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~~SEASON WATER CORPORATION~~
ESTIMATED SCHEDULE A-BALANCE SHEET (December 31, 2008)

Line	acct.	Assets	Balance	acct.	Equity and Liabilities	Balance
1	101	Water plant in service	644,237.03	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	247,308.97
4	105	Water plant construction work in progress		218	Proprietary capital	93,127.46
5	108	Accumulated depreciation of water plant	(188,172.98)	224	Long term debt	61,302.44
6	114	Water plant acquisition adjustments			Current Liabilities	16,654.55
7	124	Other investments		252	Advances for construction	
8	131	Cash	22,013.34	253	Other deferred credits*	
9	141	Accounts receivable	34,206.72	255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes-Acrrs	
11	151	Material and supplies			depreciation	
12	174	Other current assets	3,051.44	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)	(96,942.13)		Accumulated Dep. (Cont. in aid of Const.)	(24,939.67)
15		Total Assets	418,393.42		Total Equity and Liabilities	418,393.42

Cash:

#131.3 (Six River National Bank)	16,013.34
#131.6 (Six River National Bank)	6,000.00

Accounts Receivable:

#141.0 (A/R Customers)	26,141.55
#141.5 (Officer Receivable)	8,065.17

Other Current Assets:

#174.1 (Prepaid Insurance)	3,051.44
#174.5 (Prepaid Workers Comp)	

Current Liabilities:

#231.0 (Accounts Payable)	6,412.38
#231.1 (Salaries & Wages Payable)	
#231.2 (Other Payables)	
#231.6 (Retirement Account)	1,220.00
#233.0 (Customer Deposits)	
#236.0 (Taxes Accrued)	9,022.17
#241.2 (Notes Payable, Land)	

*Accumulated Adjustments (216.0)

16	BENBOW WATER CORPORATION						
17	ESTIMATED SCHEDULE B-WATER PLANT IN SERVICE (December 31, 2008)						
18							
19			Balance	Plnt. Addts.	Plt. Retmts	Other Debits	Balance
20	Acct.	Title of Account	Beg. of Year	During Year	During Year	or (Credits)	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	79,543.50	1,475.57			81,019.07
24	307	Wells	15,084.38				15,084.38
25	317	Other water source plant					
26	311	Pumping equipment	69,909.15	191.01			70,100.16
27	320	Water treatment plant	99,233.38	6,150.47	(2,877.00)		102,506.85
28	330	Reservoirs, tanks and standpipes	97,219.70	427.14			97,646.84
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	5,517.30				5,517.30
34	340	Office furniture and equipment	8,186.63	2,321.47	(506.47)		10,001.63
35	341	Transportation equipment	32,036.41				32,036.41
36		Total water plant in service	637,054.84				644,237.03

37	BENBOW WATER CORPORATION		
38	SCHEDULE C-RESERVE FOR DEPRECIATION OF UTILITY PLANT (December 31, 2008)		
39			
40			
41		Account 108	Account 108.1
42	item	Water Plant	SDWBA Loans
43	Balance in reserves at beginning of year	175,530.25	
44	Add: Credits to reserves during year		A. Method used to compute depreciation
45	(a) Charged to account no. 403*	12,642.73	expense (Acct. 403) and rate
46	(b) Charged to account no. 272		2.40%
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*	12,642.73	by this report. \$
51	Deduct: Debits 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	188,172.98	
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	XXXXXXXXXXXX
16	460	Unmetered water revenue	
17	462	Fire protection revenue	1,656.00
18	465	Irrigation revenue	
19	470	Metered water revenue	159,884.64
20	480	Other water revenue ¹	21,292.36
21		Total Operating Revenue	182,833.00
22		Operating Revenue Deductions	XXXXXXXXXXXX
23		Operating expenses	XXXXXXXXXXXX
24	610	Purchased Water	
25	615	Power	16,022.00
26	618	Other volume related expenses	1,017.14
27	630	Employee labor	
28	640	Materials	16,558.66
29	650	Contract work	24,954.10
30	660	Transportation expenses	4,012.71
31	664	Other plant maintenance expense	4,024.24
32	670	Office salaries	
33	671	Management salaries	20,336.43
34	674	Employee pensions and benefits	610.00
35	676	Uncollectible accounts expense	
36	678	Office services and rentals	654.91
37	681	Office supplies and expense	5,905.54
38	682	Professional services	10,067.27
39	684	Insurance	5,545.18
40	688	Regulatory commission expense ²	2,341.31
41	689	General Expenses	15,330.11
42		Total Operating Expenses	127,379.60
43	403	Depreciation Expense	12,642.73
44	407	SDWBA Loan Amortization Expense	2,585.97
44	408	Taxes other than income taxes	7,508.29
45	409	State corporate income tax expense	1,185.00
46	410	Federal corporate income tax expense	
47		Total Operating Revenue Deductions	151,301.59
48	421	Non-utility income	2,139.00
49	426	Miscellaneous non-utility expense	
50	427	Interest expense	6,948.94
51		Net Income	26,721.47

¹CPUC Surcharge, late fees, facilities fees, misc.

²CPUC Surcharge, filing fees, etc.

BENBOW WATER COMPANY							
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	36,913,000
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	106
1 1/2-in.	1	1
2-in.	2	2
4-in.	1	1
Total	100	112

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	
Total	111		111			2	111	

SCHEDULE N-STORAGE

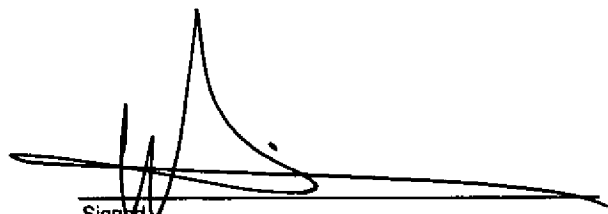
SCHEDULE O-FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

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
Total	4	130,000	Total	3,179	1,802	9,826	9,059	1,930	25,796

Signed

Title

Date



PAES

6-26-09