

received 9/10/02  
AML

Received \_\_\_\_\_  
Examined \_\_\_\_\_

CLASS D  
WATER UTILITIES

U# \_\_\_\_\_

200<sup>0</sup>~~X~~  
ANNUAL REPORT  
OF

*Benbow Water Company*

*President - W. Benbow*

(NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)

*12057 Lakeshore South  
Auburn, CA, 95602*

*95602*

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE  
PUBLIC UTILITIES COMMISSION  
STATE OF CALIFORNIA  
FOR THE  
YEAR ENDED DECEMBER 31, 2001

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2002  
(FILE TWO COPIES IF THREE RECEIVED)

**BENBOW WATER CORPORATION**  
**ESTIMATED SCHEDULE A-BALANCE SHEET (December 31, 2000)**

Line	acct.	Assets	Balance	acct.	Equity and Liabilities	Balance
1	101	Water plant in service	538,279.88	201	Common Stock (Corporations only)	
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	
3	104	Water plant purchased or sold		215	Retained earnings	99,564.33
4	105	Water plant construction work in progress		218	Proprietary capital	129,547.34
5	108	Accumulated depreciation of water plant	(123,100.58)	224	Long term debt	134,847.51
6	114	Water plant acquisition adjustments			Current Liabilities	45,052.38
7	124	Other investments		252	Advances for construction	
8	131	Cash	34,163.43	253	Other deferred credits	
9	141	Accounts receivable	24,237.44	255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes-Acrs	
11	151	Material and supplies			depreciation	
12	174	Other current assets	2,644.00	283	Accumulated deferred income taxes-other	
13	180	Deferred charges		271	Contributions in aid of construction	24,939.67
14		*Acc. Amort. of SDWBA Loan (108.4)	(67,212.61)		Accumulated Dep. (Cont. in aid of Const.)	(24,939.67)
15		Total Assets	409,011.56		Total Equity and Liabilities	409,011.56

Cash:

#131.3 (Six River National Bank) 15,150.42  
#132.0 (SDWBA Surcharge) 19,013.01

Accounts Receivable:

#141.0 (A/R Customers) 17,866.73  
#141.5 (Officer Receivable) 6,370.71

Other Current Assets:

#174.1 (Prepaid Insurance) 1,427.00  
#174.5 (Prepaid Workers Comp) 1,217.00

Current Liabilities:

#231.0 (Accounts Payable) 11,836.17  
#231.1 (Salaries & Wages Payable) 12,000.00  
#231.2 (Other Payables) -608.25  
#231.6 (Retirement Account) 300.00  
#233.0 (Customer Deposits) 389.01  
#236.0 (Taxes Accrued) 6,135.45  
#241.2 (Notes Payable, Land) 15,000.00

16	<b>BENBOW WATER CORPORATION</b>					
17	<b>ESTIMATED SCHEDULE B-WATER PLANT IN SERVICE (December 31, 2000)</b>					
18						
19			Balance	Plnt. Addts.	Plt. Retmts	Balance
20	Acct.	Title of Account	Beg. of Year	During Year	During Year	End of Year
21	301	Intangible Plant	100,356.68			100,356.68
22	303	Land	16,100.00			16,100.00
23	304	Structures	72,654.98	830.84		73,485.82
24	307	Wells	14,875.83			14,875.83
25	317	Other water source plant				
26	311	Pumping equipment	78,496.85	3,139.60		81,636.45
27	320	Water treatment plant	82,198.64			82,198.64
28	330	Reservoirs, tanks and standpipes	16,362.15			16,362.15
29	331	Water mains	78,907.02			78,907.02
30	333	Services and meter installations	8,423.07	276.25		8,699.32
31	334	Meters	11,911.99	2,310.65		14,222.64
32	335	Hydrants	3,138.46			3,138.46
33	339	Other equipment	10,340.23	170.46		10,510.69
34	340	Office furniture and equipment	22,202.37	214.49		22,416.86
35	341	Transportation equipment	15,369.32			15,369.32
36		Total water plant in service	531,337.59	6,942.29		538,279.88

37	<b>BENBOW WATER CORPORATION</b>		
38	<b>SCHEDULE C-RESERVE FOR DEPRECIATION OF UTILITY PLANT (December 31, 2000)</b>		
39			
40			
41		Account 108	Account 108.1
42	item	Water Plant	SDWBA Loans
43	Balance in reserves at beginning of year	112,976.82	
44	Add: Credits to reserves during year		A. Method used to compute depreciation expense (Acct. 403) and rate
45	(a) Charged to account no. 403*	10,123.77	2.40%
46	(b) Charged to account no. 272		
47	(c) Charged to clearing accounts		A. Amount of depreciation expense claimed
48	(d) Salvage recovered		on utility property in your federal
49	(e) All other credits		income tax return for the year covered
50	Total credits*	10,123.77	by this report. \$
51	Deduct: Debts to reserves during year		
52	(a) Book cost of property retired		
53	(b) Cost of removal		A. State method used to compute tax
54	(c) All other debits		depreciation:
55	Total debits		
56	Balance in reserve at end of year	123,100.58	
57			
58			
59			
60			
61			

\*2.40% of Total Water Plant in Service less Intangible Plant & Land  
#272=25yrs S.L./#271

5	ESTIMATED SCHEDULE E-LONG TERM DEBT (December 31, 2000)							
6		Date	Date of	Principal	Outstanding	Rate of	Interest	Interest
7		of	Maturity	Authorized	per Balance	Interest	Accrued	Paid
8		Issue			Sheet		During Year	During Year
9	Small Business Admin.	7/23/74	2004	40,000.00	9,390.70	5.0%		525.35
10	S.D.W.B.A.	12/1/81	2006	100,000.00	43,681.33	8.1%		3,449.24
11	Vere B. Benbow (WTP)	6/1/94	2004	65,000.00	37,147.43	11.0%		3,447.78
12	Vere B. Benbow (WTP2)	10/1/96	2000	10,000.00	2,539.21	10.0%		282.74
13	Vere B. Benbow (auto)	10/1/96	2000	12,000.00	2,202.18	10.0%		368.21
14	Vere B. Benbow (genset)	9/1/97	2002	8,000.00	3,568.25	10.5%		466.90
15	Judy G. Benbow (CB)	7/1/99	2009	40,000.00	36,318.41	10.5%		3,958.93
16	Dell Computer	2/1/99	2001	1,500.00	209.62	10.5%		110.24
17	Vere B. Benbow (Z2-3)	11/1/99	2009	45,000.00	41,667.34	9.5%		4,108.69

13	BENBOW WATER CORPORATION		
14	SCHEDULE F-INCOME STATEMENT		
15		Operating Revenues	XXXXXXXXXXXX
16	460	Unmetered water revenue	
17	462	Fire protection revenue	1,248.00
18	465	Irrigation revenue	
19	470	Metered water revenue	120,556.94
20	480	Other water revenue	11,600.60
21		Total Operating Revenue	133,405.54
22		Operating Revenue Deductions	XXXXXXXXXXXX
23		Operating expenses	XXXXXXXXXXXX
24	610	Purchased Water	
25	615	Power	6,882.52
26	618	Other volume related expenses	906.94
27	630	Employee labor	8,420.17
28	640	Materials	2,521.64
29	650	Contract work	2,782.42
30	660	Transportation expenses	5,913.99
31	664	Other plant maintenance expense	1,801.54
32	670	Office salaries	
33	671	Management salaries	18,000.00
34	674	Employee pensions and benefits	540.00
35	676	Uncollectible accounts expense	
36	678	Office services and rentals	471.66
37	681	Office supplies and expense	6,230.86
38	682	Professional services	5,680.45
39	684	Insurance	4,057.49
40	688	Regulatory commission expense	1,771.33
41	689	General expenses	2,963.20
42		Total Operating Expenses	68,944.21
43	403	Depreciation Expense	10,123.77
44	407	SDWBA loan amortization expense	3,877.65
44	408	Taxes other than income taxes	4,105.85
45	409	State corporate income tax expense	800.00
46	410	Federal corporate income tax expense	
47		Total Operating Revenue Deductions	87,851.48
48	421	Non-utility income	176.94
49	426	Miscellaneous non-utility expense	608.25
50	427	Interest expense	16,718.08
51		Net Income	28,404.67

54	BENBOW WATER COMPANY					
55	SCHEDULE I-EMPLOYEES AND THEIR COMPENSATION					
56			Number at	Salaries charged	Salaries charged	Total Salaries
57	Acct.	Account	end of year	to Expense	to Plant Accounts	and Wages Paid
58	630	Employee Labor*	1	8,420.17		8,420.17
59	670	Office Salaries	1			
60	671	Management Salaries*	1	18,000.00		18,000.00
61		Total	3	26,420.17		26,420.17

Does not include wages and salaries payable & charged to plant accounts

**BENBOW WATER CORPORATION  
SCHEDULE G-SOURCES OF SUPPLY & WATER DEVELOPED WELLS**

Location	no.	Diam. inch	Depth to water feet	Pumping capacity	Annual quantities
Fern Springs #1		72	20	190	28,355,000
East Branch #2		48	16		

**SCHEDULE K-TOTAL METERS AND SERVICES**

Size	Meters	Services
5/8X 3/4-in.	29	XXXX
3/4-in.	52	2
1-in.	6	92
1 1/2-in.	1	1
2-in.	2	3
4-in.	1	1
<b>Total</b>	<b>91</b>	<b>99</b>

**SCHEDULE L-METER TESTING DATA**

Number of meter tested during year
1. Used, before repair
2. Used, after repair
3. Failed, requiring refund
Number of meters in service requiring test per GO #103

**SCHEDULE M-SERVICE CONNECTIONS AT END OF YEAR**

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences	75		75	6		6	81	
Industrial								
Commercial	15		15	3			18	
Subtotal	90		90				90	
Fire Protection	1		1				1	
<b>Total</b>	<b>91</b>		<b>91</b>	<b>9</b>		<b>6</b>	<b>100</b>	

**SCHEDULE N-STORAGE**

**SCHEDULE O-FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)**

Desc	No.	Combined capacity	Description	2" and under	2 1/2" to 3 1/2"	4"	Other sizes		Totals
							6"	8"	
Concrete			Cast iron					150	150
Wood	2	41,000	Screwed stl.						
Steel			AC			4,885	7,026		11,911
Other	2	10,000	Plastic	1,829	1,802	4,941	1,133	1,780	11,485
			Poly.	2,000					2,000
<b>Total</b>	<b>4</b>	<b>51,000</b>	<b>Total</b>	<b>3,829</b>	<b>1,802</b>	<b>9,826</b>	<b>8,159</b>	<b>1,930</b>	<b>25,546</b>

Signed \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_