

ORIGINAL

Decision No. 51054

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the Application of	)	
	:	
C. R. PARKS,	)	
doing business as	:	
	)	
PINWOOD WATER CO.,	:	Application
and	)	No. 36548
PINWOOD WATER COMPANY,	:	(and Amendment)
a corporation,	)	
	:	
for authority to transfer and acquire	)	
public utility operating rights and	:	
properties and to issue stock.	)	
-----	:	

Scott Elder, for applicants; George F. Tinkler,  
for the staff of the Commission.

O P I N I O N

This is an application for an order of the Commission authorizing C. R. Parks, an individual doing business as Pinewood Water Co., to transfer public utility water properties to Pinewood Water Company, a corporation, and authorizing said corporation to issue 461 shares of stock of the par value of \$25 each and of the aggregate par value of \$11,525.

The application was filed on December 10, 1954. A public hearing was held in San Francisco before Examiner Coleman on January 18, 1955, at which time the matter was taken under submission. The Commission has received no protests in the proceeding.

The properties to be transferred include a certificate of public convenience and necessity acquired by C. R. Parks under Decision No. 41830, dated July 7, 1948, authorizing water system operations in Pinewood Heights and Bartlett Tract, in El Dorado County, California, together with a parcel of real property, a well, and a

distributing system supplying approximately 100 consumers. The reported investment in the land, well, building and equipment, according to Exhibit A-A filed in the proceeding, is \$10,795.95.

The application shows that C. R. Parks has removed to southern California and desires to dispose of this water system. Accordingly, arrangements have been made for the transfer of the properties to a recently organized corporation and the issue by the corporation of 431 shares of the \$25 par value stock, or a total of \$10,775. The record shows that the shares will be acquired by Louis Bartlett, who has financed C. R. Parks in the past, and that said Bartlett, in addition, will subscribe to 30 shares of stock, of the aggregate par value of \$750, for the purpose of providing cash for working capital and for organization and incorporation expenses.

The application, as amended, shows that as a result of the transfer there will be no change in the rates or service to the public nor in the management, supervision and financial backing of the enterprise. Accordingly, we are of the opinion, and so find, that the proposed transfer will not be adverse to the public interest.

The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred.

#### O R D E R

A public hearing having been held on the above entitled matter, and the Commission having considered the evidence and being of the opinion that the application should be granted, as herein provided, that the money, property or labor to be procured or paid for by the issue of the shares of stock herein authorized is reasonably required by applicant corporation for the purposes specified herein,

and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. C. R. Parks, doing business as Pinewood Water Co., may transfer to Pinewood Water Company, a corporation, the public utility water system and certificate referred to in this application, under the terms and conditions set forth therein.

2. Pinewood Water Company, a corporation, may issue not exceeding 461 shares of its common stock, of the aggregate par value of \$11,525, for the purpose of financing the acquisition of said properties, of providing working capital, and of paying organization and incorporation expenses.

3. On or before the date of actual transfer, C. R. Parks shall refund all deposits which customers are entitled to have refunded. Any unrefunded deposits shall be transferred to and become the obligation for refund of Pinewood Water Company, a corporation.

4. The rates, rules and regulations of C. R. Parks now on file with the Commission shall be refiled within 30 days after the date of transfer under the name of Pinewood Water Company, a corporation, in accordance with the procedure prescribed by General Order No. 96, or, in lieu of such refiling, Pinewood Water Company, a corporation, may file a notice of adoption of said presently filed rates, rules and regulations. No increase in the present rates shall be made unless authorized by the Commission.

5. If the authority herein granted is exercised, Pinewood Water Company, a corporation, within 30 days thereafter, shall notify the Commission in writing of the date of the completion of the transaction, and shall file a certified copy of the grant deed and bill of sale as executed.

6. If the authority herein granted is exercised, Pinewood Water Company, a corporation, within 40 days after the date of actual transfer, shall file four copies of a comprehensive map drawn to an indicated scale not smaller than 100 feet to the inch, delineating by appropriate markings the various tracts of land and territory served, the principal water production, storage and distribution facilities, including the location of the connection to the Lakeside Spring, and the location of the various properties of the water system herein-  
above authorized to be transferred.

7. Upon due compliance with all the conditions of this order, C. R. Parks shall stand relieved of all further utility obligations and liabilities in connection with the operation of the public utility water system herein authorized to be transferred.

8. Pinewood Water Company, a corporation, shall file with the Commission monthly reports as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

9. The authority herein granted will become effective 20 days after the date hereof.

Dated at San Francisco, California, this 1st day of February, 1955.

Edward L. Mitchell  
President

Justin J. Calmes

Ray E. Lutz

William H. Hooley

Commissioners