

2007

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**BENBOW WATER CORPORATION**  
**ESTIMATED SCHEDULE A-BALANCE SHEET (December 31, 2007)**

Line	acct.	Assets	Balance	acct.	Equity and Liabilities	Balance
1	101	Water plant in service	637,054.84	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	200,956.65
4	105	Water plant construction work in progress		218	Proprietary capital	104,920.08
5	108	Accumulated depreciation of water plant	(175,530.25)	224	Long term debt	81,752.96
6	114	Water plant acquisition adjustments			Current Liabilities	37,066.93
7	124	Other investments		252	Advances for construction	
8	131	Cash	12,439.09	253	Other deferred credits*	
9	141	Accounts receivable	42,235.73	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	2,853.37	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)	(94,356.16)		Accumulated Dep. (Cont. in aid of Const.)	(24,939.67)
15		<b>Total Assets</b>	<b>424,696.62</b>		<b>Total Equity and Liabilities</b>	<b>424,696.62</b>

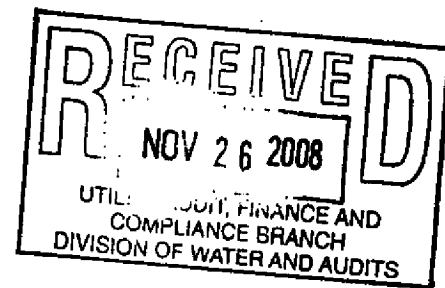
Cash:  
 #131.3 (Six River National Bank) 9,005.96

Accounts Receivable:  
 #141.0 (A/R Customers) 34,535.78  
 #141.5 (Officer Receivable) 7,699.95

Other Current Assets:  
 #174.1 (Prepaid Insurance) 2,853.37  
 #174.5 (Prepaid Workers Comp)

Current Liabilities:  
 #231.0 (Accounts Payable) 10,450.76  
 #231.1 (Salaries & Wages Payable)  
 #231.2 (Other Payables)  
 #231.6 (Retirement Account) 2,306.90  
 #233.0 (Customer Deposits)  
 #236.0 (Taxes Accrued) 9,309.27  
 #241.2 (Notes Payable, Land) 15,000.00

\*Accumulated Adjustments (216.0)



16	<b>BENBOW WATER CORPORATION</b>						
17	<b>ESTIMATED SCHEDULE B-WATER PLANT IN SERVICE (December 31, 2007)</b>						
18							
19							
20	Acct.	Title of Account	Balance Beg. of Year	Pint. Addts. During Year	Plt. Retmnts During Year	Other Debits or (Credits)	Balance End of Year
21	301	Intangible Plant	100,356.68				100,356.68
22	303	Land	17,100.00				17,100.00
23	304	Structures	76,666.50	2,877.00			79,543.50
24	307	Wells	15,084.38				15,084.38
25	317	Other water source plant					
26	311	Pumping equipment	68,315.56	1,593.59			69,909.15
27	320	Water treatment plant	99,233.38				99,233.38
28	330	Reservoirs, tanks and standpipes	96,192.31	1,027.39			97,219.70
29	331	Water mains	78,907.02				78,907.02
30	333	Services and meter installations	13,207.68				13,207.68
31	334	Meters	17,614.55				17,614.55
32	335	Hydrants	3,138.46				3,138.46
33	339	Other equipment	4,978.57	538.73			5,517.30
34	340	Office furniture and equipment	8,186.63				8,186.63
35	341	Transportation equipment	32,036.41				32,036.41
36		Total water plant in service	616,964.30				637,054.84

37	<b>BENBOW WATER CORPORATION</b>		
38	<b>SCHEDULE C-RESERVE FOR DEPRECIATION OF UTILITY PLANT (December 31, 2007)</b>		
39			
40			
41		Account 108	Account 108.1
42	item	Water Plant	SDWBA Loans
43	Balance in reserves at beginning of year	163,059.90	A. Method used to compute depreciation
44	Add: Credits to reserves during year		expense (Acct. 403) and rate
45	(a) Charged to account no. 403*	12,470.36	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*	12,470.36	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	175,530.25	
57			
58			
59			
60			
61			

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



13	BENBOW WATER CORPORATION	
14	SCHEDULE F-INCOME STATEMENT	
15		Operating Revenues
16	460	Unmetered water revenue
17	462	Fire protection revenue
18	465	Irrigation revenue
19	470	Metered water revenue
20	480	Other water revenue <sup>1</sup>
21		Total Operating Revenue
22		Operating Revenue Deductions
23		Operating expenses
24	610	Purchased Water
25	615	Power
26	618	Other volume related expenses
27	630	Employee labor
28	640	Materials
29	650	Contract work
30	660	Transportation expenses
31	664	Other plant maintenance expense
32	670	Office salaries
33	671	Management salaries
34	674	Employee pensions and benefits
35	676	Uncollectible accounts expense
36	678	Office services and rentals
37	681	Office supplies and expense
38	682	Professional services
39	684	Insurance
40	688	Regulatory commission expense <sup>2</sup>
41	689	General Expenses
42		Total Operating Expenses
43	403	Depreciation Expense
44	407	SDWBA Loan Amortization Expense
44	408	Taxes other than income taxes
45	409	State corporate income tax expense
46	410	Federal corporate income tax expense
47		Total Operating Revenue Deductions
48	421	Non-utility income
49	426	Miscellaneous non-utility expense
50	427	Interest expense
51		Net Income

<sup>1</sup>CPUC Surcharge, late fees, facilities fees, misc.

<sup>2</sup>CPUC Surcharge, filing fees, etc.

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

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	40,832,000
East Branch #2		48	16	Abandoned	

**SCHEDULE K-TOTAL METERS AND SERVICES**

Size	Meters	Services
5/8X 3/4-in.	40	XXXX
3/4-in.	49	2
1-in.	7	107
1 1/2-in.	1	1
2-in.	2	2
4-in.	1	1
<b>Total</b>	<b>100</b>	<b>113</b>

**SCHEDULE L-METER TESTING DATA**

Number of meter tested during year
1. Used, before repair
2. Used, after repair
3. Fast, requires 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	100		100	2		2	102	
Industrial								
Commercial	10		10				10	
Subtotal	110		110				110	
Fire Protection	1		1				1	
<b>Total</b>	<b>111</b>		<b>111</b>			<b>2</b>	<b>111</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			Screwed stl.						
Steel	1	115,000	AC			4,885	7,026		11,911
Other	3	15,000	Plastic	1,829	1,802	4,941	1,133	1,780	11,485
			Poly.	1,350			900		2,250
<b>Total</b>	<b>4</b>	<b>130,000</b>	<b>Total</b>	<b>3,179</b>	<b>1,802</b>	<b>9,826</b>	<b>9,059</b>	<b>1,930</b>	<b>25,796</b>

  
 Signed \_\_\_\_\_  
 Title \_\_\_\_\_  
 Date 11-21-08