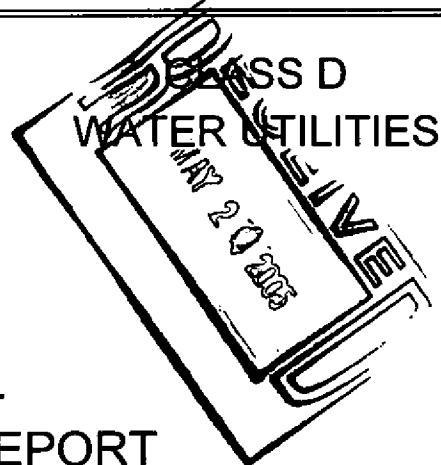


Received 5/20/05 34

Received _____
Examined _____



U# 70-WTD

2004
ANNUAL REPORT
OF

Cobb Mountain Water Company

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

P.O. Box 2

Cobb, CA

(OFFICIAL MAILING ADDRESS)

95426

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2004

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2005
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

1. One completed copy of this report (two copies if three received) must be filed **NOT LATER THAN MARCH 31**, following the year covered by the report, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
WATER DIVISION
ATTN: SEANEEN M WILSON
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298**

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 the last page, must be signed by an officer, partner or owner.
4. The report must be prepared in ink or by the use of a typewriter. Computer generated report forms may be substituted.
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 refer 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.
9. This report must cover a calendar year, from January 1 through December 31. Fiscal year reports will not be accepted.

Account Number	Operating Revenue	
470	Metered	14,050
460	Unmetered	0
465	Irrigation	0
462-480	Private Fire Protection	130
	Total Revenue	14,180
	Operating Expenses	
610	Purchased Water	0
615	Purchased Power	656
	Pump Taxes	0
	Purchased Chemicals	
618	Other Vol. Related exp.	112
630	Employee Labor	0
640	Materials	91
650	Contract Work	0
	Water Testing	
660	Transportation Expense	501
664	Other Plant Maintenance	0
670	Office Salaries	0
671	Management Salaries	4,800
674	Employee Pensions and Benefits	0
676	Uncollectables	64
678	Office Service and Rentals	0
681	Office Supplies and Expense	618
682	Professional Services	2,042
684	Insurance	1,663
688	Regulatory Expense	5
689	General Expense	790
	Subtotal	11,342
403	Depreciation Expense	659
	Ad Valorem Taxes	0
	Payroll taxes	0
408	Taxes other than income	206
409	State Income Tax	183
410	Federal Income Tax	296
	Total Deductions	1,344
	Net Revenue	1,494
	Rate Base	26,478

* Federal & State taxes paid by owner. Used 15% for Federal Tax and 9.3% for State Tax. This was the Tax Rates that were approved and applied for its last rate increase in 1994.

* Paid By Owner

* Paid By Owner

	Average Plant	43,105
	Average Depreciation Reserve	22,126
	Net Plant	20,979
	Less: Advances	0
	Less: Contributions	0
	Plus: Construction Work in Progress	4,350
	Plus: Working Cash	0
	Plus: Material & Supplies	1,149
	Rate Base	26,478
	ROR=Net Rev/Rate Base	5.64%

CLASS D WATER UTILITIES
(HAVING LESS THAN 500 SERVICE CONNECTIONS)

Cobb Mountain Water Company

(Name under which corporation, partnership or individual is doing business)

P.O. Box 2 Cobb, CA 95426

(Official mailing address)

Gordon Springs Subdivisions, Lake County

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
(A) Date of organization _____ incorporated in the State of _____
(B) Names, titles and addresses of principal officers:
- 2 If unincorporated give the name and address of owner or of each partner: *V. B. Anderson
P.O. Box 2 Cobb, CA 95426*
- 3 Name and telephone number of:
(A) One person listed above to receive correspondence: *V. B. Anderson*
(B) Person responsible for operations and services: *(707) 928-5232*
- 4 Were any contracts or agreements in effect with any organization or person covering service, supervision and/or management of your business affairs during the year? (Yes or No) *NO*
If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged?
- 5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent: *NONE*

PUBLIC HEALTH STATUS

- 6 Has state or local health department inspection been made during the year?
- 7 Are routine laboratory tests of water being made?
- 8 Has state health department water supply permit been obtained? (Indicate date)
- 9 If no permit has been obtained, state whether application has been made and when.
- 10 Show expiration date if state permit is temporary.

Yes	No	Latest Date
	X	<i>6/19/01</i>
X		<i>Monthly</i>
X		<i>7/13/01</i>
	N/A	
	N/A	

- 11 List Name, Grade, and License Number of all Licensed Operators:

<i>Vincent Bruce Anderson</i>	<i>TI # 12971</i>	<i>DI # 16357</i>
<i>Gary Richard Anderson</i>	<i>TI # 23399</i>	<i>DI # 16358</i>

SPECIAL INSTRUCTIONS (over)

SPECIAL INSTRUCTIONS

- 1 Beginning of year balances must agree with end of year balances shown in report for previous year. Attach a supplementary statement to explain any differences.
- 2 Attach a supplementary statement to explain adjustments in Schedule B - Water Plant in Service.
- 3 Complete all schedules, using the words "None" or "Not applicable" if appropriate.
- 4 Report must be prepared legibly in ink or by typewriter.

Plant Additions

Account 311	Pumping Equipment	
WO # 88	Splice Box	# 32.00
Account 320	Water Treatment	
	New Pump	# 283.12
Account 331	Mains	
WO # 90	Replace Valve & Fittings	# 45.47
Account 333	Services	
WO # 87	Replace Valve & Box	# 83.14
WO # 89	Install Service	# 106.05
Account 334	Meters	
WO # 89	Install Meter	# 73.95
Account 339	Other Equipment	
	Replace Computer & Printer	# 1,434.21

Plant Retirements

Account 333	Services	# 91.82	Replaced Service
Account 334	Meters	# 99.09	Replaced Meter
Account 339	Other Equipment	# 3,008.48	Replaced Computer & Printer

Other Adjustments

Accounts 333 & 334 Deducted on 2003 Annual Report but not deducted in 2003 Accounts.

Account 340 Answering Machine Deducted in 2003 Accounts but not on 2003 Annual Report.

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
2004

NAME OF UTILITY Cobb Mountain Water Company PHONE (707) 928 5232

PERSON RESPONSIBLE FOR THIS REPORT Vincent Bruce Anderson
(Prepared from Information in the 2004 Annual Report)

	1/1/04	12/31/04	Average
BALANCE SHEET DATA			
1 Intangible Plant	244	244	244
2 Land and Land Rights	2,833	2,833	2,833
3 Depreciable Plant	40,599	39,457	40,028
4 Gross Plant in Service	43,676	42,534	43,105
5 Less: Accumulated Depreciation	23,347	20,905	22,126
6 Net Water Plant in Service	20,329	21,629	20,979
7 Water Plant Held for Future Use	0	0	0
8 Construction Work in Progress	4,331	4,368	4,350
9 Materials and Supplies	1,235	1,063	1,149
10 Less: Advances for Construction	(0)	(0)	(0)
11 Less: Contribution in Aid of Construction	(0)	(0)	(0)
12 Less: Accumulated Deferred Income and Investment Tax Credits	(0)	(0)	(0)
13 Net Plant Investment	25,895	27,060	26,478
CAPITALIZATION			
14 Common Stock	0	0	0
15 Proprietary Capital (Individual or Partnership)	32,917	32,477	32,697
16 Paid-in Capital	(3,658)	386	(1,636)
17 Retained Earnings	3,218	1,973	2,596
18 Common Stock and Equity (Lines 14 through 17)	32,477	34,836	33,657
19 Preferred Stock	0	0	0
20 Long-Term Debt	0	0	0
21 Notes Payable	0	0	0
22 Total Capitalization (Lines 18 through 21)	32,477	34,836	33,657

(Revised 2/01)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

20 04
(continued)

NAME OF UTILITY Cobb Mountain Water Co. PHONE (707) 928 5232

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	<u>130</u>
24 Fire Protection Revenue	<u>0</u>
25 Irrigation Revenue	<u>0</u>
26 Metered Water Revenue	<u>14,050</u>
27 Total Operating Revenue	<u>14,180</u>
28 Operating Expenses	<u>11,342</u>
29 Depreciation Expense (Composite Rate <u>3%</u>)	<u>659</u>
30 Amortization and Property Losses	<u>0</u>
31 Property Taxes	<u>206</u>
32 Taxes Other Than Income Taxes	<u>0</u>
33 Total Operating Revenue Deduction Before Taxes	<u>865</u>
34 California Corp. Franchise Tax	<u>0</u>
35 Federal Corporate Income Tax	<u>0</u>
36 Total Operating Revenue Deduction After Taxes	<u>0</u>
37 Net Operating Income (Loss) - California Water Operations	<u>0</u>
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	<u>0</u>
39 Income Available for Fixed Charges	<u>0</u>
40 Interest Expense	<u>0</u>
41 Net Income (Loss) Before Dividends	<u>0</u>
42 Preferred Stock Dividends	<u>0</u>
43 Net Income (Loss) Available for Common Stock	<u>0</u>

OTHER DATA

44 Refunds of Advances for Construction	<u>0</u>
45 Total Payroll Charged to Operating Expenses	<u>4,800</u>
46 Purchased Water	<u>0</u>
47 Power	<u>656</u>

Active Service Connections (Exc. Fire Protect.) _____

	Jan. 1	Dec. 31	Annual Average
48 Metered Service Connections	<u>62</u>	<u>63</u>	<u>63</u>
49 Flat Rate Service Connections	<u>0</u>	<u>0</u>	<u>0</u>
50 Total Active Service Connections	<u>62</u>	<u>63</u>	<u>63</u>

**CLASS B, C AND D WATER COMPANIES
SAFE DRINKING WATER BOND ACT DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) loan outstanding during the 12 month reporting period. (Use one sheet for each loan.)

1. Current Fiscal Agent:

N/A

Name: _____

Address: _____

Phone Number: _____

Date Hired: _____

2. Former Fiscal Agent:

Name: _____

Address: _____

Phone Number: _____

Date Hired: _____

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

\$ _____

4. Summary of the trust bank account activities showing:

Balance at beginning of year	\$ _____
Deposits during the year	_____
Withdrawals made for loan payments	_____
Other withdrawals from this account	_____
Balance at end of year	_____

5. Account information:

Bank Name: _____

Account Number: _____

Date Opened: _____

6. Plant amounts included in Schedule A, Account No. 101--Water Plant in Service which were funded using SDWBA funds:

N/A

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 (DECEMBER 31, 2004)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	42,534.43	201	Common Stock (Corporations only)	0
2	103	Water plant held for future use	0	211	Other paid-in capital (Corporations only)	0
3	104	Water plant purchased or sold	0	215	Retained earnings	1,973.03
4	105	Water plant construction work in progress	4,367.79	218	Proprietary capital	32,863.34
5	108	Accumulated depreciation of water plant	(20,905.38)	224	Long term debt	0
6	114	Water plant acquisition adjustments	0		Current Liabilities	871.51
7	124	Other investments	0	252	Advances for construction	0
8	131	Cash	8,326.50	253	Other deferred credits	0
9	141	Accounts receivable - customers	321.06	255	Accumulated deferred investment tax credits	0
10	142	Receivables from associated companies	0	282	Accumulated deferred income taxes - Acrs	0
11	151	Materials and supplies	4,063.48		depreciation	
12	174	Other current assets	0	283	Accumulated deferred income taxes - other	0
13	180	Deferred charges	0	271	Contributions in aid of construction	0
14				272	Accumulated amortization of contributions	0
15		Total Assets	35,707.88		Total Equity and Liabilities	35,707.88

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct	Title of Account	Balance Beg of Year	Pit Additions During year	Pit Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant	243.81				243.81
17	303	Land	2,832.71				2,832.71
18	304	Structures	4,672.66				4,672.66
19	307	Wells	0				0
20	317	Other water source plant	1,029.00				1,029.00
21	311	Pumping equipment	4,413.32	32.00			4,445.32
22	320	Water treatment plant	410.91	283.12			694.03
23	330	Reservoirs tanks and sandpipes	5,416.30				5,416.30
24	331	Water mains	13,120.95	45.47			13,166.42
25	333	Services and meter installations	2,444.94	189.19	91.82	29.92	2,572.23
26	334	Meters	4,085.51	73.95	99.09	99.09	4,159.46
27	335	Hydrants	0				0
28	339	Other equipment	4,317.16	1,434.21	3,008.48		2,742.89
29	340	Office furniture and equipment	430.39			129.21	559.60
30	341	Transportation equipment	0				
31		Total water plant in service	43,417.66	2,057.94	3,199.39	258.22	42,534.43

* 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	
32	Balance in reserves at beginning of year	23,347.09		A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate. 3%
34	(a) Charged to Account No. 403	658.97		
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed
37	(d) Salvage recovered			or to be claimed on utility property in
38	(e) All other credits			your federal income tax return for the year
39	Total credits	24,006.06		covered by this report \$
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			C. State method used to compute tax
43	(c) All other debits			depreciation.
44	Total debits			42,976.05 Average Plant 2004
45	Balance in reserve at end of year	24,006.06		- 3,076.52 Acc #301 & #303
46	(1) Explanation of all other credits			-17,933.84 Depreciated Plant in Service
47	(2) Explanation of all other debits	24,006.06		21,965.69 x 3% = \$ 658.97

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2014)

Line					
1	Common - (Shares	\$	par)		List persons owning more than 5% of outstanding stock and number of shares owned by each:
2	Preferred - (Shares	\$	par)		
3	Dividends - Common	Rate - \$		<i>NONE</i>	
4	- Preferred	Rate - \$			

SCHEDULE E - LONG TERM DEBT

	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
5								
6						<i>NONE</i>		
7								
8	Totals							

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	XXXXXXXXXX
10	460 Unmetered water revenue	0
11	462 Fire protection revenue	0
12	465 Irrigation revenue	0
13	470 Metered water revenue	14,050.20
14	480 Other water revenue	130.00
15	Total Operating Revenue	14,180.20
16	Operating revenue deductions	XXXXXXXXXX
17	Operating expenses	XXXXXXXXXX
18	610 Purchased water	0
19	615 Power	656.45
20	618 Other volume related expenses	111.72
21	630 Employee labor	0
22	640 Materials	90.72
23	650 Contract work	0
24	660 Transportation expenses	501.12
25	664 Other plant maintenance expense	0
26	670 Office salaries	0
27	671 Management salaries	4,800.00
28	674 Employee pensions and benefits	0
29	676 Uncollectible accounts expense	64.05
30	678 Office services and rentals	0
31	681 Office supplies and expense	617.81
32	682 Professional services	2,042.00
33	684 Insurance	1,663.00
34	688 Regulatory commission expense	4.88
35	689 General expenses	790.01
36	Total Operating Expenses	11,341.76
37	403 Depreciation expense	658.97
38	407 SDWBA loan amortization expense	0
39	408 Taxes other than income taxes	206.44
40	409 State corporate income tax expense	0
41	410 Federal corporate income tax expense	0
42	Total Operating Revenue Deductions	865.41
43	Utility Operating Income	1,973.03
44	421 Non-utility income	0
45	426 Miscellaneous non-utility expense	0
46	427 Interest expense	0
47	Net Income	1,973.03

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
			<i>NONE</i>		

OTHER

Streams or springs location of diversion point	Flow in		(Unit) Divisions		Annual quantities diverted (Unit)
	Priority right		Max	Min	
<i>Beady Spring</i>					5.43 A.F.
Purchased water (unit)					Annual quantity
Supplier:	<i>N/A</i>				

SCHEDULE H - OPTIONAL WATER DELIVERED TO METERED CUSTOMERS

(If figures are available) (specify unit)

Classification of service	Max. mo. Mo. of	Min. mo. Mo. of	Total for year
Residential & business	<i>July</i>	<i>Feb</i>	228,485 C.F.
Industrial			/
Public authorities			
Irrigation			
Other (specify)			
Total			

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
48	630	Employee Labor	0	0	0	0
49	670	Office salaries	0	0	0	0
50	671	Management salaries	1	4,800.00	0	4,800.00
51		Total	1	4,800.00	0	4,800.00

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	0
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	0

SCHEDULE K - TOTAL METERS AND SERVICES (active and inactive)

Size	Meters	Services
5/8 x 3/4-in	63	63
3/4-in		
1-in		
-in		
-in		
Total	63	63

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year	
1 Used, before repair...	0
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	62		62				62	
Industrial								
Other (specify)								
<i>Community Center</i>	1		1				1	
Subtotal	63		63				63	
Fire protection (Hydrants)								
Total	63		63				63	

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	Footages of pipe				Totals
				2" and under	2 1/4 to 3 1/4	4"	Other sizes (specify)	
Concrete	1	6,170	Cast Iron					
Earth			Welded steel			2313		2,313
Wood			Standard screw	4427				4,427
Steel	3	25,500	Cement-asbestos					
Other			Plastic			216		216
<i>Steel out of Service</i>	1	9,300	Other (specify)			65		65
			<i>Tar Coated</i>					
Total		40,970	Total	4427		2594		7,021

DECLARATION

(BEFORE SIGNING PLEASE CHECK TO SEE THAT ALL SCHEDULES HAVE BEEN COMPLETED)

I, the undersigned (officer, partner or owner) of Cobb Mountain 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

From and including January 1, 2004, to and including December 31, 2004

Vincent Bruce Anderson
Signed

OWNER

Title
2/21/2005

Date