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Received _____
Examined _____

CLASS D
WATER UTILITIES

U# _____

2000
ANNUAL REPORT
OF

Easton Estates Water Company

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

5132 N. Palm, PMB 114 Fresno, CA 93704

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2000

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2001
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

FOR PREPARATION OF

SELECTED FINANCIAL DATA SHEET

FOR CLASS A, B, C AND D, WATER UTILITIES

To prepare the attached data sheets, refer to the Balance Sheet, Income Statement and supporting detail schedules in the annual report for the required data.

Please follow the instruction below:

- 1 Common plant allocated to water should be indicated with water plant figures in Net Plant Investment.
- 2 The capitalization section for those reporting on both California Only and Total System Forms should be identical and completed with Total Company Data. Be sure that Advances for Construction include California water data only.
- 3 Complete the operation section with California water revenues and expenses, but if necessary, remove interdepartmental revenues and expenses.
- 4 All other utility and nonutility revenues and expenses are netted on Line No. 38.

**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:

Name: WestAmerica Bank
 Address: 790 W. Shaw Ave Fresno, CA 93704
 Phone Number: 559-221-2202
 Date Hired: 9/5/00

2. Former Fiscal Agent:

Name: <u>Edward Jones</u>	<u>California Federal Bank</u>
Address: <u>4848 N. First St #101 Fresno, CA</u>	<u>2270 W. Shaw Fresno, CA 93711</u>
Phone Number: <u>559-225-1658</u>	<u>(800) 843-2265</u>
Date Hired: <u>5/31/00</u>	<u>1996</u>

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

\$ 10,939.16

4. Summary of the trust bank account activities showing:

Balance at beginning of year	<u>\$24,632.77</u>
Deposits during the year	<u>10,939.16</u>
Withdrawals made for loan payments	<u>(9,748.81)</u>
Other withdrawals from this account Interest Income	<u>+ 452.26</u>
Balance at end of year	<u>26,275.38</u>

5. Account information:

Bank Name: WestAmerica Bank
 Account Number: 2254-95563-2
 Date Opened: 9/13/00

6. Plant amounts included in Schedule A-1 a, Account No. 101--Water Plant in Service which were funded using SDWBA 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	3,520				3,520
7	307	Wells	112,856				112,856
8	317	Other water source plant					
9	311	Pumping equipment	48,118				48,118
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes	25,443				25,443
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	189,937				189,937
20		Total water plant in service	189,937				189,937

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
2000

NAME OF UTILITY Easton Estates Water Company PHONE 559-439-0198

PERSON RESPONSIBLE FOR THIS REPORT Claudia Stanley, CPA
(Prepared from Information in the 2000 Annual Report)

	1/1/ <u>00</u>	12/31/ <u>00</u>	Average
BALANCE SHEET DATA			
1 Intangible Plant	1,164	1,164	1,164
2 Land and Land Rights			
3 Depreciable Plant			
4 Gross Plant in Service	311,596	312,786	312,191
5 Less: Accumulated Depreciation	312,760	313,950	313,355
6 Net Water Plant in Service	99,143	108,546	103,844
7 Water Plant Held for Future Use	213,617	205,404	209,511
8 Construction Work in Progress			
9 Materials and Supplies			
10 Less: Advances for Construction	()	()	()
11 Less: Contribution in Aid of Construction	()	()	()
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment	213,617	205,404	209,511
CAPITALIZATION			
14 Common Stock	27,200	27,200	27,200
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital			
17 Retained Earnings	52,863	40,504	46,684
18 Common Stock and Equity (Lines 14 through 17)	80,063	67,704	73,884
19 Preferred Stock			
20 Long-Term Debt			
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)	80,063	67,704	73,884

(Revised 2/01)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
20 00

NAME OF UTILITY Easton Estates Water Company PHONE 559-439-0198

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	<u>46,286</u>
24 Fire Protection Revenue SDWBA	<u>11,130</u>
25 Irrigation Revenue Other Water Revenue	<u>547</u>
26 Metered Water Revenue	<u>1,704</u>
27 Total Operating Revenue	<u>59,667</u>
28 <u>Operating Expenses</u>	<u>39,012</u>
29 Depreciation Expense (Composite Rate <u>2.5</u>)	<u>3,071</u>
30 Amortization and Property Losses (SDWBA)	<u>6,331</u>
31 Property Taxes	<u>771</u>
32 Taxes Other Than Income Taxes	<u>0</u>
33 Total Operating Revenue Deduction Before Taxes	<u>49,185</u>
34 California Corp. Franchise Tax	<u>800</u>
35 Federal Corporate Income Tax	<u>0</u>
36 Total Operating Revenue Deduction After Taxes	<u>49,985</u>
37 Net Operating Income (Loss) - California Water Operations	<u>9,682</u>
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	<u>2,173</u>
39 Income Available for Fixed Charges	<u>11,855</u>
40 Interest Expense	<u>7,214</u>
41 Net Income (Loss) Before Dividends	<u>4,641</u>
42 Preferred Stock Dividends	<u>0</u>
43 Net Income (Loss) Available for Common Stock	<u>4,641</u>

OTHER DATA

44 Refunds of Advances for Construction	<u>0</u>
45 Total Payroll Charged to Operating Expenses	<u>0</u>
46 Purchased Water	<u>0</u>
47 Power	<u>4,244</u>

			Annual Average
<u>Active Service Connections</u>	(Exc. Fire Protect.)	Jan. 1	Dec. 31
48 Metered Service Connections		<u>2</u>	<u>2</u>
49 Flat Rate Service Connections		<u>104</u>	<u>103</u>
50 Total Active Service Connections		<u>106</u>	<u>105</u>

CLASS D WATER UTILITIES

(HAVING LESS THAN 500 SERVICE CONNECTIONS)

Easton Estates Water Company
 (Name under which corporation, partnership or individual is doing business)

5132 N. Palm, PMB 114, Fresno, CA 93704
 (Official mailing address)

Fresno, Fresno County
 (Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
 TO COMMISSION
 NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization 6/8/60 incorporated in the State of California
 - (B) Names, titles and addresses of principal officers: Francis Ferraro-President
 Dovie Ferraro-Vice President Claudia Stanley-Secretary
- 2 If unincorporated give the name and address of owner or of each partner:
- 3 Name and telephone number of:
 - (A) One person listed above to receive correspondence: Claudia Stanley (559) 439-0198
 - (B) Person responsible for operations and services: George Stanley (559) 439-0198
- 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) Yes
 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? Operation & Administrative Services provided by C. Stanley, CPA & Associates
- 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:

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		2000
X		Mar 2001
X		1960
		N/A
		N/A

SPECIAL INSTRUCTIONS (see following page)

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.

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2000)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	313,950	201	Common Stock (Corporations only)	27,200
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	40,504
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	108,546	224	Long term debt	169,353
6	114	Water plant acquisition adjustments			Current Liabilities	73,395
7	124	Other investments		252	Advances for construction	
8	131	Cash	96,588	253	Other deferred credits	
9	141	Accounts receivable - customers	7,166	255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies			depreciation	
12	174	Other current assets	1,294	283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	
14				272	Accumulated amortization of contributions	
15		Total Assets	310,452		Total Equity and Liabilities	310,452

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
16	301	Intangible plant	1,164				1,164
17	303	Land					
18	304	Structures	792				792
19	307	Wells	23,660				23,660
20	317	Other water source plant					
21	311	Pumping equipment	15,641				15,641
22	320	Water treatment plant					
23	330	Reservoirs tanks and sandpipes	11,518				11,518
24	331	Water mains	48,811				48,811
25	333	Services and meter installations	8,611				8,611
26	334	Meters	1,652				1,652
27	335	Hydrants	5,860				5,860
28	339	Other equipment					
29	340	Office furniture and equipment	5,114	1,190			6,304
30	341	Transportation equipment	189,937				189,937
31		Total water plant in service	312,760	1,190			313,950

* 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	67,487	31,656	A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403	3,071	6,331	S/L 2.5%
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 Rounding	1		your federal income tax return for the year
39	Total credits	3,072	6,331	covered by this report \$2,936
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. S/L
44	Total debits	0	0	
45	Balance in reserve at end of year	70,559	37,987	
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2000)

Line	Common - (Shares	\$	par)	27,200	List persons owning more than 5% of outstanding stock
1	Common - (Shares	\$	par)	27,200	List persons owning more than 5% of outstanding stock
2	Preferred - (Shares	\$	par)		and number of shares owned by each:
3	Dividends - Common	Rate - \$			Francis Ferraro 100%
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	SDWBA Loan	1996	2025	192,982	169,353	3.1775	5493	5493
6								
7								
8	Totals							

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxx
10	460 Unmetered water revenue	46,286
11	462 Fire protection revenue SDWBA	11,130
12	465 Irrigation revenue	0
13	470 Metered water revenue	1,704
14	480 Other water revenue	547
15	Total Operating Revenue	59,667
16	Operating revenue deductions	xxxxxxxxxx
17	Operating expenses	xxxxxxxxxx
18	610 Purchased water	0
19	615 Power	4,244
20	618 Other volume related expenses	0
21	630 Employee labor	0
22	640 Materials	328
23	650 Contract work	3,358
24	660 Transportation expenses	0
25	664 Other plant maintenance expense	0
26	670 Office salaries	0
27	671 Management salaries	0
28	674 Employee pensions and benefits	0
29	676 Uncollectible accounts expense	143
30	678 Office services and rentals	2,600
31	681 Office supplies and expense	11,327
32	682 Professional services	13,754
33	684 Insurance	1,922
34	688 Regulatory commission expense	662
35	689 General expenses	674
36	Total Operating Expenses	39,012
37	403 Depreciation expense	3,071
38	407 SDWBA loan amortization expense	6,331
39	408 Taxes other than income taxes	771
40	409 State corporate income tax expense	800
41	410 Federal corporate income tax expense	0
42	Total Operating Revenue Deductions	49,985
43	Utility Operating Income	9,682
44	421 Non-utility income	2,173
45	426 Miscellaneous non-utility expense	
46	427 Interest expense	7,214
47	Net Income	4,641

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
Corner of Cherry & Fantz	1	16	63	730	N/A
Corner of Anna & Joy	1	10	61	510	N/A

OTHER

Streams or springs location of diversion point	Flow in		(Unit) Diversions		Annual quantities diverted (Unit)
	Priority right	Claim	Capacity	Max	
Purchased water (unit)					
Supplier:					Annual quantity

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			
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			
49	670	Office salaries	0			
50	671	Management salaries	0			
51		Total	0			

SCHEDULE J - ADVANCES FOR CONSTRUCTION

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

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

Size	Meters	Services
3/4 x 3/4-in		
3/4-in		
1-in	1	106
2-in	1	1
-in		
Total	2	107

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	1	103	104		3	3	1	106
Industrial	1		1				1	
Other (specify)								
Subtotal	2	103	105		3	3	2	106
Fire protection (Hydrants)								
Total	2	103	105		3	3	2	106

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"		Other sizes (specify)	Totals
Concrete			Cast Iron								
Earth			Welded steel								
Wood			Standard screw								
Steel			Cement-asbestos								
Other			Plastic								
			Other (specify)								
Total			Total								

DECLARATION

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

I, the undersigned (officer, partner or owner) of Easton Estates 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, 2000, to and including December 31, 2000

Claudia Stanley CPA
 Signed
 Secretary

Title
3/26/01
 Date