITTLE DIXIE BRIDGE**
- 7. MANAGERS REPORT:**
- 5. PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA**
- 6. BOARD COMMENT ON ITEMS NOT ON THE AGENDA**

ADJOURNMENT:

This Agenda was posted on August 11, 2026, by Toma Hansen.

ADA Notice: Persons desiring disability-related accommodations should contact the District no later than forty-eight hours prior to the meeting. Persons needing an alternative format of the agenda because of a disability should notify the District no later than seventy-two hours prior to the meeting. All inquiries/requests can be made by phone at (760) 377-5844, in person at 1669 Airport Way, Inyokern, CA, or via email to toma@inyokernairport.com

Copy of Records: Copies of public records related to open session items are available at the administrative office of the District at 1669 Airport Way, Inyokern, CA.

Consent Agenda: All items on the Consent Agenda are considered to be routine and non-controversial by the Airport staff and will be approved in one notion if no Director or member of the public wishes to comment or ask questions. If comment or discussion is desired by anyone, that item may be removed from the Consent Calendar and will be considered in the listed sequence with an opportunity for members and public to address the Board concerning the item prior to action being taken.)

Public Comments: Members of the public may comment on items on the agenda before the Board takes action on that item, or for closed session items, before the Board goes into closed session. Comments on items not on the agenda, and over which the Board has jurisdiction, may be made under "Public Comment," but the Board may not take action on any issues raised during this time. All comments by members of the public are limited to three minutes.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE INDIAN WELLS VALLEY AIRPORT DISTRICT
June 5, 2026 @ 9:01AM

1. CALL TO ORDER AND ROLL CALL

President Russ Bates called the meeting to order at 9:00 AM. Present were: President Russ Bates, Alexander Wilson, Chip Holloway, Randall Brenneman, Acting General Manager Joseph Foster, Office Manager Toma Hansen, Demi Mace, Daily Independent and by teleconference: Airport District Counsel Scott Nave.

2. PLEDGE OF ALLEGIANCE TO THE FLAG WAS LED BY RUSS BATES

3. DISCUSSION/ APPROVAL: CONSENT AGENDA

- A. APPROVAL OF MINUTES OF REGULAR BOARD MEETING 4/10/26
- B. APPROVAL/ RATIFICATION OF CHECKBOOK REGISTER MAY 2026
- C. APPROVAL/ RATIFICATION OF US BANK CREDIT CARD STATEMENTS OF MARCH- APRIL 2026.
- D. APPROVAL/RATIFICATION OF FINANCIAL STATEMENTS FOR JANUARY- FEBRUARY 2026

Motion was made by President Russ bates, Seconded by Director Randall Brenneman
AYES: 3

4. BUSINESS ITEMS:

- A. Approval of Auditor Contract with amount up to \$33,000 for FY 25-26
The Motion to approve Auditor Contract was made by President Russ Bates, Seconded by Director Chip Holloway
AYES:3

- B. Discussion/ Approval: Adopt Resolution for Request of the Consolidation of elections

Motion to Approve Adoption of Resolution for Request of Consolidation of Elections by Director Chip Holloway, Seconded by Director Randall Brenneman
AYES: 3

- C. DISCUSSION/ APPROVAL: Budget Draft FY 26-27

Motion to Approve Budget Draft 26-27 : Director Randall Brenneman, Seconded by President Russ Bates
AYES: 3

5. BOARD COMMENT ON ITEMS NOT ON THE AGENDA: NONE

6. PUBLIC COMMENT:

Tammy W encourages the Indian Wells Valley Airport District to send a concerned letter to the Board of Supervisors regarding the Data Center. She stated that due to its environmental impact, we need more information about this data center before it progresses.

ADJOURNMENT: TO ADJOURN THE MEETING AT 9:38AM

7. CLOSED SESSION:

Personnel Appointment- General Manager

Motion to appoint Joseph Foster to General Manager with no probation and no pay raise at this time was made by Director Randall Brenneman, Seconded by Director Chip Holloway. Fosters pay raise was tabled and will be discussed at a later date.

AYES: 3

- 8. MANAGERS REPORT: Foster mentions aviation fuel prices have gone up significantly. Although fuel sales have its ups and downs, May was a great month for fuel sales despite the price increase. Foster also mentions the district is seeking a new accountant who is more involved and has a better understanding of the district's specific needs. Foster recognizes the need to improve the exterior of the WW2 hangar.

MOTIONED TO ADJOURN MEETING at 10:21 AM BY President Russ Bates, SECONDED BY Director Alexander Wilson

AYES: 3

Approved at the August 14th, 2026 meeting of the Board of Directors of the Indian Wells Valley Airport District

Board Clerk: _____

Check Register - Desert Valleys

money FROM us

money TO us

DATE	CK NUMBER	PAYEE	DESCRIPTION	DEBIT	CREDIT	BALANCE
6/1/2026	ACH	Guardian	Benefits	\$ (244.84)		\$ 233,130.40
6/2/2026	DEPO				18,744.95	\$ 251,875.35
6/2/2026	6564	Verizon Wireless	Communications	\$ (197.57)		\$ 251,677.78
6/2/2026	6565	burkey cox	Accountant	\$ (990.00)		\$ 250,687.78
6/2/2026	6566	Nave Law Office	lawyer	\$ (800.00)		\$ 249,887.78
6/2/2026	6567	Clark Pest Control	Maintenance	\$ (69.00)		\$ 249,818.78
6/2/2026	6568	Waste Management	Trash	\$ (437.23)		\$ 249,381.55
6/3/2026	ACH	Yates Electrospace	Rental		650.00	\$ 250,031.55
6/3/2026	Wire	MMIST	WW2 Hgr Rental		12,857.04	\$ 262,888.59
6/3/2026	ACH	Ameriflight	Landing Fee		778.57	\$ 263,667.16
6/8/2026	6569	Roberto Hinojosa Contreras	Dry wall work on Chips building from water damage	\$ (1,300.00)		\$ 262,367.16
6/8/2026	6570	Inyokern CSD	Water- 4005	\$ (39.50)		\$ 262,327.66
6/8/2026	6571	Inyokern CSD	water-4004	\$ (339.00)		\$ 261,988.66
6/8/2026	6572	Inyokern CSD	1072- SEWER	\$ (210.94)		\$ 261,777.72
6/8/2026	6573	Socal Edison	utilities - electric (2575 - fire flow)	\$ (602.10)		\$ 261,175.62
6/8/2026	6574	Socal Edison	Utilities - Electric (8969 - TASM)	\$ (437.49)		\$ 260,738.13
6/8/2026	6575	Socal Edison	5204-electric	\$ (358.52)		\$ 260,379.61
6/8/2026	6576	Socal Edison	2478-utlies- electric	\$ (302.22)		\$ 260,077.39
6/8/2026	6577	Socal Edison	4377- electric	\$ (1,252.60)		\$ 258,824.79
6/8/2026	6578	Socal Edison	utilities - electrical (1380 - Gates)	\$ (139.46)		\$ 258,685.33
6/8/2026	6579	Socal Edison	utilities - electric (5402 - HGR B)	\$ (1,333.23)		\$ 257,352.10
6/8/2026	6580	THE SWAPSHEET	Advertisement	\$ (342.32)		\$ 257,009.78
6/8/2026	6581	State Farm	Vehicle Insurance- 2015 Tundra	\$ (787.26)		\$ 256,222.52
6/8/2026	ACH	CDTFA	Tax Fee	\$ (130.00)		\$ 256,092.52
6/9/2026	ACH	Ameriflight	Landing Fee		156.62	\$ 256,249.14
6/9/2026	ACH	KCFD	Lease		8,027.40	\$ 264,276.54
6/9/2026	ACH	burkey cox	Accountant	\$ (410.00)		\$ 263,866.54
6/9/2026	ACH		Payroll	\$ (7,405.82)		\$ 256,460.72
6/9/2026	ACH		Payroll Tax	\$ (3,409.43)		\$ 253,051.29
6/9/2026	ACH	Expertpay	Joe's IWO	\$ (94.15)		\$ 252,957.14
6/11/2026	Wire	MMIST	Storage Lease		4,999.96	\$ 257,957.10
6/11/2026	Wire		Wire Fee	\$ (10.00)		\$ 257,947.10

6/16/2026	ACH	CDTFA	Tax Fee	\$ (50.00)		\$ 257,897.10
6/16/2026	6582	burkey cox	Accountant	\$ (410.00)		\$ 257,487.10
6/16/2026	6583	california broadband	communications	\$ (576.00)		\$ 256,911.10
6/16/2026	6584	Gateway Hardware	Maintenance	\$ (68.73)		\$ 256,842.37
6/17/2026	6585	Alex Wilson	Board Compensation	\$ (100.00)		\$ 256,742.37
6/17/2026	6586	Randall Brenneman	Board Compensation	\$ (200.00)		\$ 256,542.37
6/17/2026	6587	Mark Storch	Board Compensation	\$ (100.00)		\$ 256,442.37
6/17/2026	6588	russ Bates	Board Compensation	\$ (100.00)		\$ 256,342.37
6/17/2026	6589	Chip Holloway	Board Compensation	\$ (100.00)		\$ 256,242.37
6/17/2026	DEPO				14,374.11	\$ 270,616.48
6/18/2026	6590	US Bank	Joe's Card	\$ (1,364.74)		\$ 269,251.74
6/18/2026	6591	US Bank	Company Card- Payment	\$ (958.74)		\$ 268,293.00
6/22/2026	6592	State Fund	Workers Comp	\$ (390.00)		\$ 267,903.00
6/22/2026	6593	PG&E	3591- Utlities/Gas	\$ (7.84)		\$ 267,895.16
6/22/2026	6594	Blue Shield	benefits	\$ (3,437.83)		\$ 264,457.33
6/22/2026	ECH	United Rentals	Lease		7,173.74	\$ 271,631.07
6/23/2026	ACH		Payroll	\$ (7,419.54)		\$ 264,211.53
6/23/2026	ACH		Payroll Tax	\$ (3,448.49)		\$ 260,763.04
6/23/2026	ACH	Expertpay	Joe's IWO	\$ (94.15)		\$ 260,668.89
6/29/2026	ACH	Exploration Company	Rental		882.00	\$ 261,550.89
6/29/2026	6595	Verizon Wireless	Communications	\$ (197.57)		\$ 261,353.32
6/29/2026	6596	China Lake Alliance		\$ (250.00)		\$ 261,103.32
6/29/2026	6597	PG&E	5932- Utlities/Gas	\$ (7.84)		\$ 261,095.48
6/29/2026	6598	Waste Management	Trash	\$ (437.23)		\$ 260,658.25
6/29/2026	6599	PG&E	4682- Utilities/Gas	\$ (7.84)		\$ 260,650.41
6/30/2026	ACH		Payroll TAX	\$ (0.01)		\$ 260,650.40
7/1/2026	ACH	Guardian	Benefits	\$ (244.84)		\$ 260,405.56
7/2/2026	ACH	Yates Electrospace	Fuel Payment		268.00	\$ 260,673.56
7/7/2026	ACH		Payroll	\$ (7,216.28)		\$ 253,457.28
7/7/2026	ACH		Payroll Tax	\$ (3,343.64)		\$ 250,113.64
7/7/2026	ACH	Expertpay	Joseph Fosters IWO	\$ (94.15)		\$ 250,019.49
7/7/2026	6600	Clark Pest Control	Maintenance	\$ (141.00)		\$ 249,878.49
7/7/2026	6601	Clark Pest Control	Maintenance	\$ (69.00)		\$ 249,809.49
7/7/2026	6602	Kern Environmental Health Service	License/ Permit	\$ (723.00)		\$ 249,086.49
7/7/2026	6603	Kern Air Pollution Control District	Permit to Operate renewal	\$ (574.00)		\$ 248,512.49
7/7/2026	6604	Inyokern CSD	water-4004	\$ (339.00)		\$ 248,173.49
7/7/2026	6605	Inyokern CSD	1072- SEWER	\$ (213.25)		\$ 247,960.24
7/7/2026	6606	Inyokern CSD	Water- 4005	\$ (39.50)		\$ 247,920.74

7/7/2026	6608	Socal Edison	Utilities - Electric (8969 - TASM)	\$ (371.50)		\$ 247,549.24
7/7/2026	6609	Socal Edison	2478-utilities- electric	\$ (229.61)		\$ 247,319.63
7/7/2026	6610	Socal Edison	5204-electric	\$ (572.64)		\$ 246,746.99
7/7/2026	6611	Socal Edison	Utilities- electric- (9581)	\$ (6.59)		\$ 246,740.40
7/7/2026	6612	Socal Edison	utilities - electric (5402 - HGR B)	\$ (2,704.26)		\$ 244,036.14
7/7/2026	6613	Socal Edison	4377- electric	\$ (1,571.76)		\$ 242,464.38
7/7/2026	6614	Socal Edison	utilities - electric (2575 - fire flow)	\$ (654.02)		\$ 241,810.36
7/7/2026	6615	Socal Edison	utilities - electrical (1380 - Gates)	\$ (133.93)		\$ 241,676.43
7/9/2026	ACH	CDTFA	Tax Fee	\$ (197.57)		\$ 241,478.86
7/13/2026	ACH	CDTFA	Tax Fee	\$ (3,448.00)		\$ 238,030.86
7/13/2026	DEPO				12,927.85	\$ 250,958.71
7/17/2026	6616	PG&E	5932- Utilities/Gas	\$ (8.11)		\$ 250,950.60
7/17/2026	6617	Gateway Hardware	Maintenance	\$ (533.36)		\$ 250,417.24
7/17/2026	6618	Onward	communications	\$ (347.80)		\$ 250,069.44
7/17/2026	6619	US Bank	Company Card- Payment	\$ (558.32)		\$ 249,511.12
7/17/2026	6620	PG&E	4682- Utilities/Gas	\$ (8.11)		\$ 249,503.01
7/17/2026	6621	PG&E	3591- Utilities/Gas	\$ (8.11)		\$ 249,494.90
7/20/2026	DEPO				3,965.40	\$ 253,460.30
7/21/2026	ACH		PAYROLL	\$ (8,253.03)		\$ 245,207.27
7/21/2026	ACH		PAYROLL TAX	\$ (3,659.75)		\$ 241,547.52
7/21/2026	ACH	Expertpay	Joseph Fosters IWO	\$ (94.15)		\$ 241,453.37
7/22/2026	ACH	Electrospace(W. Morrison Cons	Rental		250.00	\$ 241,703.37
7/23/2026	6622	Ridgecrest Chamber Of Commerce		\$ (315.00)		\$ 241,388.37
7/23/2026	6623	State Fund	Workers Comp	\$ (390.00)		\$ 240,998.37
7/23/2026	6624	california broadband	communications	\$ (96.00)		\$ 240,902.37
7/23/2026	6625	Blue Shield	Benefits	\$ (3,437.83)		\$ 237,464.54
7/23/2026	ACH	KCFD	Lease		8,027.40	\$ 245,491.94
7/27/2026	Wire	MMIST	Storage Lease		2,857.12	\$ 248,349.06
7/27/2026	ACH		Fee to Receive Wire	\$ (10.00)		\$ 248,339.06
7/29/2026	ACH	United Rentals	Lease		7,173.74	\$ 255,512.80
7/29/2026	ACH	KCFD	Lease		8,027.40	\$ 263,540.20
7/29/2026	ACH	Bishop Flying Club	WW2 Hgr Rental		80.00	\$ 263,620.20
7/29/2026	ACH	Intuit(Quickbook)	ACH Payment Fee	\$ (2.39)		\$ 263,617.81
7/30/2026	6626	County Auditor- Controller- County	Annual	\$ (799.00)		\$ 262,818.81
7/30/2026	6627	burkey cox	Accountant	\$ (1,925.00)		\$ 260,893.81
7/30/2026	6628	Clark Pest Control	Maintenance	\$ (141.00)		\$ 260,752.81
7/30/2026	6629	Waste Management	Trash	\$ (148.71)		\$ 260,604.10
7/30/2026	6630	Clark Pest Control	Maintenance	\$ (69.00)		\$ 260,535.10

**July 2026 Statement**

Open Date: 06/04/2026 Closing Date: 07/06/2026

U.S. Bank Business Triple Cash Rewards Card
IND WELLS VALLEY AIR
JOSEPH P FOSTER (CPN 002481099)

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Account Ending in: ##### 6721

Cardmember Service
BUS 30 USB 1**1-866-485-4545**
3**New Balance** **\$2,461.47**
Minimum Payment Due **\$25.00**
Payment Due Date **08/01/2026****Late Payment Warning:** If we do not receive your minimum payment by the date listed above, you may have to pay up to a \$40.00 Late Fee and your APRs may be increased up to the Penalty APR of 29.99%.**Cash Rewards**Earned This Statement \$43.19
Rewards Center Balance \$144.30
as of 07/05/2026

For details, see your rewards summary.

Activity Summary

Previous Balance	+	\$1,365.74
Payments	-	\$1,365.74 ^{CR}
Other Credits		\$0.00
Purchases	+	\$2,461.47
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00

New Balance = **\$2,461.47****Past Due** **\$0.00****Minimum Payment Due** **\$25.00**

Credit Line \$30,000.00

Available Credit \$27,538.53

Days in Billing Period 33

TOTALS IN CATEGORIES

- FUEL/GAS: \$670.91
- OFFICE SUPPLIES: \$74.74
- BUILDING MAINTENANCE: \$32.75
- VEHICLE MAINTENANCE: \$36.06
- CONFERENCE: \$1125.61
- PARKS & LANDSCAPE: \$35.83
- AIRFIELD EQUIPMENT: \$329.60
- POSTAGE (STAMPS): \$156.00

Payment Options:Mail payment coupon
with a checkPay online at
usbank.comPay by phone
1-866-485-4545Pay at your local
U.S. Bank branch

Please detach and send coupon with check payable to: U.S. Bank

CPN 002481099



July 2026 Statement 06/04/2026 - 07/06/2026

IND WELLS VALLEY AIR
JOSEPH P FOSTER (CPN 002481099)

Cardmember Service

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1-866-485-4545

Cash Rewards Summary

Rewards Center Activity as of 07/05/2026

Rewards Center Activity*	\$0.00
Rewards Center Balance	\$144.30

To Redeem or check your
Rewards Balance:

Download the U.S. Bank
Mobile App or
login to usbank.com to
access the Rewards Center,
or call 1-888-229-8864.

Reward Dollars Earned	This Statement	Year to Date
3% Cash Gas Stations/1% Trans Over \$200	\$20.13	\$82.23
3% Cash Restaurants and Food Delivery	\$7.74	\$14.64
1% Cash All Other Eligible Purchases	\$15.32	\$90.62
Total Earned	\$43.19	\$187.49

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Skip the mailbox. Switch to e-statements and securely access your statements online. Get started at usbank.com/login.

Effective November 2, 2026, the Arbitration Provision section of your Cardmember Agreement is changed as follows: the first sentence of the second paragraph in the Arbitration Procedure section is changed to read, "At the time of initiating arbitration, the party seeking to initiate arbitration must serve the other party with the demand for arbitration and identify the account holder(s) and account(s) at issue, including the

account number(s), and provide a short and plain statement of the claims asserted and the relief sought."

Transactions

Payments and Other Credits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
06/25	06/22	0148	PAYMENT THANK YOU	\$1,365.74CR	
TOTAL THIS PERIOD				\$1,365.74CR	

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
06/04	06/03	4594	INYOKERN STATION INYOKERN CA FUEL/GAS	\$84.24	
06/08	06/05	8040	BUTTERMILK ACRES RIDGECREST CA FUEL/GAS	\$100.00	
06/08	06/05	6985	DOLLAR GENERAL #15007 INYOKERN CA OFFICE SUPPLY	\$48.30	
06/08	06/06	4288	THE HOME DEPOT #1089 RIDGECREST CA BUILDING MAINT	\$32.75	
06/10	06/09	3405	HARBOR FREIGHT TOOLS 7 RIDGECREST CA VEHICLE MAINT	\$36.03	
06/15	06/12	0410	SAGE MART RIDGECREST CA FUEL/GAS	\$117.17	

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July 2026 Statement 06/04/2026 - 07/06/2026

IND WELLS VALLEY AIR
JOSEPH P FOSTER (CPN 002481099)

Cardmember Service

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Transactions

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
06/16	06/15	8187	INYOKERN STATION INYOKERN CA FUEL TRUCK	\$90.38	
06/18	06/16	1177	THE HOME DEPOT #1089 RIDGECREST CA FUEL/GAS (TRUCK WA)	\$35.83	
06/18	06/17	3212	INYOKERN STATION INYOKERN CA PARK LANDSCAPE	\$75.56	
06/18	06/17	6083	USPS PO 0536960527 INYOKERN CA FUEL/GAS	\$156.00	
06/24	06/23	3456	INYOKERN STATION INYOKERN CA STAMPS (POSTAGE)	\$100.00	
06/24	06/23	4208	EDMO DISTRIBUTORS INC 509-5358280 WA FUEL/GAS	\$329.60	
06/29	06/27	7063	62546 5448 SPEEDWAY RIDGECREST CA AIRFIELD EQUIPMENT	\$44.47	
06/29	06/28	0197	IN-N-OUT TUSTIN 2 TUSTIN CA CONFERENCE (FUEL)	\$14.76	
06/30	06/28	9261	HYATT REG NEWPORT F&B NEWPORT BEACH CA CONFERENCE	\$171.54	
06/30	06/28	1606	HYATT REGENCY IRVINE IRVINE CA CONFERENCE	\$316.39	
06/30	06/28	4253	HYATT REGENCY IRVINE 9497511234 CA CONFERENCE	\$7.00	
07/01	06/29	7551	HYATT REG NEWPORT F&B NEWPORT BEACH CA CONFERENCE	\$63.19	
07/01	06/30	4613	CHEVRON 0093042 NEWPORT BEACH CA CONFERENCE (FUEL)	\$59.09	
07/02	06/30	7240	JERSEY MIKES 20382 LOS ANGELES CA CONFERENCE	\$8.65	
07/02	06/30	9190	HYATT REGENCY NEWPORT 9497291234 CA CONFERENCE	\$544.08	
07/02	07/01	8861	SQ *INDIAN WELLS BREWI Inyokern CA OFFICE SUPPLY	\$15.78	
07/03	07/02	8978	DOLLAR GENERAL #15007 INYOKERN CA OFFICE SUPPLY	\$10.66	
TOTAL THIS PERIOD				\$2,461.47	

2026 Totals Year-to-Date

Total Fees Charged in 2026	\$0.00
Total Interest Charged in 2026	\$0.00

Company Approval

(This area for use by your company)

Signature/Approval: _____

Accounting Code: _____

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	17.49%	
**PURCHASES	\$2,461.47	\$0.00	YES	\$0.00	17.49%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.49%	

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July 2026 Statement

Open Date: 06/04/2026 Closing Date: 07/06/2026

U.S. Bank Business Triple Cash Rewards Card
IND WELLS VALLEY AIR
COMPANY CARD (CPN 002481099)

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Account Ending in: ##### 2093

Cardmember Service
BUS 30 USB 1

1-866-485-4545
3

New Balance **\$219.16**
Minimum Payment Due **\$15.00**
Payment Due Date **08/01/2026**

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay up to a \$41.00 Late Fee and your APRs may be increased up to the Penalty APR of 29.99%.

Cash Rewards

Earned This Statement \$5.58
Rewards Center Balance \$66.05
as of 07/05/2026

For details, see your rewards summary.

Activity Summary

Previous Balance	+	\$1,374.13
Payments	-	\$1,563.78CR
Other Credits	-	\$100.00CR
Purchases	+	\$558.32
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged	-	\$41.00CR
Interest Charged	-	\$6.51CR
New Balance	=	\$219.16
Past Due		\$0.00
Minimum Payment Due		\$15.00
Credit Line		\$30,000.00
Available Credit		\$29,780.84
Days in Billing Period		33

CH: 6616

Payment Options:



Mail payment coupon with a check



Pay online at usbank.com



Pay by phone 1-866-485-4545



Pay at your local U.S. Bank branch

Please detach and send coupon with check payable to: U.S. Bank

CPN 002481099



July 2026 Statement 06/04/2026 - 07/06/2026

IND WELLS VALLEY AIR
COMPANY CARD (CPN 002481099)

Cardmember Service



Page 2 of 4

1-866-485-4545

Cash Rewards Summary

Rewards Center Activity as of 07/05/2026

Rewards Center Activity*	-\$142.52
Rewards Center Balance	\$66.05

To Redeem or check your
Rewards Balance:
Download the U.S. Bank
Mobile App or
login to usbank.com to
access the Rewards Center,
or call 1-888-229-8864.

Reward Dollars Earned	This Statement	Year to Date
3% Cash Gas Stations/1% Trans Over \$200	\$2.49	\$59.67
3% Cash Restaurants and Food Delivery	\$0.00	\$13.79
1% Cash All Other Eligible Purchases	\$3.09	\$50.41
Total Earned	\$5.58	\$123.87

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Skip the mailbox. Switch to e-statements and securely access your statements online. Get started at usbank.com/login.

Effective November 2, 2026, the Arbitration Provision section of your Cardmember Agreement is changed as follows: the first sentence of the second paragraph in the Arbitration Procedure section is changed to read, "At the time of initiating arbitration, the party seeking to initiate arbitration must serve the other party with the demand for arbitration and identify the account holder(s) and account(s) at issue, including the

account number(s), and provide a short and plain statement of the claims asserted and the relief sought."

OFFICE SUPPLY: \$ 223.36
DUES/SUBSCRIPTIONS: \$ 10.96
SOFTWARE: \$ 324.00

Transactions

Payments and Other Credits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
06/04			SOFTWARE SUBSCRIPTION CREDIT	\$100.00CR	
			CREDIT ADJUSTMENT		
06/04	05/24	0018	PAYMENT THANK YOU	\$605.04CR	
06/25	06/22	0228	PAYMENT THANK YOU	\$958.74CR	
TOTAL THIS PERIOD				\$1,663.78CR	

Purchases and Other Debits

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
06/15	06/14	4055	INTUIT *QBooks Online CL.INTUIT.COM CA	\$75.00	
06/22	06/18	1028	AMAZON MKTPL*LV96W3CZ3 Amzn.com/bill WA	\$108.24	
06/22	06/18	8604	AMAZON MKTPL*4O2HY7KT3 Amzn.com/bill WA	\$58.30	

Continued on Next Page

SOFTWARE
OFFICE SUPPLY
OFFICE SUPPLY

00014457 32980 0002 0003 DUSE200D070726250461 00 L 00014477 UB02SCME

Indian Wells Valley Airport District

Financial Statements

March 31, 2026

Bradford Cox & Madhavani
1058 W Ave. M-14 Ste B
Palmdale, CA 93551
661-267-2005

Indian Wells Valley Airport District
P.O. Box 634
Inyokern, CA 93527

The accompanying financial statements of Indian Wells Valley Airport District, as of March 31, 2026, were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures required by the applicable financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Bradford Cox & Madhavani
Accountancy Corporation
Palmdale, CA
June 24, 2026

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of March 31, 2026

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	217,046.88
Kern County #42955 - General	27.18
Kern County #42956 - Reserve	1,256,760.15
Kern County #42957 - PFC	3.54
Accounts Receivable	462,993.89
Accounts Receivable - Fuel	298,190.54
Receivable from World Fuel	12,166.89
Inventory - Av Gas 100LL	39,130.35
Inventory - Jet Fuel	80,466.72
Inventory - Diesel	468.72
Current portion of Lease Receivable	121,249.00
Lease Receivable	1,507,638.00
Special Events Account	9,493.85

Total Current Assets	4,005,726.45
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Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	439,578.70
CIP - AIP 32	0.44
CIP - ARFF, AIP 20	8,500.00
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	189,859.74
Runways	23,485,422.88
Less Accumulated Depreciation	(19,998,457.08)

Net Property and Equipment	15,157,471.81
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Other Assets

Prepaid Taxes, Federal	(1,988.00)
Deposits	(100.00)

Total Other Assets	(2,088.00)
---------------------------	------------

Total Assets	\$ 19,161,110.26
---------------------	------------------

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of March 31, 2026**

Liabilities and Net Assets

Current Liabilities

Accounts Payable - Fuel	\$ 14,139.33
Union Bank Visa Payable	2,473.11
Accrued Wages	12,050.00
Accrued Payroll Taxes	4,391.00
Accrued Sick Leave Payable	8,967.30
Accrued Vacation Leave Payable	11,630.13
Sales Tax Payable	949.23
Garnishments	965.05
Deferred Inflow - Leases	<u>1,628,887.00</u>

Total Current Liabilities	<u>1,684,452.15</u>
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Long-Term Liabilities

Refundable Deposits	<u>300.00</u>
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Total Long-Term Liabilities	<u>300.00</u>
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Total Liabilities	<u>1,684,752.15</u>
--------------------------	---------------------

Net Assets

Fund Balance	17,693,212.62
Net Income (Loss)	<u>(216,854.51)</u>

Total Net Assets	<u>17,476,358.11</u>
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Total Liabilities and Net Assets	<u><u>\$ 19,161,110.26</u></u>
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No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	One Month Ended March 31, 2026					Nine Months Ended March 31, 2026				
	Actual		Budget	Variance		Actual		Budget	Variance	
Revenues										
Concessions	\$ 50.00	0.04 %	\$ 0.00	0.00 %	\$ 50.00	\$ 380.00	0.03 %	\$ 0.00	0.00 %	\$ 380.00
Film Location Fees	0.00	0.00 %	0.00	0.00 %	0.00	115,700.00	10.31 %	0.00	0.00 %	115,700.00
Fuel Sales, Av Gas 100LL	29,841.81	21.62 %	0.00	0.00 %	29,841.81	166,539.40	14.84 %	0.00	0.00 %	166,539.40
Fuel Sales, Jet - A	50,459.92	36.56 %	0.00	0.00 %	50,459.92	470,781.67	41.96 %	0.00	0.00 %	470,781.67
MMIST Hangar use	0.00	0.00 %	0.00	0.00 %	0.00	37,118.64	3.31 %	0.00	0.00 %	37,118.64
Landing Fees	254.87	0.18 %	0.00	0.00 %	254.87	1,853.28	0.17 %	0.00	0.00 %	1,853.28
Callout Fees	2.11	0.00 %	0.00	0.00 %	2.11	2,253.07	0.20 %	0.00	0.00 %	2,253.07
Rents/Leases	56,885.85	41.21 %	0.00	0.00 %	56,885.85	224,142.38	19.98 %	0.00	0.00 %	224,142.38
Tie Down & Ramp Fees	530.00	0.38 %	0.00	0.00 %	530.00	3,080.49	0.27 %	0.00	0.00 %	3,080.49
Insurance Claim	0.00	0.00 %	0.00	0.00 %	0.00	384.64	0.03 %	0.00	0.00 %	384.64
Change in FMV - Kern County	0.00	0.00 %	0.00	0.00 %	0.00	100,000.00	8.91 %	0.00	0.00 %	100,000.00
Credit - AVMAN	0.00	0.00 %	0.00	0.00 %	0.00	(149.00)	(0.01)%	0.00	0.00 %	(149.00)
Total Revenues	<u>138,024.56</u>	<u>100.00 %</u>	<u>0.00</u>	<u>0.00 %</u>	<u>138,024.56</u>	<u>1,122,084.57</u>	<u>100.00 %</u>	<u>0.00</u>	<u>0.00 %</u>	<u>1,122,084.57</u>

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual		Budget		Variance		Actual		Budget		Variance	
Marketing Expenses												
Salaries	31,147.50	22.57 %	0.00	0.00 %	31,147.50		332,526.63	29.63 %	0.00	0.00 %	332,526.63	
Payroll Taxes	2,430.71	1.76 %	0.00	0.00 %	2,430.71		25,926.18	2.31 %	0.00	0.00 %	25,926.18	
Benefits	92.02	0.07 %	0.00	0.00 %	92.02		62,783.93	5.60 %	0.00	0.00 %	62,783.93	
Accounting	830.00	0.60 %	0.00	0.00 %	830.00		5,565.00	0.50 %	0.00	0.00 %	5,565.00	
Advertising	275.63	0.20 %	0.00	0.00 %	275.63	(1,412.50)	(0.13)%		0.00	0.00 %	(1,412.50)	
Audit	1,000.00	0.72 %	0.00	0.00 %	1,000.00		19,800.00	1.76 %	0.00	0.00 %	19,800.00	
Auto/Vehicle Expense	1,270.27	0.92 %	0.00	0.00 %	1,270.27		3,123.57	0.28 %	0.00	0.00 %	3,123.57	
Bank Charges	0.00	0.00 %	0.00	0.00 %	0.00		127.00	0.01 %	0.00	0.00 %	127.00	
Business Promotion	0.00	0.00 %	0.00	0.00 %	0.00		334.76	0.03 %	0.00	0.00 %	334.76	
Credit Card Fees-Fuel Sales	667.88	0.48 %	0.00	0.00 %	667.88	12,846.46	1.14 %		0.00	0.00 %	12,846.46	
Computer Expense	683.88	0.50 %	0.00	0.00 %	683.88		963.87	0.09 %	0.00	0.00 %	963.87	
Conferences/Seminars	67.21	0.05 %	0.00	0.00 %	67.21		67.21	0.01 %	0.00	0.00 %	67.21	
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00		812.00	0.07 %	0.00	0.00 %	812.00	
Depreciation	60,865.35	44.10 %	0.00	0.00 %	60,865.35	547,817.15	48.82 %		0.00	0.00 %	547,817.15	
Directors' Fees	488.00	0.35 %	0.00	0.00 %	488.00		4,488.00	0.40 %	0.00	0.00 %	4,488.00	
Dues & Subscriptions	58.91	0.04 %	0.00	0.00 %	58.91		5,492.18	0.49 %	0.00	0.00 %	5,492.18	
Election	0.00	0.00 %	0.00	0.00 %	0.00		807.00	0.07 %	0.00	0.00 %	807.00	
Employee Benefit	0.00	0.00 %	0.00	0.00 %	0.00		100.00	0.01 %	0.00	0.00 %	100.00	
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00		180.66	0.02 %	0.00	0.00 %	180.66	
Fuel Purchase - Gasoline	552.35	0.40 %	0.00	0.00 %	552.35		4,465.87	0.40 %	0.00	0.00 %	4,465.87	
Fuel Purchase - Jet A	(12,642.79)	(9.16)%	0.00	0.00 %	(12,642.79)		68,566.27	6.11 %	0.00	0.00 %	68,566.27	
Fuel Purchase - 100LL	21,774.08	15.78 %	0.00	0.00 %	21,774.08		46,943.04	4.18 %	0.00	0.00 %	46,943.04	
Fuel Purchase - Excise Tax	4,804.78	3.48 %	0.00	0.00 %	4,804.78		11,798.91	1.05 %	0.00	0.00 %	11,798.91	
Interest	15.32	0.01 %	0.00	0.00 %	15.32		104.41	0.01 %	0.00	0.00 %	104.41	
Insurance	27,124.39	19.65 %	0.00	0.00 %	27,124.39		87,223.30	7.77 %	0.00	0.00 %	87,223.30	
Insurance, Workers Comp	(133.20)	(0.10)%	0.00	0.00 %	(133.20)		3,354.44	0.30 %	0.00	0.00 %	3,354.44	
Landscaping	0.00	0.00 %	0.00	0.00 %	0.00		765.00	0.07 %	0.00	0.00 %	765.00	
Legal	800.00	0.58 %	0.00	0.00 %	800.00		7,200.00	0.64 %	0.00	0.00 %	7,200.00	
Licenses, Permits & Fees	117.00	0.08 %	0.00	0.00 %	117.00		6,909.89	0.62 %	0.00	0.00 %	6,909.89	
Office Supplies	444.28	0.32 %	0.00	0.00 %	444.28		2,642.13	0.24 %	0.00	0.00 %	2,642.13	
Outside Services	(450.00)	(0.33)%	0.00	0.00 %	(450.00)		(692.66)	(0.06)%	0.00	0.00 %	(692.66)	
Professional Services	0.00	0.00 %	0.00	0.00 %	0.00		7,730.00	0.69 %	0.00	0.00 %	7,730.00	
R & M - Building	2,567.82	1.86 %	0.00	0.00 %	2,567.82		5,276.89	0.47 %	0.00	0.00 %	5,276.89	
R & M - Equip - Grnd Support	0.00	0.00 %	0.00	0.00 %	0.00		363.93	0.03 %	0.00	0.00 %	363.93	
R & M - Airfield	(14,495.59)	(10.50)%	0.00	0.00 %	(14,495.59)		36,290.22	3.23 %	0.00	0.00 %	36,290.22	
R & M - Supplies	144.72	0.10 %	0.00	0.00 %	144.72		(104.31)	(0.01)%	0.00	0.00 %	(104.31)	
R & M - Office Equipment	0.00	0.00 %	0.00	0.00 %	0.00		1,246.90	0.11 %	0.00	0.00 %	1,246.90	
Supplies, Maintenance - use 6630.6	0.00	0.00 %	0.00	0.00 %	0.00		268.37	0.02 %	0.00	0.00 %	268.37	
Taxes - Other	15.20	0.01 %	0.00	0.00 %	15.20		935.14	0.08 %	0.00	0.00 %	935.14	
Taxes - Sales	0.00	0.00 %	0.00	0.00 %	0.00		544.82	0.05 %	0.00	0.00 %	544.82	
Telephone/Communications	1,444.06	1.05 %	0.00	0.00 %	1,444.06		10,025.42	0.89 %	0.00	0.00 %	10,025.42	
Trash Removal	925.66	0.67 %	0.00	0.00 %	925.66		3,605.17	0.32 %	0.00	0.00 %	3,605.17	
Uniforms	163.88	0.12 %	0.00	0.00 %	163.88		2,028.48	0.18 %	0.00	0.00 %	2,028.48	
Utilities	6,505.28	4.71 %	0.00	0.00 %	6,505.28		51,790.67	4.62 %	0.00	0.00 %	51,790.67	
Total Marketing Expenses	139,554.60	101.11 %	0.00	0.00 %	139,554.60	1,381,631.40	123.13 %	0.00	0.00 %	1,381,631.40		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual			Budget			Variance			Actual			Budget			Variance		
Operating Income (Loss)	\$	(1,530.04)	(1.11)%	\$	0.00	0.00 %	\$	(1,530.04)	\$	(259,546.83)	(23.13)%	\$	0.00	0.00 %	\$	(259,546.83)		
Other (Income) Expenses																		
Federal Grant - AIP 39		0.00	0.00 %		0.00	0.00 %		0.00		(284,581.00)	(25.36)%		0.00	0.00 %		(284,581.00)		
Total Other Income(Expenses)		0.00	0.00 %		0.00	0.00 %		0.00		(284,581.00)	(25.36)%		0.00	0.00 %		(284,581.00)		
Net Income (Loss)	\$	(1,530.04)	(1.11)%	\$	0.00	0.00 %	\$	(1,530.04)	\$	25,034.17	2.23 %	\$	0.00	0.00 %	\$	25,034.17		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District

Financial Statements

April 30, 2026

Bradford Cox & Madhavani
1058 W Ave. M-14 Ste B
Palmdale, CA 93551
661-267-2005

Indian Wells Valley Airport District
P.O. Box 634
Inyokern, CA 93527

The accompanying financial statements of Indian Wells Valley Airport District, as of April 30, 2026, were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures required by the applicable financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Bradford Cox & Madhavani
Accountancy Corporation
Palmdale, CA
June 26, 2026

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of April 30, 2026

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	199,732.82
Kern County #42955 - General	27.18
Kern County #42956 - Reserve	1,256,760.15
Kern County #42957 - PFC	3.54
Accounts Receivable	462,993.89
Accounts Receivable - Fuel	299,349.20
Receivable from World Fuel	23,885.85
Inventory - Av Gas 100LL	23,920.60
Inventory - Jet Fuel	105,816.92
Inventory - Diesel	468.72
Current portion of Lease Receivable	121,249.00
Lease Receivable	1,507,638.00
Special Events Account	9,038.61

Total Current Assets	4,010,975.22
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Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	439,578.70
CIP - AIP 32	0.44
CIP - ARFF, AIP 20	8,500.00
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	189,859.74
Runways	23,485,422.88
Less Accumulated Depreciation	(20,059,322.43)

Net Property and Equipment	15,096,606.46
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Other Assets

Prepaid Taxes, Federal	(1,988.00)
Deposits	(100.00)

Total Other Assets	(2,088.00)
---------------------------	------------

Total Assets	\$ 19,105,493.68
---------------------	------------------

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of April 30, 2026**

Liabilities and Net Assets

Current Liabilities

Accounts Payable - Fuel	\$ 17,922.86
Union Bank Visa Payable	1,348.41
Accrued Wages	12,050.00
Accrued Payroll Taxes	4,391.00
Accrued Sick Leave Payable	8,967.30
Accrued Vacation Leave Payable	11,630.13
Sales Tax Payable	101.36
Garnishments	965.05
Deferred Inflow - Leases	1,628,887.00

Total Current Liabilities	1,686,263.11
----------------------------------	---------------------

Long-Term Liabilities

Refundable Deposits	550.00
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Total Long-Term Liabilities	550.00
------------------------------------	---------------

Total Liabilities	1,686,813.11
--------------------------	---------------------

Net Assets

Fund Balance	17,693,212.62
Net Income (Loss)	(274,532.05)

Total Net Assets	17,418,680.57
-------------------------	----------------------

Total Liabilities and Net Assets	\$ 19,105,493.68
---	-------------------------

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	One Month Ended April 30, 2026 Budget			Ten Months Ended April 30, 2026 Budget				Variance		
	Actual			Actual						
Revenues										
Concessions	\$ 50.00	0.06 %	\$ 0.00	0.00 %	\$ 50.00	\$ 430.00	0.04 %	\$ 0.00	0.00 %	\$ 430.00
Film Location Fees	0.00	0.00 %	0.00	0.00 %	0.00	115,700.00	9.62 %	0.00	0.00 %	115,700.00
Fuel Sales, Av Gas 100LL	20,105.08	25.09 %	0.00	0.00 %	20,105.08	186,644.48	15.52 %	0.00	0.00 %	186,644.48
Fuel Sales, Jet - A	32,068.77	40.02 %	0.00	0.00 %	32,068.77	502,850.44	41.83 %	0.00	0.00 %	502,850.44
MMIST Hangar use	0.00	0.00 %	0.00	0.00 %	0.00	37,118.64	3.09 %	0.00	0.00 %	37,118.64
Landing Fees	280.91	0.35 %	0.00	0.00 %	280.91	2,134.19	0.18 %	0.00	0.00 %	2,134.19
Callout Fees	151.24	0.19 %	0.00	0.00 %	151.24	2,404.31	0.20 %	0.00	0.00 %	2,404.31
Rents/Leases	27,321.98	34.09 %	0.00	0.00 %	27,321.98	251,464.36	20.92 %	0.00	0.00 %	251,464.36
Tie Down & Ramp Fees	160.00	0.20 %	0.00	0.00 %	160.00	3,240.49	0.27 %	0.00	0.00 %	3,240.49
Insurance Claim	0.00	0.00 %	0.00	0.00 %	0.00	384.64	0.03 %	0.00	0.00 %	384.64
Change in FMV - Kern County	0.00	0.00 %	0.00	0.00 %	0.00	100,000.00	8.32 %	0.00	0.00 %	100,000.00
Credit - AVMAN	0.00	0.00 %	0.00	0.00 %	0.00	(149.00)	(0.01)%	0.00	0.00 %	(149.00)
Total Revenues	80,137.98	100.00 %	0.00	0.00 %	80,137.98	1,202,222.55	100.00 %	0.00	0.00 %	1,202,222.55

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual			Budget			Variance			Actual			Budget			Variance		
Marketing Expenses																		
Salaries	21,947.00	27.39 %		0.00	0.00 %		21,947.00	354,473.63	29.48 %		0.00	0.00 %		0.00	0.00 %		354,473.63	
Payroll Taxes	1,714.12	2.14 %		0.00	0.00 %		1,714.12	27,640.30	2.30 %		0.00	0.00 %		0.00	0.00 %		27,640.30	
Benefits	3,441.83	4.29 %		0.00	0.00 %		3,441.83	66,225.76	5.51 %		0.00	0.00 %		0.00	0.00 %		66,225.76	
Accounting	0.00	0.00 %		0.00	0.00 %		0.00	5,565.00	0.46 %		0.00	0.00 %		0.00	0.00 %		5,565.00	
Advertising	0.00	0.00 %		0.00	0.00 %		0.00	(1,412.50)	(0.12)%		0.00	0.00 %		0.00	0.00 %		(1,412.50)	
Audit	0.00	0.00 %		0.00	0.00 %		0.00	19,800.00	1.65 %		0.00	0.00 %		0.00	0.00 %		19,800.00	
Auto/Vehicle Expense	94.82	0.12 %		0.00	0.00 %		94.82	3,218.39	0.27 %		0.00	0.00 %		0.00	0.00 %		3,218.39	
Bank Charges	15.00	0.02 %		0.00	0.00 %		15.00	142.00	0.01 %		0.00	0.00 %		0.00	0.00 %		142.00	
Business Promotion	154.92	0.19 %		0.00	0.00 %		154.92	489.68	0.04 %		0.00	0.00 %		0.00	0.00 %		489.68	
Credit Card Fees-Fuel Sales	2,067.55	2.58 %		0.00	0.00 %		2,067.55	14,914.01	1.24 %		0.00	0.00 %		0.00	0.00 %		14,914.01	
Computer Expense	0.00	0.00 %		0.00	0.00 %		0.00	963.87	0.08 %		0.00	0.00 %		0.00	0.00 %		963.87	
Conferences/Seminars	1,944.59	2.43 %		0.00	0.00 %		1,944.59	2,011.80	0.17 %		0.00	0.00 %		0.00	0.00 %		2,011.80	
Contract Services	0.00	0.00 %		0.00	0.00 %		0.00	812.00	0.07 %		0.00	0.00 %		0.00	0.00 %		812.00	
Depreciation	60,865.35	75.95 %		0.00	0.00 %		60,865.35	608,682.50	50.63 %		0.00	0.00 %		0.00	0.00 %		608,682.50	
Directors' Fees	400.00	0.50 %		0.00	0.00 %		400.00	4,888.00	0.41 %		0.00	0.00 %		0.00	0.00 %		4,888.00	
Dues & Subscriptions	167.00	0.21 %		0.00	0.00 %		167.00	5,659.18	0.47 %		0.00	0.00 %		0.00	0.00 %		5,659.18	
Election	0.00	0.00 %		0.00	0.00 %		0.00	807.00	0.07 %		0.00	0.00 %		0.00	0.00 %		807.00	
Employee Benefit	0.00	0.00 %		0.00	0.00 %		0.00	100.00	0.01 %		0.00	0.00 %		0.00	0.00 %		100.00	
Fuel Purchases	0.00	0.00 %		0.00	0.00 %		0.00	180.66	0.02 %		0.00	0.00 %		0.00	0.00 %		180.66	
Fuel Purchase - Gasoline	881.20	1.10 %		0.00	0.00 %		881.20	5,347.07	0.44 %		0.00	0.00 %		0.00	0.00 %		5,347.07	
Fuel Purchase - Jet A	11,202.66	13.98 %		0.00	0.00 %		11,202.66	79,768.93	6.64 %		0.00	0.00 %		0.00	0.00 %		79,768.93	
Fuel Purchase - 100LL	15,209.75	18.98 %		0.00	0.00 %		15,209.75	62,152.79	5.17 %		0.00	0.00 %		0.00	0.00 %		62,152.79	
Fuel Purchase - Excise Tax	1,892.36	2.36 %		0.00	0.00 %		1,892.36	13,691.27	1.14 %		0.00	0.00 %		0.00	0.00 %		13,691.27	
Interest	0.00	0.00 %		0.00	0.00 %		0.00	104.41	0.01 %		0.00	0.00 %		0.00	0.00 %		104.41	
Insurance	128.83	0.16 %		0.00	0.00 %		128.83	87,352.13	7.27 %		0.00	0.00 %		0.00	0.00 %		87,352.13	
Insurance, Workers Comp	390.00	0.49 %		0.00	0.00 %		390.00	3,744.44	0.31 %		0.00	0.00 %		0.00	0.00 %		3,744.44	
Landscaping	0.00	0.00 %		0.00	0.00 %		0.00	765.00	0.06 %		0.00	0.00 %		0.00	0.00 %		765.00	
Legal	800.00	1.00 %		0.00	0.00 %		800.00	8,000.00	0.67 %		0.00	0.00 %		0.00	0.00 %		8,000.00	
Licenses, Permits & Fees	0.00	0.00 %		0.00	0.00 %		0.00	6,909.89	0.57 %		0.00	0.00 %		0.00	0.00 %		6,909.89	
Office Supplies	800.70	1.00 %		0.00	0.00 %		800.70	3,442.83	0.29 %		0.00	0.00 %		0.00	0.00 %		3,442.83	
Outside Services	0.00	0.00 %		0.00	0.00 %		0.00	(692.66)	(0.06)%		0.00	0.00 %		0.00	0.00 %		(692.66)	
Professional Services	0.00	0.00 %		0.00	0.00 %		0.00	7,730.00	0.64 %		0.00	0.00 %		0.00	0.00 %		7,730.00	
R & M - Building	468.74	0.58 %		0.00	0.00 %		468.74	5,745.63	0.48 %		0.00	0.00 %		0.00	0.00 %		5,745.63	
R & M - Equip - Grnd Support	0.00	0.00 %		0.00	0.00 %		0.00	363.93	0.03 %		0.00	0.00 %		0.00	0.00 %		363.93	
R & M - Airfield	0.00	0.00 %		0.00	0.00 %		0.00	36,290.22	3.02 %		0.00	0.00 %		0.00	0.00 %		36,290.22	
R & M - Fuel Facility	1,942.92	2.42 %		0.00	0.00 %		1,942.92	1,942.92	0.16 %		0.00	0.00 %		0.00	0.00 %		1,942.92	
R & M - Supplies	0.00	0.00 %		0.00	0.00 %		0.00	(104.31)	(0.01)%		0.00	0.00 %		0.00	0.00 %		(104.31)	
R & M - Office Equipment	0.00	0.00 %		0.00	0.00 %		0.00	1,246.90	0.10 %		0.00	0.00 %		0.00	0.00 %		1,246.90	
Security	800.00	1.00 %		0.00	0.00 %		800.00	800.00	0.07 %		0.00	0.00 %		0.00	0.00 %		800.00	
Special Events Expense	361.72	0.45 %		0.00	0.00 %		361.72	361.72	0.03 %		0.00	0.00 %		0.00	0.00 %		361.72	
Supplies, Maintenance - use	0.00	0.00 %		0.00	0.00 %		0.00	268.37	0.02 %		0.00	0.00 %		0.00	0.00 %		268.37	
6630.6																		
Taxes - Other	7.55	0.01 %		0.00	0.00 %		7.55	942.69	0.08 %		0.00	0.00 %		0.00	0.00 %		942.69	
Taxes - Sales	0.00	0.00 %		0.00	0.00 %		0.00	544.82	0.05 %		0.00	0.00 %		0.00	0.00 %		544.82	
Telephone/Communications	624.00	0.78 %		0.00	0.00 %		624.00	10,649.42	0.89 %		0.00	0.00 %		0.00	0.00 %		10,649.42	
Trash Removal	0.00	0.00 %		0.00	0.00 %		0.00	3,605.17	0.30 %		0.00	0.00 %		0.00	0.00 %		3,605.17	
Uniforms	0.00	0.00 %		0.00	0.00 %		0.00	2,028.48	0.17 %		0.00	0.00 %		0.00	0.00 %		2,028.48	
Utilities	5,366.41	6.70 %		0.00	0.00 %		5,366.41	57,157.08	4.75 %		0.00	0.00 %		0.00	0.00 %		57,157.08	

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual		Budget		Variance	Actual		Budget		Variance
Total Marketing Expenses	133,689.02	166.82 %	0.00	0.00 %	133,689.02	1,515,320.42	126.04 %	0.00	0.00 %	1,515,320.42

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Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual		Budget		Variance		Actual		Budget		Variance					
Operating Income (Loss)	\$	(53,551.04)	(66.82)%	\$	0.00	0.00 %	\$	(53,551.04)	\$	(313,097.87)	(26.04)%	\$	0.00	0.00 %	\$	(313,097.87)
Other (Income) Expenses																
Federal Grant - AIP 39		0.00	0.00 %		0.00	0.00 %		0.00	(284,581.00)	(23.67)%		0.00	0.00 %		(284,581.00)	
Federal Grant - AIP 38		(78,396.00)	(97.83)%		0.00	0.00 %		(78,396.00)	(78,396.00)	(6.52)%		0.00	0.00 %		(78,396.00)	
Total Other Income(Expenses)		(78,396.00)	(97.83)%		0.00	0.00 %		(78,396.00)	(362,977.00)	(30.19)%		0.00	0.00 %		(362,977.00)	
Net Income (Loss)	\$	24,844.96	31.00 %	\$	0.00	0.00 %	\$	24,844.96	\$	49,879.13	4.15 %	\$	0.00	0.00 %	\$	49,879.13

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District

Financial Statements

May 31, 2026

Bradford Cox & Madhavani
1058 W Ave. M-14 Ste B
Palmdale, CA 93551
661-267-2005

Indian Wells Valley Airport District
P.O. Box 634
Inyokern, CA 93527

The accompanying financial statements of Indian Wells Valley Airport District, as of May 31, 2026, were not subjected to an audit, review, or compilation engagement by us and we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all the disclosures required by the applicable financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Bradford Cox & Madhavani
Accountancy Corporation
Palmdale, CA
June 30, 2026

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of May 31, 2026

Assets

Current Assets

Cash On Hand	\$ 85.74
Desert Valley CU Business Share	5.00
Desert Valley CU Bus Checking	247,599.14
Kern County #42955 - General	27.18
Kern County #42956 - Reserve	1,256,760.15
Kern County #42957 - PFC	3.54
Accounts Receivable	462,993.89
Accounts Receivable - Fuel	301,861.67
Receivable from World Fuel	88,183.92
Inventory - Av Gas 100LL	51,415.44
Inventory - Jet Fuel	58,062.56
Inventory - Diesel	468.72
Current portion of Lease Receivable	121,249.00
Lease Receivable	1,507,638.00
Special Events Account	8,910.98
Total Current Assets	<u>4,105,264.93</u>

Property and Equipment

Land	146,410.35
CIP - Fire Rescue Building	14,500.00
CIP - ARFF Garage Project	439,578.70
CIP - AIP 32	0.44
CIP - ARFF, AIP 20	8,500.00
Buildings - Capital Lease	68,907.24
Buildings - Public Use	5,238,432.48
Buildings - Fire Station	1,733,578.12
Buildings - Shop & Warehouse	15,146.00
Buildings - Hangars	959,226.11
Fuel System	1,758,362.26
Furniture & Equipment	1,098,004.57
Roadways & Parking Lot	189,859.74
Runways	23,485,422.88
Less Accumulated Depreciation	<u>(20,120,187.78)</u>
Net Property and Equipment	<u>15,035,741.11</u>

Other Assets

Prepaid Taxes, Federal	(1,988.00)
Deposits	<u>(100.00)</u>
Total Other Assets	<u>(2,088.00)</u>

Total Assets	<u><u>\$ 19,138,918.04</u></u>
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No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Statement of Assts, Liabilities and Equity
As of May 31, 2026

Liabilities and Net Assets

Current Liabilities

Accounts Payable - Fuel	\$ 48,969.90
Union Bank Visa Payable	(569.80)
Accrued Wages	12,050.00
Accrued Payroll Taxes	4,391.00
Accrued Sick Leave Payable	8,967.30
Accrued Vacation Leave Payable	11,630.13
Sales Tax Payable	2,340.74
Garnishments	965.05
Deferred Inflow - Leases	1,628,887.00

Total Current Liabilities	<u>1,717,631.32</u>
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Long-Term Liabilities

Refundable Deposits	<u>550.00</u>
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Total Long-Term Liabilities	<u>550.00</u>
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Total Liabilities	<u>1,718,181.32</u>
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Net Assets

Fund Balance	17,693,212.62
Net Income (Loss)	(272,475.90)

Total Net Assets	<u>17,420,736.72</u>
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Total Liabilities and Net Assets	<u><u>\$ 19,138,918.04</u></u>
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No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	One Month Ended						Eleven Months Ended					
	May 31, 2026		May 31, 2026		May 31, 2026		May 31, 2026		May 31, 2026		May 31, 2026	
	Actual		Budget		Variance	Actual		Budget		Variance	Actual	
Revenues												
Concessions	\$ 50.00	0.03 %	\$ 0.00	0.00 %	\$ 50.00	\$ 480.00	0.04 %	\$ 0.00	0.00 %	\$ 480.00		
Film Location Fees	0.00	0.00 %	0.00	0.00 %	0.00	115,700.00	8.48 %	0.00	0.00 %	115,700.00		
Fuel Sales, Av Gas 100LL	26,353.41	16.23 %	0.00	0.00 %	26,353.41	212,997.89	15.61 %	0.00	0.00 %	212,997.89		
Fuel Sales, Jet - A	61,086.79	37.62 %	0.00	0.00 %	61,086.79	563,937.23	41.33 %	0.00	0.00 %	563,937.23		
MMIST Hangar use	10,000.00	6.16 %	0.00	0.00 %	10,000.00	47,118.64	3.45 %	0.00	0.00 %	47,118.64		
Landing Fees	130.90	0.08 %	0.00	0.00 %	130.90	2,265.09	0.17 %	0.00	0.00 %	2,265.09		
Callout Fees	300.00	0.18 %	0.00	0.00 %	300.00	2,704.31	0.20 %	0.00	0.00 %	2,704.31		
Rents/Leases	64,306.50	39.60 %	0.00	0.00 %	64,306.50	315,770.86	23.14 %	0.00	0.00 %	315,770.86		
Tie Down & Ramp Fees	160.00	0.10 %	0.00	0.00 %	160.00	3,400.49	0.25 %	0.00	0.00 %	3,400.49		
Insurance Claim	0.00	0.00 %	0.00	0.00 %	0.00	384.64	0.03 %	0.00	0.00 %	384.64		
Change in FMV - Kern County	0.00	0.00 %	0.00	0.00 %	0.00	100,000.00	7.33 %	0.00	0.00 %	100,000.00		
Credit - AVMAN	0.00	0.00 %	0.00	0.00 %	0.00	(149.00)	(0.01)%	0.00	0.00 %	(149.00)		
Total Revenues	<u>162,387.60</u>	<u>100.00 %</u>	<u>0.00</u>	<u>0.00 %</u>	<u>162,387.60</u>	<u>1,364,610.15</u>	<u>100.00 %</u>	<u>0.00</u>	<u>0.00 %</u>	<u>1,364,610.15</u>		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual		Budget		Variance		Actual		Budget		Variance	
Marketing Expenses												
Salaries	21,888.25	13.48 %	0.00	0.00 %	21,888.25	376,361.88	27.58 %	0.00	0.00 %	376,361.88		
Payroll Taxes	1,698.00	1.05 %	0.00	0.00 %	1,698.00	29,338.30	2.15 %	0.00	0.00 %	29,338.30		
Benefits	3,437.83	2.12 %	0.00	0.00 %	3,437.83	69,663.59	5.11 %	0.00	0.00 %	69,663.59		
Accounting	0.00	0.00 %	0.00	0.00 %	0.00	5,565.00	0.41 %	0.00	0.00 %	5,565.00		
Advertising	810.40	0.50 %	0.00	0.00 %	810.40	(602.10)	(0.04)%	0.00	0.00 %	(602.10)		
Audit	0.00	0.00 %	0.00	0.00 %	0.00	19,800.00	1.45 %	0.00	0.00 %	19,800.00		
Auto/Vehicle Expense	115.48	0.07 %	0.00	0.00 %	115.48	3,333.87	0.24 %	0.00	0.00 %	3,333.87		
Bank Charges	41.00	0.03 %	0.00	0.00 %	41.00	183.00	0.01 %	0.00	0.00 %	183.00		
Business Promotion	227.36	0.14 %	0.00	0.00 %	227.36	717.04	0.05 %	0.00	0.00 %	717.04		
Credit Card Fees-Fuel Sales	2,732.46	1.68 %	0.00	0.00 %	2,732.46	17,646.47	1.29 %	0.00	0.00 %	17,646.47		
Computer Expense	498.00	0.31 %	0.00	0.00 %	498.00	1,461.87	0.11 %	0.00	0.00 %	1,461.87		
Conferences/Seminars	0.00	0.00 %	0.00	0.00 %	0.00	2,011.80	0.15 %	0.00	0.00 %	2,011.80		
Contract Services	0.00	0.00 %	0.00	0.00 %	0.00	812.00	0.06 %	0.00	0.00 %	812.00		
Depreciation	60,865.35	37.48 %	0.00	0.00 %	60,865.35	669,547.85	49.07 %	0.00	0.00 %	669,547.85		
Directors' Fees	0.00	0.00 %	0.00	0.00 %	0.00	4,888.00	0.36 %	0.00	0.00 %	4,888.00		
Dues & Subscriptions	85.92	0.05 %	0.00	0.00 %	85.92	5,745.10	0.42 %	0.00	0.00 %	5,745.10		
Election	0.00	0.00 %	0.00	0.00 %	0.00	807.00	0.06 %	0.00	0.00 %	807.00		
Employee Benefit	244.84	0.15 %	0.00	0.00 %	244.84	344.84	0.03 %	0.00	0.00 %	344.84		
Fuel Purchases	0.00	0.00 %	0.00	0.00 %	0.00	180.66	0.01 %	0.00	0.00 %	180.66		
Fuel Purchase - Gasoline	663.72	0.41 %	0.00	0.00 %	663.72	6,010.79	0.44 %	0.00	0.00 %	6,010.79		
Fuel Purchase - Jet A	47,754.36	29.41 %	0.00	0.00 %	47,754.36	127,523.29	9.35 %	0.00	0.00 %	127,523.29		
Fuel Purchase - 100LL	16,910.36	10.41 %	0.00	0.00 %	16,910.36	79,063.15	5.79 %	0.00	0.00 %	79,063.15		
Fuel Purchase - Excise Tax	582.03	0.36 %	0.00	0.00 %	582.03	14,273.30	1.05 %	0.00	0.00 %	14,273.30		
Interest	13.20	0.01 %	0.00	0.00 %	13.20	117.61	0.01 %	0.00	0.00 %	117.61		
Insurance	911.33	0.56 %	0.00	0.00 %	911.33	88,263.46	6.47 %	0.00	0.00 %	88,263.46		
Insurance, Workers Comp	390.00	0.24 %	0.00	0.00 %	390.00	4,134.44	0.30 %	0.00	0.00 %	4,134.44		
Landscaping	0.00	0.00 %	0.00	0.00 %	0.00	765.00	0.06 %	0.00	0.00 %	765.00		
Legal	800.00	0.49 %	0.00	0.00 %	800.00	8,800.00	0.64 %	0.00	0.00 %	8,800.00		
Licenses, Permits & Fees	0.00	0.00 %	0.00	0.00 %	0.00	6,909.89	0.51 %	0.00	0.00 %	6,909.89		
Office Supplies	529.43	0.33 %	0.00	0.00 %	529.43	3,972.26	0.29 %	0.00	0.00 %	3,972.26		
Outside Services	(9.55)	(0.01)%	0.00	0.00 %	(9.55)	(702.21)	(0.05)%	0.00	0.00 %	(702.21)		
Professional Services	0.00	0.00 %	0.00	0.00 %	0.00	7,730.00	0.57 %	0.00	0.00 %	7,730.00		
R & M - Building	970.38	0.60 %	0.00	0.00 %	970.38	6,716.01	0.49 %	0.00	0.00 %	6,716.01		
R & M - Equip - Grnd Support	0.00	0.00 %	0.00	0.00 %	0.00	363.93	0.03 %	0.00	0.00 %	363.93		
R & M - Airfield	0.00	0.00 %	0.00	0.00 %	0.00	36,290.22	2.66 %	0.00	0.00 %	36,290.22		
R & M - Fuel Facility	0.00	0.00 %	0.00	0.00 %	0.00	1,942.92	0.14 %	0.00	0.00 %	1,942.92		
R & M - Supplies	0.00	0.00 %	0.00	0.00 %	0.00	(104.31)	(0.01)%	0.00	0.00 %	(104.31)		
R & M - Office Equipment	0.00	0.00 %	0.00	0.00 %	0.00	1,246.90	0.09 %	0.00	0.00 %	1,246.90		
Security	0.00	0.00 %	0.00	0.00 %	0.00	800.00	0.06 %	0.00	0.00 %	800.00		
Special Events Expense	0.00	0.00 %	0.00	0.00 %	0.00	361.72	0.03 %	0.00	0.00 %	361.72		
Supplies, Maintenance - use	0.00	0.00 %	0.00	0.00 %	0.00	268.37	0.02 %	0.00	0.00 %	268.37		
6630.6												
Taxes - Other	1,498.20	0.92 %	0.00	0.00 %	1,498.20	2,440.89	0.18 %	0.00	0.00 %	2,440.89		
Taxes - Sales	0.00	0.00 %	0.00	0.00 %	0.00	544.82	0.04 %	0.00	0.00 %	544.82		
Telephone/Communications	1,469.12	0.90 %	0.00	0.00 %	1,469.12	12,118.54	0.89 %	0.00	0.00 %	12,118.54		
Trash Removal	437.23	0.27 %	0.00	0.00 %	437.23	4,042.40	0.30 %	0.00	0.00 %	4,042.40		
Uniforms	0.00	0.00 %	0.00	0.00 %	0.00	2,028.48	0.15 %	0.00	0.00 %	2,028.48		
Utilities	4,766.75	2.94 %	0.00	0.00 %	4,766.75	61,923.83	4.54 %	0.00	0.00 %	61,923.83		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

Indian Wells Valley Airport District
Income Statement
Actual vs. Budget

	Actual		Budget		Variance		Actual		Budget		Variance	
Total Marketing Expenses	170,331.45	104.89 %	0.00	0.00 %	170,331.45		1,685,651.87	123.53 %	0.00	0.00 %	1,685,651.87	

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

**Indian Wells Valley Airport District
Income Statement
Actual vs. Budget**

	Actual			Budget			Variance			Actual			Budget			Variance		
Operating Income (Loss)	\$	(7,943.85)	(4.89)%	\$	0.00	0.00 %	\$	(7,943.85)	\$	(321,041.72)	(23.53)%	\$	0.00	0.00 %	\$	(321,041.72)		
Other (Income) Expenses																		
Federal Grant - Cal Trans DOT		(10,000.00)	(6.16)%		0.00	0.00 %		(10,000.00)		(10,000.00)	(0.73)%		0.00	0.00 %		(10,000.00)		
Federal Grant - AIP 39		0.00	0.00 %		0.00	0.00 %		0.00		(284,581.00)	(20.85)%		0.00	0.00 %		(284,581.00)		
Federal Grant - AIP 38		0.00	0.00 %		0.00	0.00 %		0.00		(78,396.00)	(5.74)%		0.00	0.00 %		(78,396.00)		
Total Other Income(Expenses)		(10,000.00)	(6.16)%		0.00	0.00 %		(10,000.00)		(372,977.00)	(27.33)%		0.00	0.00 %		(372,977.00)		
Net Income (Loss)	\$	2,056.15	1.27 %	\$	0.00	0.00 %	\$	2,056.15	\$	51,935.28	3.81 %	\$	0.00	0.00 %	\$	51,935.28		

No assurance is provided on these financial statements.
The financial statements do not include a statement of cash flows.
Substantially all disclosures required by GAAP omitted.

AMENDED RESOLUTION NO. 26-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
INDIAN WELLS VALLEY AIRPORT DISTRICT REQUESTING THE
CONSOLIDATION OF ELECTIONS**

Whereas an election shall be conducted for the Indian Wells Valley Airport District pursuant to the Uniform District Election Law commencing with Section 10500 of the Elections Code on November 3, 2026, for the purpose of electing three members of the Board of Directors; and,

Whereas the Board of Directors wishes the Election Division of the Office of the County Clerk to conduct said election; and,

Whereas pursuant to Sections 10403 and 10418 et seq. of the Elections Code, said election may be consolidated with the statewide election to be held on the same day; and,

Whereas the Board of Directors desires that this District's General Election be consolidated with any other elections that may be held on the same date and involving the same territory; and,

Now, Therefore, Be It Resolved by the Indian Wells Valley Airport District Board of Directors that the General District election of this District is to be held on November 3, 2026, and consolidated with any other elections held on the same date and involving all or a portion of the territory of the District pursuant to Section 10400 et. Seq. of the Elections Code; and,

Be it Further Resolved that candidates shall pay for candidates statement(s) in accordance with the requirements established by the Kern County Elections Office, such candidate's statements not to exceed 250 words in length, as permitted under Elections Code Section 13307(a);

Be It Further Resolved pursuant to Election Code Section 10002, that the District shall reimburse the County in full for the services performed upon presentation of a bill from the County to the District.

Adopted, Signed and Approved this ___ day of June 2026.

Aye:

No:

Abstain:

Absent:

President

ATTEST:

Secretary

August _14__, 2026

Mr. Justin Champlin, Director
Kern County Public Works Department
2700 "M" Street, Suite 400
Bakersfield, California 93301

Re: District Support for Little Dixie Wash Flood Mitigation Project

Dear Mr. Champlin:

On behalf of the Board of Directors of _Indian Wells Valley Airport District ("District"), I write to express the District's support for completing Phase 2 of the Brown Road Ridge Restoration Project, and to request the County to authorize and schedule that work before the onset of this winter's storm season. The District understands that Mr. Robert L. Thompson, P.E., has been in contact with your office and with Supervisor Peters regarding this project, and the District writes to add its own voice in support of moving the work forward.

On August 15, 1984, floodwaters broke out of the Little Dixie Wash channel at Brown Road and inundated Inyokern, damaging 36 homes and businesses and requiring County crews to divert floodwaters away from the community's wastewater treatment plant. The same storm flooded Ridgecrest and the Naval Weapons Center's Michelson Laboratory. In the four decades since that flood, conditions at the crossing have, if anything, increased the community's exposure: the Southern Pacific Railroad trestle that once crossed Little Dixie Wash has been removed, and the County's own replacement of the Brown Road bridge's post railing with a solid concrete wall increased the obstruction across the wash.

The County has previously recognized the value of a right-of-way solution to this specific problem. In a December 19, 1997, letter to the Inyokern Municipal Advisory Council, Engineering & Survey Services Director Charles Lackey and Roads Department Director Craig Pope identified a modest, right-of-way-confined earthen berm along Brown Road as a way to control moderate breakout flows from Little Dixie Wash without disturbing the natural channel, without entering private property, and without setting county-wide precedent, while also cautioning that "should the wash and downstream properties be damaged, the potential for County liability will, no doubt, become a serious issue." Phase 1 of the resulting Brown Road Ridge Restoration Plan was completed in 2012.

Phase 2, which involves raising the centerline of Brown Road, approximately 500 feet north of the Little Dixie Wash bridge, by 1.5 to 2.0 feet over roughly 600 feet, remains unbuilt. As Mr. Thompson has documented for your office, this work can be completed entirely within the County's existing 100-foot right-of-way, and its cost is modest when measured against the County's ordinary road maintenance program. The District respectfully requests that the County authorize and schedule this work promptly.

This request carries particular urgency this year. The District is mindful of forecasts of a strengthening El Niño weather pattern this winter, historically associated with the region's heaviest storms, including the August 1984 event described above. Absent completion of Phase 2, the District understands the alternative is for the County to maintain an ongoing emergency-preparedness and flood-fight posture for Inyokern, monitoring flows and mobilizing crews during storms, rather than a permanent, low-cost engineering solution. Completing Phase 2 now would reduce that risk to District infrastructure and to the homes and businesses of Inyokern, and could reduce the County's overall expenses, as well.

Thank you for your attention to this longstanding safety concern for the Inyokern community.