

RECEIVED
MAR 23 2009
UTILITY AUDIT, FINANCE AND COMPLIANCE BRANCH
DIVISION OF WATER AND AUDITS

Jy ✓

Received _____
Examined _____

CLASS B and C
WATER UTILITIES

U# _____

2008
ANNUAL REPORT
OF

FULTON WATER COMPANY

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

PO BOX 1709 CARNELAIN BAY, CA. 96140

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2008

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2009
(FILE TWO COPIES IF THREE RECEIVED)

GENERAL INFORMATION

- 1 Name under which utility is doing business: Fulton Water Company
-
- 2 Official mailing address: PO Box 1709
Carnelian Bay, CA. 96140 ZIP
-
- 3 Name and title of person to whom correspondence should be addressed: Mary Fox
Same Telephone: 530-583-3644
-
- 4 Address where accounting records are maintained:
515 Nightingale Rd. Carnelian Bay, Ca. 96140
-
- 5 Service Area: (Refer to district reports if applicable.)
Unincorporated Area Of Placer County - Cedar Flat
-
- 6 Service Manager (if located in or near Service Area): (Refer to district reports if applicable.)
 Name: Craig Fox
 Address: Same Telephone:
-
- 7 OWNERSHIP. Check and fill in appropriate line:
- | | |
|-------------------------------------|-------------------------------|
| <input type="checkbox"/> | Individual (name of owner) |
| <input type="checkbox"/> | Partnership (name of partner) |
| <input type="checkbox"/> | Partnership (name of partner) |
| <input type="checkbox"/> | Partnership (name of partner) |
| <input checked="" type="checkbox"/> | Corporation (corporate name) |
- Organized under laws of (state) _____
- Principal Officers:
- | | |
|---------------------------|--------------------------|
| (Name) <u>John Fulton</u> | (Title) <u>Pres</u> |
| (Name) <u>Craig Fox</u> | (Title) <u>VP</u> |
| (Name) <u>Mary Fox</u> | (Title) <u>Sec/Treas</u> |
| (Name) _____ | (Title) _____ |
-
- 8 Names of associated companies:
NONE
-
- 9 Names of corporations, firms or individuals whose property or portion of property have been acquired during the year, together with date of each acquisition:
- | | |
|-------------|-------------|
| _____ | Date: _____ |
| _____ | Date: _____ |
| <u>NONE</u> | Date: _____ |
| _____ | Date: _____ |
-
- 10 Use the space below for supplementary information or explanations concerning this report:

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

NAME OF UTILITY Fulton Water Co.

PHONE 530-583-3644

PERSON RESPONSIBLE FOR THIS REPORT Mary Fox
 (Prepared from Information in the 2007 Annual Report)

	<u>1/1/08</u>	<u>12/31/ 08</u>	<u>Average</u>
BALANCE SHEET DATA			
1 Intangible Plant			
2 Land and Land Rights	<u>22598</u>	<u>22598</u>	<u>22598</u>
3 Depreciable Plant	<u>1932903</u>	<u>2146208</u>	<u>2039556</u>
4 Gross Plant in Service	<u>1955501</u>	<u>2168806</u>	<u>2062154</u>
5 Less: Accumulated Depreciation	<u>884349</u>	<u>952595</u>	<u>918472</u>
6 Net Water Plant in Service	<u>1071152</u>	<u>1216211</u>	<u>1143682</u>
7 Water Plant Held for Future Use			
8 Construction Work in Progress			
9 Materials and Supplies			
10 Less: Advances for Construction	<u>(9650)</u>	<u>(7000)</u>	<u>(8325)</u>
11 Less: Contribution in Aid of Construction	<u>(6144)</u>	<u>(5841)</u>	<u>(5993)</u>
12 Less: Accumulated Deferred Income and Investment Tax Credits	<u>()</u>	<u>()</u>	<u>()</u>
13 Net Plant Investment	<u>1055358</u>	<u>1203470</u>	<u>1129414</u>
CAPITALIZATION			
14 Common Stock	<u>44000</u>	<u>44000</u>	<u>44000</u>
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital	<u>68080</u>	<u>68080</u>	<u>68080</u>
17 Retained Earnings	<u>631719</u>	<u>777393</u>	<u>704556</u>
18 Common Stock and Equity (Lines 14 through 17)	<u>743799</u>	<u>889473</u>	<u>816636</u>
19 Preferred Stock			
20 Long-Term Debt	<u>314898</u>	<u>265527</u>	<u>290213</u>
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)	<u>1058697</u>	<u>1155000</u>	<u>332546</u>

NAME OF UTILITY Fulton Water

PHONE 530-583-3644

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	669394
24 Fire Protection Revenue	<u>1272</u>
25 Irrigation Revenue	<u> </u>
26 Metered Water Revenue	<u> </u>
27 Total Operating Revenue	<u>670666</u>
28 <u>Operating Expenses</u>	<u>414350</u>
29 Depreciation Expense (Composite Rate <u>2.6%</u>)	<u>63090</u>
30 Amortization and Property Losses	<u>334</u>
31 Property Taxes	<u>18685</u>
32 Taxes Other Than Income Taxes	<u>15021</u>
33 Total Operating Revenue Deduction Before Taxes	<u>511480</u>
34 California Corp. Franchise Tax	<u>10535</u>
35 Federal Corporate Income Tax	<u>6735</u>
36 Total Operating Revenue Deduction After Taxes	<u>494210</u>
37 Net Operating Income (Loss) - California Water Operations	<u>145674</u>
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	<u> </u>
39 Income Available for Fixed Charges	<u> </u>
40 Interest Expense	<u>18080</u>
41 Net Income (Loss) Before Dividends	<u>145674</u>
42 Preferred Stock Dividends	<u> </u>
43 Net Income (Loss) Available for Common Stock	<u>145674</u>

OTHER DATA

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

Active Service Connections (Exc. Fire Protect.) _____

	Jan. 1 08	Dec. 31 07	Annual Average
48 Metered Service Connections	<u>913</u>	<u>913</u>	<u>913</u>
49 Flat Rate Service Connections	<u>913</u>	<u>913</u>	<u>913</u>
50 Total Active Service Connections	<u>913</u>	<u>913</u>	<u>913</u>

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 Companies 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 good and service provided in 2009.

Row Number	Description of Non-Tariffed Good/Service	Active or Passive	Total Revenue derived from Non-Tariffed Good/Service (by account)	Revenue Account Number	Total Expenses incurred to provide Non-Tariffed Good/Service (by account)	Expense Account Number	Advice Letter and/or Resolution Number approving Non-Tariffed Good/Service	Total Income Tax Liability incurred because of non-tariffed Good/Service (by account)	Income Tax Liability Account Number	Gross Value of Regulated Assets used in the provision of a Non-Tariffed Good/Service (by account)	Regulated Asset Account Number

Applies to All Non-Tariffed Goods/Services that require Approval by Advice Letter

NONE

**CLASS A, B, C AND D 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	_____	_____
	Flat Rate	_____	_____
	Total	_____	_____

NONE

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:

**CLASS A, B, C AND D WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA (cont.)**

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					

NONE

**SCHEDULE A
COMPARATIVE BALANCE SHEETS
Liabilities and Other Credits**

Line No.	Acct. No.	Title of Account (a)	Schedule No. (b)	Balance End-of-Year (c)	Balance Beginning of Year (d)
1		CORPORATE CAPITAL AND SURPLUS			
2	201	Common stock	A-6	44000	44000
3	204	Preferred stock	A-6		
4	211	Other paid-in capital	A-8	68080	68080
5	215	Retained earnings	A-9	777393	631719
6		Total corporate capital and retained earnings		889473	743799
7		PROPRIETARY CAPITAL			
8	218	Proprietary capital	A-10		
9	218.1	Proprietary drawings			
10		Total proprietary capital			
11		LONG TERM DEBT			
12	224	Long term debt	A-11	302131	351993
13	225	Advances from associated companies	A-12		
14		CURRENT AND ACCRUED LIABILITIES			
15	231	Accounts payable			
16	232	Short term notes payable			
17	233	Customer deposits advance water bills		168748	74558
18	235	Payables to associated companies	A-13		
19	236	Accrued taxes			
20	237	Accrued interest			
21	241	Other current liabilities	A-14	0	0
22		Total current and accrued liabilities		168748	74558
23		DEFERRED CREDITS			
24	252	Advances for construction	A-15	7000	7000
25	253	Other credits			
26	255	Accumulated deferred investment tax credits	A-16		
27	282	Accumulated deferred income taxes - ACRS depreciation	A-16		
28	283	Accumulated deferred income taxes - other	A-16	7000	7000
29		Total deferred credits			
30		CONTRIBUTIONS IN AID OF CONSTRUCTION			
31	271	Contributions in aid of construction	A-17	6144	6144
32	272	Accumulated amortization of contributions			
33		Net contributions in aid of construction		6144	6144
34		Total liabilities and other credits		1373496	1186144

**SCHEDULE A-1
UTILITY PLANT**

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Pit Additions During year (c)	Pit Retirements During year (d)	Other Debits* or (Credits) (e)	Balance End of year (f)
1	101	Water plant in service	1955733	202475	0		2158208
2	103	Water plant held for future use					
3	104	Water plant purchased or sold					
4	105	Construction work in progress - water plant			XXXXXXXXXXXX		
5	114	Water plant acquisition adjustments			XXXXXXXXXXXX		
6		Total utility plant	1955733	202475	0		2158208

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

**SCHEDULE A-1a
Account No. 101 - Water Plant in Service**

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Pit Additions During year (c)	Pit 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	22598				22598
4		Total non-depreciable plant	22598				22598
5		DEPRECIABLE PLANT					
6	304	Structures	189606				189606
7	307	Wells	181739	111576			293315
8	317	Other water source plant					
9	311	Pumping equipment	141708	77583			219291
10	320	Water treatment plant	186682				186682
11	330	Reservoirs, tanks and sandpipes	273901				273901
12	331	Water mains	816646	13315			829961
13	333	Services and meter installations	55807				55807
14	334	Meters	3911				3911
15	335	Hydrants	29921				29921
16	339	Other equipment					
17	340	Office furniture and equipment	3383				3383
18	341	Transportation equipment	49598	10830			60428
19		Total depreciabel plant					
20		Total water plant in service	1955500	213304			2168804

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

SCHEDULE A-1b
Account No. 103 - Water Plant Held for Future Use

Line No.	Description and Location of Property (a)	Date of Acquisition (b)	Approximate Date When Property will be placed in Service (c)	Balance End of Year (d)
1				
2				
3				
4				
5	NONE			
6				
7				
8				
9				
10	Total			

SCHEDULE A-2
Account No. 121 - Non-utility Property and Other Assets

Line No.	Name and Description of Property (a)	Book Value End of Year (b)
1		
2		
3		
4		
5		
6	NONE	
7		
8		
9		
10	Total	

SCHEDULE A-3
Account Nos. 108 and 122 - Depreciation and Amortization Reserves

Line No.	Item (a)	Account 106 Water Plant (b)	Account 106.1 SDWBA Loans (c)	Account 122 Non-utility Property (d)
1	Balance in reserves at beginning of year	884349		
2	Add: Credits to reserves during year			
3	(a) Charged to Account No. 403 (Footnote 1)	67944		
4	(b) Charged to Account No 272	302		
5	(c) Charged to clearing accounts			
6	(d) Salvage recovered			
7	(e) All other credits (Footnote 2)			
8	Total Credits	68246		
9	Deduct: Debits to reserves during year			
10	(a) Book cost of property retired			
11	(b) Cost of removal			
12	(c) All other debits (Footnote 3)			
13	Total debits			
14	Balance in reserve at end of year	952595		
15	(1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE 2.6 %			
16				
17	(2) EXPLANATION OF ALL OTHER CREDITS:			
18				
19				
20				
21				
22				
23	(3) EXPLANATION OF ALL OTHER DEBITS:			
24				
25				
26				
27				
28				
29	(4) METHOD USED TO COMPUTE INCOME TAX DEPRECIATION			
30	(a) Straight line			
31	(b) Liberalized			
32	(1) Sum of the years digits			
33	(2) Double declining balance			
34	(3) Other			
35	(c) Both straight line and liberalized			

SCHEDULE A-3a
Account No. 108 - Analysis of Entries in Depreciation Reserve

Line No.	Acct No.	Depreciable Plant (a)	Balance Beginning of Year (b)	Credits to Reserve During Year Excl. Salvage (c)	Debits to Reserve During Year Excl. Cost of Removal (d)	Salvage and Cost of Removal Net (Dr.) or (Cr.) (e)	Balance End of Year (f)
1	304	Structures	79104	5835			84939
2	307	Wells	63427	9421			72848
3	317	Other water source plant					
4	311	Pumping equipment	116638	9547			126185
5	320	Water treatment plant	101061	10105			111166
6	330	Reservoirs, tanks and sandpipes	103998	8313			112311
7	331	Water mains	328246	17023			345269
8	333	Services and meter installations	41747	822			42569
9	334	Meters	3501	260			3761
10	335	Hydrants	18129	567			18696
11	339	Other equipment					
12	340	Office furniture and equipment	3383				3383
13	341	Transportation equipment	25115	6353			31468
14		Total	88439	68246			952595

SCHEDULE A-4
Account No. 174 - Other Current Assets

Line No.	Item (a)	Amount (b)
1		
2	Patronage Dividend CoBank	31478
3	Investment	3482
4		
5		
6		
7		
8		
9		
10		

SCHEDULE A-5

Accounts Nos. 180 and 253 - Unamortized debt discount and expense and unamortized premium on debt

1 Report under separate subheadings for Unamortized Debt Discount and Expense and Unamortized Premium on Debt, particulars of discount and expense or premium applicable to each class and series of long-term debt.

2 Show premium amounts in red or by enclosure in parentheses.

3 In column (b) show the principal amount of bonds or other long-term debt originally issued.

4 In column (c) show the discount and expense or premium with respect to the amount of bonds or other long-term debt originally issued.

5 Furnish particulars regarding the treatment of debt discount and expense or premium, redemption premiums, and redemption expenses associated with issues redeemed during the year.

also, date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

6 Set out separately and identify undisposed amounts applicable to issues which were redeemed in prior years

Line No.	Designation of long-term debt (a)	Principal amount of securities to which discount and expense, or premium minus expense, relates (b)	Total discount and expense or net premium (c)	AMORTIZATION PERIOD		Balance beginning of year (f)	Debits during year (g)	Credits during year (h)	Balance end of year (i)
				From -- (d)	To -- (e)				
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									

N/A

SCHEDULE A-6
Account Nos. 201 and 204 - Capital Stock

Line No.	Class of Stock (a)	Date of Issue (b)	Number of Shares Authorized by Articles of Incorporation (c)	Par or Stated Value (d)	Number of Shares Outstanding (e)	Amount Outstanding End of Year (f)	Dividends Declared During Year	
							Rate (g)	Amount (h)
1	Common	1961	20000		44000	44000		
2								
3								
4								
5								
6							Total	

SCHEDULE A-7
Record of Stockholders at End of Year

Line No.	COMMON STOCK Name (a)	Number of Shares (b)	PREFERRED STOCK Name (c)	Number of Shares (d)
1	John Fulton	32000		
2	Craig & Mary Fox	12000		
3				
4				
5			NONE	
6				
7	Total number of shares		Total number of shares	

SCHEDULE A-8
Account No. 211 - Other Paid in Capital (Corporations only)

Line No.	Type of Paid in Capital (a)	Balance End of Year (b)
1	Stockholders advances in previous years 1960's	68080
2		
3		
4	Total	

SCHEDULE A-9
Account No. 215 - Retained Earnings
(Corporations Only)

Line No	Item (a)	Amount (b)
1	Balance beginning of year	631719
2	CREDITS	
3	Net income	145674
4	Prior period adjustments	
5	Other credits (detail)	
6	Total credits	
7		
8	DEBITS	
9	Net losses	
10	Prior period adjustments	
11	Dividend appropriations - preferred stock	
12	Dividend appropriations - common stock	
13	Other debits (detail)	
14	Total debits	
15	Balance end of year	777393

SCHEDULE A-10
Account No. 218 - Proprietary Capital
(Sole Proprietor or Partnership)

Line No.	Item (a)	Amount (b)
1	Balance beginning of year	
2	CREDITS	
3	Net income	
4	Additional investments during year	
5	Other credits (detail)	
6	Total credits	
7	DEBITS	
8	Net losses	
9	Withdrawals during year	
10	Other debits (detail)	
11	Total debits	
12	Balance end of year	

SCHEDULE A-11
Account No. 224 - Long Term Debt

Line No.	Class (a)	Name of Issue (b)	Date of Issue (c)	Date of Maturity (d)	Principal Amount Authorized (e)	Outstanding Per Balance Sheet (f)	Rate of Interest (g)	Interest Accrued During Year (h)	Sinking Fund (i)	Interest Paid During Year (j)
1	CoBank		8/29/96		950.	302131		18080		18080
2										
3										
4				varies			varies			
5										
6										

SCHEDULE A-12
Account No. 225 - Advances from Associated Companies

Line No.	Nature of Obligation (a)	Amount of Obligation (b)	Interest Rate (c)	Interest Accrued During Year (d)	Interest Paid During Year (e)
1					
2					
3					
4	Totals				

NONE

Schedule A-13
Account No. 235 - Payables to Associated Companies

Line No.	Nature of Obligation (a)	Balance End of Year (b)	Interest Rate (c)	Interest Accrued During Year (d)	Interest Paid During Year (e)
1					
2					
3					
4	Totals				

NONE

SCHEDULE A-14
Account No. 241 - Other Current Liabilities

Line No.	Description (a)	Balance End of Year (b)
1		
2		
3		
4		
5	als	

NONE

SCHEDULE A-15
Account No. 252 - Advances for Construction

Line No.	(a)	(b)	Amount (c)
1	Balance beginning of year	XXXXXXXXXXXXXXXXXX	9650
2	Additions during year	XXXXXXXXXXXXXXXXXX	
3	Subtotal - Beginning balance plus additons during year	XXXXXXXXXXXXXXXXXX	
4	Charges during year:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
5	Refunds	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
6	Percentage of revenue basis	2650	XXXXXXXXXXXXXXXXXX
7	Proportionate cost basis		XXXXXXXXXXXXXXXXXX
8	Present worth basis		XXXXXXXXXXXXXXXXXX
9	Total refunds	2650	XXXXXXXXXXXXXXXXXX
10	Transfers to Acct. 271, Contributions in aid of Construction	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
11	Due to expiration of contracts		XXXXXXXXXXXXXXXXXX
12	Due to present worth discount		XXXXXXXXXXXXXXXXXX
13	Total transfers to Acct. 271		XXXXXXXXXXXXXXXXXX
14	Securities Exchanged for Contracts (Enter detail below)		XXXXXXXXXXXXXXXXXX
15	Subtotal - charges during year		
16	Balance end of year	XXXXXXXXXXXXXXXXXX	7000

SCHEDULE A-16
Account Nos. 255, 282, and 283 - Deferred Taxes

Line No.	Item (a)	Account 255 Investment Tax Credit (b)	Account 282 Income Tax - ACRS Depreciation (c)	Account 283 - Other (d)
1				
2				
3				
4				
5	Totals			

SCHEDULE A-17

Account No. 271 - Contributions in Aid of Construction

Instructions for Preparation of Schedule of Contributions in Aid of Construction

- 1 The credit balance in the account other than that portion of the balance relating to nondepreciable property (column d), to property retired prior to January 1, 1955 (column e), shall be written off through charges to this account and credits to Account No. 106, Accumulated depreciation of water plant, over a period equal to the estimated service life of the property involved. Upon retirement of depreciable property for which a depreciation reserve has been created through charges to this account, the cost thereof shall be credited to the appropriate plant account and concurrently charged to Account No. 106. If the property is retired prior to the service life originally estimated, the balance in this account with respect to the retired property shall be transferred to the depreciation reserve account.

- 2 That portion of the balance applicable to nondepreciable property shall remain unchanged until the property is sold or otherwise retired. Upon retirement, the cost of such nondepreciable property acquired by donation or through use of donated funds shall be credited to the appropriate plant account and charged to this account to clear the credit balance carried herein.

- 3 That portion of the balance representing donations on property retired prior to January 1, 1955 (column e), and the amount of depreciation accrued to January 1, 1955, on property in service (column f), shall not be transferred from this account or otherwise disposed of without first receiving written authorization from the Commission.

Line No.	Item (a)	Total All Columns (b)	Subject to Amortization		Not Subject to Amortization	
			Property in Service After Dec. 31, 1954		Property Retired Before Jan. 1, 1955 (e)	Depreciation Accrued Through Dec. 31, 1954 on Property in Services at Dec. 31, 1954 (f)
			Depreciable (c)	Non-Depreciable (d)		
1	Balance beginning of year	6143	6143			
2	Add: Credits to account during year					
3	Contributions received during year					
4	Other credits*					
5	Total credits					
6	Deduct: Debits to Account during year					
7	Depreciation charges for year	302	302			
8	Nondepreciable donated property retired					
9	Other debits*					
10	Total debits					
11	Balance end of year	5841	5841			

* Indicate nature of these items and show the accounts affected by the contra entries

SCHEDULE B-1
Account No. 400 - Operating Revenues

Line No.	Acct. No.	Account (a)	Amount Current Year (b)	Amount Preceding Year (c)	Net Change During Year Show Decrease in [Brackets] (d)
1		WATER SERVICE REVENUES	669394	431874	237520
2	460	Unmetered water revenue			
3		460.1 Single - family residential			
4		460.2 Commercial and multi-residential			
5		460.3 Large water users			
6		460.5 Safe Drinking Water Bond Surcharge			
7		460.9 Other unmetered revenue			
8		Sub-total	669394	431874	237520
9	462	Fire protection revenue			
10		462.1 Public fire protection	1272	1272	0
11		462.2 Private fire protection	1272	1272	0
12		Sub-total			
13	465	Irrigation revenue			
14	470	Metered water revenue			
15		470.1 Single-family residential			
16		470.2 Commercial and multi-residential			
17		470.3 Large water users			
18		470.5 Safe Drinking Water Bond Surcharge			
19		470.9 Other metered revenue			
20		Sub-total			
21		Total water service revenues			
22	480	Other water revenue			
23		Total operating revenues	670666	433146	237520

SCHEDULE B-2
Account No. 401 - Operating Expenses

Line No.	Acct. No.	Account (a)	Amount Current Year (b)	Amount Preceeding Year (c)	Net Change During Year Show Decrease in [Brackets] (d)
1		PLANT OPERATION AND MAINTENANCE EXPENSES			
2		VOLUME RELATED EXPENSES			
3	610	Purchased water			
4	615	Power	67162	79628	(12466)
5	616	Other volume related expenses	11143	11993	(850)
6		Total volume related expenses	78305	91621	(13316)
7		NON-VOLUME RELATED EXPENSES			
8	630	Employee labor	39448	27868	11580
9	640	Materials	44483	20129	24354
10	650	Contract work			
11	660	Transportation expenses	6769	3092	3677
12	664	Other plant maintenance expenses			
13		Total non-volume related expenses			
14		Total plant operation and maintenance exp.	90700	51089	39611
15		ADMINISTRATIVE AND GENERAL EXPENSES			
16	670	Office salaries	64899	27832	37067
17	671	Management salaries	75500	32946	42554
18	674	Employee pensions and benefits	29801	1678	28123
19	676	Uncollectible accounts expense			
20	678	Office services and rentals			
21	681	Office supplies and expenses	31511	20079	11432
22	682	Professional services	10435	6265	4170
23	684	Insurance	9027	6788	2239
24	688	Regulatory commission expense			
25	689	General expenses	0	0	0
26		Total administrative and general expenses	221173	105588	115585
27	800	Expenses capitalized			
28		Net administrative and general expense			
29		Total operating expenses	390178	248298	141880

SCHEDULE B-3
Account No. 408, 409, 410 - Taxes Charged During the Year

Line No.	Type of Tax (a)	Total Taxes Charged During Year (b)	Distribution of Taxes Charged	
			Water (c)	Nonutility (d)
1	Taxes on real and personal property	18685	18685	
2	State corporate franchise tax	10535	10535	
3	State unemployment insurance tax	1015	1015	
4	Other state and local taxes			
5	Federal unemployment insurance tax	313	313	
6	Federal insurance contributions act	13758	13758	
7	Other federal taxes			
8	Federal income taxes	6735	6735	
9				
10				
11	Totals	51041	51041	

SCHEDULE B-4
Reconciliation of Reported Net Income for Federal Income Taxes

- 1 Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.
- 2 If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, inter-company amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
- 3 Show taxable year if other than calendar year from 1/1/08 12/31/08

Line No.	Particulars (a)	Amount (b)
1	Net income for the year per Schedule B, page 4	145674
2	Reconciling amounts (list first additional income and unallowable deductions,	
3	followed by additional deductions and non-taxable income):	
4		
5	depreafation differential	99910
6		
7		
8	07	-5886
9	state franchise 08	-4649
10	Federal tax net income 08	10535
11	Computation of tax:	
12	15% 50,000	6735
13	25% balance	0
14		
15		6735
16		
17		

SCHEDULE B-5
Account No. 421 and 426 - Income from Nonutility Operations

Line No.	Description (a)	Revenues Acct. 421 (b)	Expenses Acct. 426 (c)
1	CoBank Patronage	713	
2			
3			
4			
5	Total		

SCHEDULE B-6
Account No. 427 - Interest Expense

Line No.	Description (a)	Amount (b)
1	CoBank ABC	18080
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	

SCHEDULE C-1
Compensation of Individual Proprietor, Partners and Employees Included in Expenses

Line No.	Acct. No.	Account (a)	Number at End of Year (b)	Salaries Charged to Expense (c)	Salaries Charged to Plant Accounts (d)	Total Salaries and Wages Paid (e)
1	630	Employee Labor	part time	39448		39448
2	670	Office salaries	2	64899		64899
3	671	Management salaries	1	75500		75500
4						
5						
6		Total	3+	179847		179847

**SCHEDULE C-2
Loans to Directors, Officers, or Shareholders**

Line No.	Name (a)	Title (b)	Amount (c)	Interest Rate (d)	Maturity Date (e)	Security Given (f)	Date of Shareholder Authorization (g)	Other Information (h)
1								
2								
3								
4								
5								
6								
7	Total							

NONE

**SCHEDULE C-3
Engineering and Management Fees and Expenses, Etc., During Year**

Line No.	Give the required particulars of all contracts or other agreements in effect in the course of the year between the respondent and any corporation, association, partnership, or person covering supervision and/or management of any department of the respondent's affairs, such as accounting, engineering, financing, construction or operation, and show the payments under such agreements and also the payments for advice and services to a corporation or corporations which directly or indirectly control respondent through stock ownership.	
1	1. Did the respondent have a contract or other agreement with any organization or person covering supervision	
2	and/or management of its own affairs during the year? Answer: (Yes or No)	
3	(If the answer is in the affirmative, make appropriate replies to the following questions)*	
4	2. Name of each organization or person that was a party to such a contract or agreement.	
5		
6	3. Date of original contract or agreement.	
7	4. Date of each supplement or agreement.	
8	5. Amount of compensation paid during the year for supervision or management \$	
9	6. To whom paid	
10	7. Nature of payment (salary, traveling expenses, etc.).	
11	8. Amounts paid for each class of service.	
12		
13	9. Basis for determination of such amounts	
14		
15	10. Distribution of payments: Amount	
16	(a) Charged to operating expenses	\$
17	(b) Charged to capital amounts	\$
18	(c) Charged to other account	\$
19	Total	\$
20	11. Distribution of charges to operating expenses by primary accounts	
21	Number and Title of Account	Amount
22		\$
23		\$
24		\$
25	Total	\$
26	12. What relationship, if any, exists between respondent and supervisory and/or managing concerns?	
27		
<p>* File with this report a copy of every contract, agreement, supplement or amendment mentioned above unless a copy of the instrument in due form has been furnished, in which case a definite reference to the report of the respondent relative to which it was furnished will suffice.</p> <p align="center">NONE</p>		

**SCHEDULE D-1
Sources of Supply and Water Developed**

STREAMS					FLOW IN (Unit) 2			Annual Quantities Diverted(Unit) 2	Remarks
Line No.	Diverted Into *	From Stream or Creek (Name)	Location of Diversion Point	cu ft sec		Diversions			
				Priority Right Claim	Capacity	Max.	Min.		
1	Lake Tahoe	varies	varies	1.65		1.65	1.65	52.5	
2									
3									
4									
5									
WELLS						Pumping Capacity (Unit) 2	Annual Quantities Pumped(Unit) 2	Remarks	
Line No.	At Plant (Name or Number)	Location	Number	Dimensions	Depth to Water				
6	4417 N. Ridge		1	12"	120	200		89.5	
7	Links 5305 N. Lake		2	8"	100	100		10	
8	480 Pineywood		3	6"	283	320		17	
9									
10									
TUNNELS AND SPRINGS				FLOW IN (Unit) 2		Annual Quantities Pumped(Unit) 2	Remarks		
Line No.	Designation	Location	Number	Maximum	Minimum				
11									
12									
13									
14									
15									
Purchased Water for Resale									
16	Purchased from								
17	Annual Quantities purchased						(Unit chosen) 1		
18									
19									
<p>* State ditch pipeline reservoir, etc., with name, if any. 1 Average depth to water surface below ground surface 2 The quantity unit in established use for experiencing water stored and used in large amounts is the acre foot, which equals 43,560 cubic feet; in domestic use the thousand gallon or the hundred cubic feet. The rate of flow or discharge in larger amounts is expressed in cubic feet per second. In gallons per minute, in gallons per day, or in the miner's inch. Please be careful to state the unit used.</p>									

**SCHEDULE D-2
Description of Storage Facilities**

Line No.	Type	Number	Combined Capacity (Gallons or Acre Feet)	Remarks
1	A. Collecting reservoirs		gallons	
2	Concrete			
3	Earth			
4	Wood			
5	B. Distribution reservoirs			
6	Concrete			
7	Earth			
8	Wood			
9	C. Tanks			
10	Wood	2	25,000	
11	Metal	5	215,000	
12	Concrete	2	40,000	
13	Totals	9	280,000	

SCHEDULE D-3
Description of Transmission and Distribution Facilities

A. LENGTH OF DITCHES, FLUMES AND LINKED CONDUITS IN MILES FOR VARIOUS CAPACITIES

Capacities in Cubic Feet Per Second or Miner's Inches (state which) _____

Line No.		0 to 5	6 to 10	11 to 20	21 to 30	31 to 40	41 to 50	51 to 75	76 to 100
1	Ditch								
2	Flume								
3	Lined conduit								
4									
5	Totals	NONE							

A. LENGTH OF DITCHES, FLUMES AND LINKED CONDUITS IN MILES FOR VARIOUS CAPACITIES - Concluded

Capacities in Cubic Feet Per Second or Miner's Inches (state which) _____

Line No.		101 to 200	201 to 300	301 to 400	401 to 500	501 to 750	751 to 1000	Over 1000	Total All Lengths
6	Ditch								
7	Flume								
8	Lines conduit								
9									
10	Totals	NONE							

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING

Line No.		1	1 1/2	2	2 1/2	3	4	5	6	8
11	Cast Iron									
12	Cast iron (cement lined)									
13	Concrete									
14	Copper									
15	Riveted steel									
16	Standard screw	1400	11470	17896						
17	Screw or welded casing									
18	Cement - asbestos						980		3710	
19	Welded steel						8800		4730	
20	Wood C-900						1117		12266	
21	Other (specify) Poly			60						
22	Totals	1400	11470	17956			10897		20706	

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING - Concluded

Line No.		10	12	14	16	18	20	Other Sizes (Specify Sizes)	Total All Sizes
23	Cast Iron								
24	Cast iron (cement lined)								
25	Concrete								
26	Copper								
27	Riveted steel								
28	Standard screw								30766
29	Screw or welded casing								
30	Cement - asbestos								4190
31	Welded steel								13530
32	Wood C-900								13383
33	Other (specify) Poly								60
34	Totals								62429

**SCHEDULE D-4
Number of Active Service Connections**

Classification	Metered - Dec 31		Flat Rate - Dec 31	
	Prior	Current	Prior	Current
	Year	Year	Year	Year
Single family residential			910	913
Commercial and Multi-residential				
Large water users				
Public authorities				
Industrial				
Irrigation				
Other (specify)				
Subtotal				
Private fire connections				
Public fire hydrants			54	55
Total			962	968

**SCHEDULE D-5
Number of Meters and Services on
Pipe Systems at End of Year**

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

**SCHEDULE D-6
Meter Testing Data**

A. Number of Meters Tested During Year as Prescribed in Section VI of General Order No. 103:	
1. New, after being received	_____
2. Used, before repair	_____
3. Used, after repair	_____
4. Found fast, requiring billing adjustment	_____
B. Number of Meters in Service Since Last Test	
1. Ten years or less	_____
2. More than 10, but less than 15 years	_____
3. More than 15 years	_____

**SCHEDULE D-7
Water delivered to Metered Customers by Months and Years in _____ (Unit Chosen):**

Classification of Service	During Current Year							Subtotal
	January	February	March	April	May	June	July	
Single-family residential								
Commercial and Multi-residential								
Large water users								
Public authorities								
Irrigation								
Other (specify)								
Total								

Classification of Service	During Current Year						Subtotal	Total Prior Year
	August	September	October	November	December			
Single-family residential								
Commercial and Multi-residential								
Large water users								
Public authorities								
Irrigation								
Other (specify)								
Total								

Quantity units to be in hundreds of cubic feet, thousands of gallons, acre-feet, or miner's inch-days.

Total acres irrigated _____

Total population served _____

FACILITIES FEES DATA

Class B: Please provide the following information relating to Facilities Fees for districts or subsidiaries serving 2,000 or fewer customers for the calendar year (per D.91-04-068).

Class C: Please provide the following information relating to Facilities Fees collected for the calendar year, pursuant to Resolution No. W-4110.

N/A

1. Trust Account Information:

Bank Name: _____
Address: _____
Account Number: _____
Date Opened: _____

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

A. Commercial

NAME	AMOUNT
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

B. Residential

NAME	AMOUNT
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

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:

INDEX

	PAGE	WORK SHEET		PAGE	WORK SHEET
Advances from associated companies -----	20	A-12	Organization and control -----	4	Gen Info
Advances for construction -----	21	A-15	Other assets -----	15	A-4
Assets -----	10	A	Other income -----	23	B
Balance sheet -----	10-11	A	Other paid in capital -----	17	A-8
Capital stock -----	17	A-6	Payables to associated companies -----	20	A-13
Contributions in aid of construction -----	22	A-17	Population served -----	31	D-4
Depreciation and amortization reserves -----	14-15	A-3	Proprietary capital -----	18	A-10
Declaration -----	33		Purchased water for resale -----	29	D-1
Deferred taxes -----	21	A-16	Retained earnings -----	18	A-9
Dividends appropriations -----	18	A-9	Safe Drinking Water Bond Act Data -----	8-9	
Employees and their compensation -----	27	C-1	Service connections -----	31	D-4
Engineering and management fees -----	28	C-3	Sources of supply and water developed --	29	D-1
Excess Capacity and Non-Tariffed Services -----	7		Status with Board of Health -----	33	D-8
Facilities Fees Data	32		Stockholders -----	17	A-7
Income statement -----	23	B	Storage facilities -----	29	D-2
Liabilities -----	11	A	Taxes -----	26	B-3
Loans to officers, directors, or shareholders --	28	C-2	Transmission and distribution facilities --	30	D-3
Long term debt -----	19	A-11	Unamortized debt discount and expense -	16	A-5
Management compensation -----	25	B-2	Unamortized premium on debt -----	16	A-5
Meters and services -----	31	D-5	Utility plant -----	12	A-1
Non-utility property -----	13	A-2	Water delivered to metered customers ---	31	D-7
Officers -----	4	GenInfo	Water plant in service -----	12	A-1a
Operating expenses -----	25	B-2	Water plant held for future use -----	13	A-1b
Operating revenues -----	24	B-1			