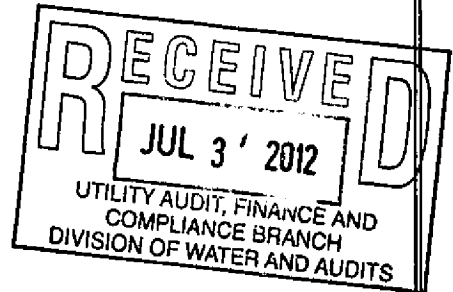


74

Received _____
Examined _____

**CLASS D
WATER UTILITIES**

U# _____



**2011
ANNUAL REPORT
OF**

Benbow Water Company

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

755 Coventry Street, Boca Raton, FL 33487
(OFFICIAL MAILING ADDRESS)

ZIP

**TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE YEAR ENDED DECEMBER 31, 2011**

REPORT MUST BE FILED NOT LATER THAN APRIL 2, 2012

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INSTRUCTIONS

1. Two completed and signed hard copies of this report and one electronic copy must be filed **NOT LATER THAN APRIL 2, 2012**, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
DIVISION OF WATER AND AUDITS
ATTN: KAYODE KAJOPAIYE
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298
kok@cpuc.ca.gov**

2. Failure to file the report on time may subject a utility to the penalties and sanctions provided by the Public Utilities Code.
3. The Oath on Page12, must be signed by an authorized officer, partner, or owner.
4. The report must be prepared in ink, typed or computer generated.
5. The report must be filled in, and every question answered. **LEAVE NO SCHEDULE BLANK.** Insert the words "none" or "not applicable" or "n/a" when appropriate.
6. Certain balance sheet and income statement accounts flow to supplemental schedules. The totals of the details in the latter must agree with the balances of the accounts to which they refer.
7. Some schedules provide for a "balance at beginning of year." The amount shown should agree with the "balance at end of year" as shown in the report for the previous year. If there is a difference it should be explained by footnote.
8. When there is insufficient space in a schedule to permit a complete statement of the requested information, insert sheets should be prepared and identified by the number of the schedule to which it refers. Be certain that the inserts are securely attached to the report. If inserts are needed, prepare all inserts in one separate electronic file in Microsoft Excel format and file it with the electronic file of this report.
9. This report must cover the calendar year from January 1, 2011, through December 31, 2011. Fiscal year reports will not be accepted.

Excess Capacity and Non-Tariffed Services

NOTE: In D.00-07-018, D.03-04-028, and D. 04-12-023, the CPUC set forth rules and requirements regarding water utilities provision of non-tariffed services using excess capacity. These decisions require water utilities to: 1) file an advice letter requesting Commission approval of that service, 2) provide information regarding non-tariffed goods/services in each company's Annual Report to the Commission.

Based on the information and filings required in D.00-07-018, D.03-04-028, and D.04-12-023, provide the following information by each individual non-tariffed goods and services provided in calendar year 2011:

Applies to All Non-Tariffed Goods/Services that require Approval by Advice Letter											
Row No.	Description of Non-Tariffed Good/Service	Active or Passive (by account)	Total Revenue Derived From Non-Tariffed Goods/ Services (by account)	Revenue Account Number	Total Expenses Incurred to Provide Non-Tariffed Goods/ Services (by Account)	Expense Account Number	Advice Letter and/or Resolution Number Approving Non-Tariffed Goods/ Services	Total Income Tax Liability Incurred Because of Non-Tariffed Goods/ Services (by Account)	Income Tax Liability Account Number	Gross Value of Regulated Assets Used in the Provision of a Non-Tariffed Goods/ Services (by Account)	Regulated Asset Account Number

**FOR ALL WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) or Safe Drinking Water State Revolving Fund loan surcharge collection for the calendar year. Please use one page per loan.

1. Current Fiscal Agent:

Name: _____
 Address: _____
 Phone Number: _____
 Account Number: _____
 Date Hired: _____

2. Total surcharge collected from customers during the 12 month reporting period:

\$ _____

Meter Size	No. of Metered Customers	Monthly Surcharge Per Customer
3/4 inch		
1 inch		
1 1/2 inch		
2 inch		
3 inch		
4 inch		
6 inch		
Number of Flat Rate Customers		
Total		

3. Summary of the bank account activities showing:

Balance at beginning of year \$ _____
 Deposits during the year _____
 Interest earned for calendar year _____
 Withdrawals from this account _____
 Balance at end of year _____

4. Reason or Purpose of Withdrawal from this bank account:

**FOR ALL WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA (Continued)**

5. Plant amounts included in Schedule A-1a, Account No. 101--Water Plant in Service which were funded using SDWBA or SRF funds:

Line No.	Acct. No.	Title of Account (a)	Balance Beginning of Year (b)	Plant Additions During Year (c)	Plant Retirements During Year (d)	Other Debits* or (Credits) (e)	Balance End of Year (f)
1		NON-DEPRECIABLE PLANT					
2	301	Intangible plant					
3	303	Land					
4		Total non-depreciable plant					
5		DEPRECIABLE PLANT					
6	304	Structures					
7	307	Wells					
8	317	Other water source plant					
9	311	Pumping equipment					
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes					
12	331	Water mains					
13	333	Services and meter installations					
14	334	Meters					
15	335	Hydrants					
16	339	Other equipment					
17	340	Office furniture and equipment					
18	341	Transportation equipment					
19		Total depreciable plant					
20		Total water plant in service					

SCHEDULE A - BALANCE SHEET (AS OF DECEMBER 31, 2011)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	697,818	201	Common Stock (Corporations only)	
2	101.1	SDWA Plant	(96,942)	211	Other paid-in capital (Corporations only)	
3	103	Water plant held for future use		215	Retained earnings	382,079
4	104	Water plant purchased or sold		218	Proprietary capital	54,388
5	105	Water plant construction work in progress		224	Long term debt	26,543
6	108	Accumulated depreciation of water plant	(221,394)		Current Liabilities	36,636
7	114	Water plant acquisition adjustments		252	Advances for construction	
8	124	Other investments		253	Other deferred credits	
9	131	Cash	45,772	255	Accumulated deferred investment tax credits	
10	141	Accounts receivable - customers	26,142	282	Accumulated deferred income taxes - ACRS	
11	142	Receivables from associated companies			depreciation	
12	151	Materials and supplies		283	Accumulated deferred income taxes - other	
13	174	Other current assets	48,251	271	Contributions in aid of construction	24,940
14	180	Deferred charges		272	Accumulated amortization of contributions	(24,940)
15		Total Assets	499,646		Total Equity and Liabilities	499,646

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
1	301	Intangible plant	100,357				100,357
2	303	Land	17,100				17,100
3	304	Structures	81,019	3,871			84,890
4	307	Wells	15,084	3,108			18,192
5	317	Other water source plant					
6	311	Pumping equipment	76,273	8,982		(2,258)	82,997
7	320	Water treatment plant	117,981	5,840	(997)		122,824
8	330	Reservoirs tanks and sandpipes	100,693				100,693
9	331	Water mains	81,295	0		3,904	85,199
10	333	Services and meter installations	13,208	0		725	13,933
11	334	Meters	18,335		0	(2,687)	15,648
12	335	Hydrants	3,738				3,738
13	339	Other equipment	9,489		(651)	316	9,154
14	340	Office furniture and equipment	14,930	2,501	(6,374)		11,057
15	341	Transportation equipment	32,036				32,036
16		Total water plant in service	681,538	24,302	(8,022)	0	697,818

* Debit or credit entries should be explained by footnotes or supplementary schedules

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Water Plant	Account 106.1 SDWBA Loans	
1	Balance in reserves at beginning of year	214,987		A. Method used to compute depreciation
2	Add: Credits to reserves during year			expense (Acct. 403) and rate.
3	(a) Charged to Account No. 272	0		See Note below
4	(b) Charged to Account No. 403	13,929		
5	(c) Charged to Account No. 407			B. Amount of depreciation expense claimed
6	(d) Salvage recovered			or to be claimed on utility property in
7	(e) All other credits	500		your federal income tax return for the year
8	Total credits	14,429		covered by this report \$ 37,336
9	Deduct: Debits to reserves during year			
10	(a) Book cost of property retired	(8,022)		
11	(b) Cost of removal			C. State method used to compute tax
12	(c) All other debits			depreciation.
13	Total debits	(8,022)		Various methods-SL, DDB, MACRS
14	Balance in reserve at end of year	221,394		
15	(1) Explanation of all other credits	Sale proceeds of printer \$500		
16	(2) Explanation of all other debits	N/A		

SCHEDULE D - CAPITAL STOCK OUTSTANDING (AS OF DECEMBER 31, 2011)

Line				
1	Common - (Shares	\$	par)	List persons owning more than 5% of outstanding stock
2	Preferred - (Shares	\$	par)	and number of shares owned by each:
3	Dividends - Common	Rate - \$	0	Vere Benbow - 95%; Win & Judy Benbow - 5%
4	- Preferred	Rate - \$	0	

SCHEDULE E - LONG-TERM DEBTS

	Class	Date of Issue	Date of Maturity	Principal Amount Authorized	Outstanding Per Balance Sheet	Rate of Interest	Interest Accrued During Year	Interest Paid During Year
1	Vere B Benbow	8/31/2003	2013	85,000	\$23,045	9.50%	0	\$2,470
2								
3								
4	Total			85,000	\$23,045	9.50%	0	\$2,470

SCHEDULE F - INCOME STATEMENT

1	Acct.	Operating revenues	
2	460	Unmetered water revenue	
3	462	Fire protection revenue	1,675
4	465	Irrigation revenue	
5	470	Metered water revenue	168,907
6	475	Approved Total Surcharge Revenue(s)	
7	480	Other water revenue	11,122
8		Total Revenue Received	181,704
9		Less: Revenue Deductions	
10		SDWBA/SRF surcharge revenue	0
11		Total Operating Revenue	181,704
12		Operating expenses	
13	610	Purchased water	
14	615	Purchased power	16,413
15	618	Other volume related expenses	1,528
16	630	Employee labor	11,265
17	640	Materials	11,516
18	650	Contract work	7,620
19	660	Transportation expenses	5,950
20	664	Other plant maintenance expense	3,467
21	670	Office salaries	0
22	671	Management salaries	19,159
23	674	Employee pensions and benefits	575
24	676	Uncollectible accounts expense	
25	678	Office services and rentals	318
26	681	Office supplies and expense	7,104
27	682	Professional services	13,573
28	684	Insurance	6,626
29	688	Regulatory commission expense	2,366
30	689	General expenses	8,013
31		Total Operating Expenses	115,495
32	403	Depreciation expense	13,929
33	407	SDWBA loan amortization expense	
34	408	Taxes other than income taxes	7,198
35	409	State income tax expense	800
36	410	Federal income tax expense	0
37		Total Operating Revenue Deductions	21,927
38		Utility Operating Income	44,281
39	421	Non-utility income	0
40	426	Miscellaneous non-utility expense	3,136
41	427	Interest expense	-2,470
42		Net Income	44,947

Bentley yr 2011

SCHEDULE G - SOURCES OF SUPPLY AND WATER DEVELOPED WELLS

Location	No.	Diam. Inch	Depth to Water Feet	Pumping Capacity (g.p.m.)	Annual Quantities Pumped
Fern Spring #1	1	72	21	190	34,251,000
East Branch #2	2	48	18	Not in Service	0

OTHER

Streams or Springs Location of Diversion Point	Flow in Priority Right		(Unit) Diversions		Annual Quantities Diverted
	Claim	Capacity	Max	Min	Unit
Purchased water (unit)				Annual Quantity	
Supplier:					

SCHEDULE H - WATER DELIVERED TO METERED CUSTOMERS

Gallons

Classification of Service	Month of Year		Total for Year
	Maximum	Minimum	
Residential			18,071,000
Commercial			7,690,000
Industrial			
Fire Protection			54,000
Irrigation			
Bulk Water Sales			1,066,000
Total			26,881,000

SCHEDULE I - EMPLOYEES AND THEIR COMPENSATION

Line	Acct	Account	Number at End of Year	Salaries Charged to Expense	Salaries Charged to Plant Accounts	Total Salaries and Wages Paid
1	630	Employee Labor	1	11,265	-	11,265
2	670	Office salaries		-	-	-
3	671	Management salaries	1	19,159	-	19,159
4		Total		30,424	-	30,424

SCHEDULE G -SOURCES OF SUPPLY AND WATER DEVELOPED WELLS

Location	No.	Diam. Inch	Depth to Water Feet	Pumping Capacity (g.p.m.)	Annual Quantities Pumped
Fern Spring #1	1	72	21	190	34,251,000
East Branch #2	2	48	18	Not in Service	0

OTHER

Streams or Springs Location of Diversion Point	Flow in Priority Right		(Unit) Diversions		Annual Quantities Diverted
	Claim	Capacity	Max	Min	Unit
Purchased water (unit)				Annual Quantity	
Supplier:					

SCHEDULE H - WATER DELIVERED TO METERED CUSTOMERS

Gallons

Classification of Service	Month of Year		Total for Year
	Maximum	Minimum	
Residential			18,071,000
Commercial			7,690,000
Industrial			
Fire Protection			54,000
Irrigation			
Bulk Water Sales			1,066,000
Total			26,881,000

SCHEDULE I - EMPLOYEES AND THEIR COMPENSATION

Line	Acct	Account	Number at End of Year	Salaries Charged to Expense	Salaries Charged to Plant Accounts	Total Salaries and Wages Paid
1	630	Employee Labor	1	11,265	-	11,265
2	670	Office salaries		-	-	-
3	671	Management salaries	1	19,159	-	19,159
4		Total		30,424	-	30,424

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

**SCHEDULE K - TOTAL METERS
AND SERVICES (Active and Inactive)**

Size	Meters	Services
5/8 x 3/4-in	53	
3/4-in	46	
1-in	6	
2-in	3	
4-in	1	
Total	109	

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year	
1	Used, before repair _____
2	Used, after repair _____
3	Fast, requiring refund _____
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences	99		99				99	0
Industrial/Commercial	10		10				10	0
Irrigation								
Fire Protection (public)								
Fire Protection (private)	1		1				1	0
Other (specify) Bulk	1		1				1	0
Total	111		111				111	0

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES

SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

Description	No.	Combined capacity in gallons	Description	2" and under	2 1/4 to 3 1/4	4"	6"	8"	Totals
				Concrete			Cast Iron		
Earth			Welded steel						0
Wood			Standard screw						0
Steel	1	115,000	Cement-asbestos			4,890	7,030		11,920
Other	3	15,000	Plastic	1,830	1,800	4,940	1,130	1,780	11,480
			Other (HDPE)	150	2,450	990	1,500		5,090
									0
Total		130,000	Total	1,980	4,250	10,820	9,660	1,930	28,640

FACILITY FEES DATA

Please provide the following information relating to Facility Fees collected for the calendar year 2011, pursuant to Resolution No. W-4110.

1. Trust Account Information:

Bank Name: North Valley Bank
 Address: 793 Redwood Drive, Garberville, CA 95542
 Account Number: XXXXX0721
 Date Opened: _____

2. Facilities Fees collected for new connections during the calendar year:

A. Commercial

<u>NAME</u>	<u>AMOUNT</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

B. Residential

<u>NAME</u>	<u>AMOUNT</u>
Shannon Martin	2,000
_____	\$ _____
_____	\$ _____
_____	\$ _____

3. Summary of the bank account activities showing:

	<u>AMOUNT</u>
Balance at beginning of year	9,200
Deposits during the year	2,000
Interest earned for calendar year	0
Withdrawals from this account	-6,357
Balance at end of year	4,843

4. Reason or Purpose of Withdrawal from this bank account:

Purchase 25 HP Submersible Turbine Pump from Western Hydro

DECLARATION

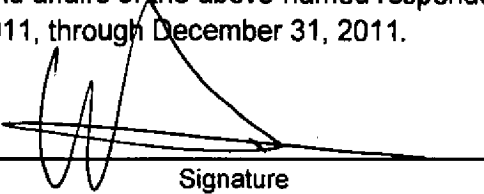
(PLEASE VERIFY THAT ALL SCHEDULES ARE ACCURATE AND COMPLETE BEFORE SIGNING)

I, the undersigned Winston B. Benbow
Officer, Partner, or Owner (Please Print)

of Benbow Water Company
Name of Utility

under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period of January 1, 2011, through December 31, 2011.

President
Title (Please Print)


Signature

(707) 923-2417
Telephone Number

29-Jun-12
Date