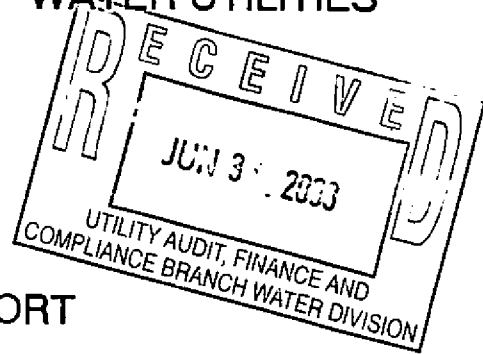


8-54

Received _____
Examined _____

**CLASS B and C
WATER UTILITIES**

U# WTD-214



**2007
ANNUAL REPORT
OF**

**LITTLE BEAR WATER COMPANY, INC.
WATER DIVISION**

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

51201 PINE CANYON ROAD, #125

KING CITY, CA 93930

(OFFICIAL MAILING ADDRESS)

ZIP

**TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2007**

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2008
(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: 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 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.

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.

GENERAL INFORMATION

- 1 Name under which utility is doing business: Little Bear Water Company, Inc.
Water Division
- 2 Official mailing address: 51201 Pine Canyon Road, #125, King City, CA 93930
- 3 Name and title of person to whom correspondence should be addressed:
Albin Morisoli, President Telephone: (831) 385-3524
- 4 Address where accounting records are maintained: 51201 Pnc Canyon Rd, #125
King City, CA 93930
- 5 Service Area: (Refer to district reports if applicable.) King City, Monterey County
- 6 Service Manager (if located in or near Service Area): (Refer to district reports if applicable.)
 Name: Richard Hiwa, General Manager
 Address: 51201 Pine Canyon Rd, #125, King City, CA 93930 Telephone: (831) 385-3524

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) California

Principal Officers:

(Name)	Albin Morisoli	(Title)	President
(Name)	Diane Johnson	(Title)	Vice-President
(Name)	David Morisoli	(Title)	Secretary
(Name)		(Title)	

8 Names of associated companies:

Sierra Vista properties, Inc.

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:
_____	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:

Richard S. Hiwa, Grade D-2, License No. 16223

NAME OF UTILITY Little Bear Water Company, INC.
Water Division

PHONE (831) 385-3524

PERSON RESPONSIBLE FOR THIS REPORT Richard Hiwa
 (Prepared from Information in the 2007 Annual Report)

	1/1/2007	12/31/2007	Average
BALANCE SHEET DATA			
1 Intangible Plant	2,527	2,527	2,527
2 Land and Land Rights	13,460	13,460	13,460
3 Depreciable Plant	1,120,833	1,720,833	1,420,833
4 Gross Plant in Service	1,136,820	1,736,820	1,436,820
5 Less: Accumulated Depreciation	(479,616)	(514,984)	(497,300)
6 Net Water Plant in Service	657,204	1,221,836	939,520
7 Water Plant Held for Future Use			0
8 Construction Work in Progress	336,465	5,000	170,733
9 Materials and Supplies			
10 Less: Advances for Construction	()	()	()
11 Less: Contribution in Aid of Construction	(72,903)	(80,043)	(76,473)
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment	920,766	1,146,793	1,033,780
CAPITALIZATION			
14 Common Stock	31,500	31,500	31,500
15 Proprietary Capital (Individual or Partnership)			0
16 Paid-in Capital	292,651	292,651	292,651
17 Retained Earnings	395,136	462,510	428,823
18 Common Stock and Equity (Lines 14 through 17)	719,287	786,661	752,974
19 Preferred Stock			0
20 Long-Term Debt	522,427	495,801	509,114
21 Notes Payable			0
22 Total Capitalization (Lines 18 through 21)	1,241,714	1,282,462	1,262,088

NAME OF UTILITY Little Bear Water Company, INC PHONE (831) 385-3524
Water Division

INCOME STATEMENT		Annual Amount
23	Unmetered Water Revenue	<u> </u>
24	Fire Protection Revenue	<u> </u>
25	Irrigation Revenue	<u> </u>
26	Metered Water Revenue	418,280
	Other Water Revenue	185
27	Total Operating Revenue	<u>418,465</u>
28	<u>Operating Expenses</u>	<u>285,134</u>
29	Depreciation Expense (Composite Rate: 2.82%)	32,508
30	Amortization and Property Losses	<u> </u>
31	Property Taxes	8,017
32	Taxes Other Than Income Taxes	16,640
33	Total Operating Revenue Deduction Before Taxes	<u>342,299</u>
34	California Corp. Franchise Tax	400
35	Federal Corporate Income Tax	383
36	Total Operating Revenue Deduction After Taxes	<u>343,082</u>
37	Net Operating Income (Loss) - California Water Operations	<u>75,383</u>
38	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	28,745
39	Income Available for Fixed Charges	<u>104,128</u>
40	Interest Expense	<u>36,753</u>
41	Net Income (Loss) Before Dividends	<u>67,375</u>
42	Preferred Stock Dividends	<u>0</u>
43	Net Income (Loss) Available for Common Stock	<u>67,375</u>

OTHER DATA		
44	Refunds of Advances for Construction	<u>0</u>
45	Total Payroll Charged to Operating Expenses	<u>108,084</u>
46	Purchased Water	<u>0</u>
47	Power	<u>64,600</u>

<u>Active Service Connections</u>		(Exc. Fire Protect.)	Jan. 1	Dec. 31	Annual Average
48	Metered Service Connections		<u>698</u>	<u>703</u>	<u>700</u>
49	Flat Rate Service Connections				
50	Total Active Service Connections		<u>698</u>	<u>703</u>	<u>700</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 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 good and service provided in 200 .

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 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

N/A

**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	_____	_____
NONE	2 inch	_____	_____
	3 inch	_____	_____
	4 inch	_____	_____
	6 inch	_____	_____
	Flat Rate	_____	_____
	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:

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	147,437				147,437
7	307	Wells					
8	317	Other water source plant					
9	311	Pumping equipment	14,955				14,955
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes					
12	331	Water mains	2,608				2,608
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	165,000				165,000
20		Total water plant in service	165,000				165,000

**SCHEDULE A
COMPARATIVE BALANCE SHEETS
Assets and other Debits**

Line No.	Acct. No.	Title of Account (a)	Schedule No. (b)	Balance End-of-Year (c)	Balance Beginning of Year (d)
1		UTILITY PLANT			
2	101	Water plant in service (Note 1)	A-1	1,736,820	1,136,820
3	103	Water plant held for future use	A-1 & A-1b		
4	104	Water plant purchased or sold	A-1		
5	105	Water plant construction work in progress	A-1	5,000	336,465
6		Total utility plant		1,741,820	1,473,285
7	106	Accumulated depreciation of water plant (Note 2)	A-3	(514,984)	(479,616)
8	114	Water plant acquisition adjustments	A-1		
9		Total amortization and adjustments			
10		Net utility plant		1,226,836	993,669
11		INVESTMENTS			
12	121	Non-utility property and other assets			
13	122	Accumulated depreciation of non-utility property	A-3		
14		Net non-utility property			
15	123	Investments in associated companies			
16	124	Other investments		180,000	180,000
17		Total investments		180,000	180,000
18		CURRENT AND ACCRUED ASSETS			
19	131	Cash		51,496	284,834
20	132	Special accounts			
21	141	Accounts receivable - customers		21,532	19,234
22	142	Receivables from associated companies		37,926	37,901
23	143	Accumulated provision for uncollectible accounts			
24	151	Materials and supplies			
25	174	Other current assets		15,838	6,255
26		Total current and accrued assets		126,792	348,224
27	180	Deferred charges	A-5	24,139	8,608
28		Total assets and deferred charges		1,557,767	1,530,501
		Note 1: Includes SDWBA plant of \$165,000			
		Note 2: Includes Accumulated Amortization of SDWBA Loan of \$165,000.			

**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	31,500	31,500
3	204	Preferred stock	A-6		
4	211	Other paid-in capital	A-8	292,651	292,651
5	215	Retained earnings	A-9	462,510	395,136
6		Total corporate capital and retained earnings		786,661	719,287
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	523,116	548,120
		Less: Current Portion of long term debt		(27,315)	(25,693)
		Net long term debt		495,801	522,427
13	225	Advances from associated companies	A-12		
14		CURRENT AND ACCRUED LIABILITIES			
15	231	Accounts payable		126,800	90,247
16	232	Short term notes payable		0	0
17	233	Customer deposits		3,918	3,908
18	235	Payables to associated companies	A-13	0	0
19	236	Accrued taxes		43,839	45,212
20	237	Accrued interest		678	997
21	241	Other current liabilities	A-14	27,315	25,693
22		Total current and accrued liabilities		202,550	166,057
23		DEFERRED CREDITS			
24	252	Advances for construction	A-15		0
25	253	Other credits		(7,288)	49,827
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		
29		Total deferred credits		(7,288)	49,827
30		CONTRIBUTIONS IN AID OF CONSTRUCTION			
31	271	Contributions in aid of construction	A-17	106,435	96,435
32	272	Accumulated amortization of contributions		(26,392)	(23,532)
33		Net contributions in aid of construction		80,043	72,903
34		Total liabilities and other credits		1,557,767	1,530,501

**SCHEDULE A-1
UTILITY PLANT**

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Plt Additions During year (c)	Plt Retirements During year (d)	Other Debits* or (Credits) (e)	Balance End of year (f)
1	101	Water plant in service (Note)	1,136,820	600,000			1,736,820
2	103	Water plant held for future use					
3	104	Water plant purchased or sold					
4	105	Construction work in progress - water plant	336,465		xxxxxxxxxxxx	331,465	5,000
5	114	Water plant acquisition adjustments			xxxxxxxxxxxx		
6		Total utility plant	1,473,285	600,000		331,465	1,741,820

* Debit or credit entries should be explained by footnotes or supplementary schedules
 Note: Includes SDWBA Plant of \$165,000

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

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Plt Additions During year (c)	Plt Retirements During year (d)	Other Debits* or (Credits) (e)	Balance End of year (f)
1		NON-DEPRECIABLE PLANT					
2	301	Intangible plant	2,527				2,527
3	303	Land	13,461				13,461
4		Total non-depreciable plant	15,988				15,988
5		DEPRECIABLE PLANT					
6	304	Structures	44,011	16,482			60,493
7	307	Wells	170,092				170,092
8	317	Other water source plant	1,194				1,194
9	311	Pumping equipment	161,482	7,660			169,142
10	320	Water treatment plant	20,796	1,498			22,294
11	330	Reservoirs, tanks and sandpipes	91,017	399,871			490,888
12	331	Water mains	355,777	139,808			495,585
13	333	Services and meter installations	28,075				28,075
14	334	Meters	47,869				47,869
15	335	Hydrants	27,684				27,684
16	339	Other equipment	67,705	34,681			102,386
17	340	Office furniture and equipment	18,852				18,852
18	341	Transportation equipment	86,278				86,278
19		Total depreciable plant	1,120,832	600,000			1,720,832
20		Total water plant in service (Note)	1,136,820	600,000			1,736,820

* Debit or credit entries should be explained by footnotes or supplementary schedules
 Note: Includes SDWBA Plant of \$165,000

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	NONE			
5				
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	NONE	
6		
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	314,616	165,000	
2	Add: Credits to reserves during year			
3	(a) Charged to Account No. 403 (Footnote 1)	32,508		
4	(b) Charged to Account No 272	2,860		
5	(c) Charged to clearing accounts			
6	(d) Salvage recovered			
7	(e) All other credits (Footnote 2)			
8	Total Credits	35,368	0	
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	349,984	165,000	
15	(1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE: 2.82%			
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	8,372	1,568			9,940
2	307	Wells	19,539	453			19,992
3	317	Other water source plant	120	48			168
4	311	Pumping equipment	22,437	4,511			26,948
5	320	Water treatment plant	10,791	1,077			11,868
6	330	Reservoirs, tanks and sandpipes	17,557	5,819			23,376
7	331	Water mains	92,481	6,346			98,827
8	333	Services and meter installations	9,376	842			10,218
9	334	Meters	25,909	1,915			27,824
10	335	Hydrants	7,177	692			7,869
11	339	Other equipment	22,940	4,252			27,192
12	340	Office furniture and equipment	10,889	943			11,832
13	341	Transportation equipment	67,028	6,902			73,930
14		Total	314,616	35,368			349,984

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

Line No.	Item (a)	Amount (b)
1	Deposits	3,652
2	Prepaid Expenses	1,816
3	Income Taxes to be Refunded	9,817
4	Other	553
5		
6		
7		
8		
9		
10		15,838

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				N/A					
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									

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		500	Par	63	31,500		
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	Sierra Vista Properties	63		
2				
3				
4				
5				
6				
7	Total number of shares	63	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	Advances from Shareholders	292,651
2		
3		
4	Total	292,651

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

Line No	Item (a)	Amount (b)
1	Balance beginning of year	395,135
2	CREDITS	
3	Net income	67,375
4	Prior period adjustments	
5	Other credits (detail)	
6	Total credits	67,375
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	0
15	Balance end of year	462,510

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	N/A
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	GMAC		Aug-08	Aug-11	12,534	9,192	0%	0		0
2	Pinnacle Bank		Oct-06	Oct-16	540,640	513,924		678		35,174
3	Less:									
4	Current Portion LTD					(27,315)				
5										
6						495,801		678		35,174

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		NONE			
3					
4	Totals				

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		NONE			
3					
4	Totals				

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

Line No.	Description (a)	Balance End of Year (b)
1	Current Portion of Long-Term Debt-GMAC	2,507
2	Current Portion of Long-Term Debt-Pinnacle Bank	24,808
3		
4		
5	als	27,315

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

Line No.	(a)	(b)	Amount (c)
1	Balance beginning of year	XXXXXXXXXXXXXXXXXX	0
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		XXXXXXXXXXXXXXXXXX
7	Proportionate cost basis		XXXXXXXXXXXXXXXXXX
8	Present worth basis		XXXXXXXXXXXXXXXXXX
9	Total refunds		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	0

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	72,903	72,903			
2	Add: Credits to account during year					
3	Contributions received during year	10,000	10,000			
4	Other credits*					
5	Total credits	10,000	10,000			
6	Deduct: Debits to Account during year					
7	Depreciation charges for year	2,860	2,860			
8	Nondepreciable donated property retired					
9	Other debits*					
10	Total debits	2,860	2,860			
11	Balance end of year	80,043	80,043			

* 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			
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	0	0	0
8		Sub-total			
9	462	Fire protection revenue			
10		462.1 Public fire protection			
11		462.2 Private fire protection			
12		Sub-total			
13	465	Irrigation revenue			
14	470	Metered water revenue			
15		470.1 Single-family residential	418,280	393,657	24,623
16		470.2 Commercial and multi-residential			0
17		470.3 Large water users			0
18		470.5 Safe Drinking Water Bond Surcharge			0
19		470.9 Other metered revenue			0
20		Sub-total	418,280	393,657	24,623
21		Total water service revenues	418,280	393,657	24,623
					0
22	480	Other water revenue	185	0	185
23		Total operating revenues	418,465	393,657	24,808

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	0	0	0
4	615	Power	64,600	63,649	951
5	616	Other volume related expenses	1,995	681	1,314
6		Total volume related expenses	66,595	64,330	2,265
					0
7		NON-VOLUME RELATED EXPENSES			0
8	630	Employee labor	43,274	40,866	2,408
9	640	Materials	6,515	12,217	(5,702)
10	650	Contract work	14,694	10,354	4,340
11	660	Transportation expenses	13,598	12,319	1,279
12	664	Other plant maintenance expenses	8,902	7,453	1,449
13		Total non-volume related expenses	86,983	83,209	3,774
14		Total plant operation and maintenance exp.	153,578	147,539	6,039
					0
15		ADMINISTRATIVE AND GENERAL EXPENSES			0
16	670	Office salaries	30,006	28,490	1,516
17	671	Management salaries	34,804	41,057	(6,253)
18	674	Employee pensions and benefits	9,177	11,186	(2,009)
19	676	Uncollectible accounts expense	1,404	602	802
20	678	Office services and rentals	5,760	5,760	0
21	681	Office supplies and expenses	14,345	14,287	58
22	682	Professional services	8,185	5,838	2,347
23	684	Insurance	14,330	16,345	(2,015)
24	688	Regulatory commission expense	8,566	7,556	1,010
25	689	General expenses	4,979	3,061	1,918
26		Total administrative and general expenses	131,556	134,182	(2,626)
27	800	Expenses capitalized	0	0	0
28		Net administrative and general expense	131,556	134,182	(2,626)
29		Total operating expenses	285,134	281,721	3,413

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	8,017	8,017	
2	State corporate franchise tax	400	400	
3	State unemployment insurance tax	450	450	
4	Other state and local taxes	7,709	7,709	
5	Federal unemployment insurance tax	212	212	
6	Federal insurance contributions act	8,269	8,269	
7	Other federal taxes	0	0	
8	Federal income taxes	383	383	
9				
10				
11	Totals	25,440	25,440	

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 _____ to _____.

Line No.	Particulars (a)	Amount (b)
1	Net income for the year per Schedule B, page 4	
2	Reconciling amounts (list first additional income and unallowable deductions,	
3	followed by additional deductions and non-taxable income):	
4		
5		
6		
7		Information Not
8		Available
9		
10	Federal tax net income	
11	Computation of tax:	
12		
13		
14		
15		
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	Reimbursed Expenses	30,332	
2	Donations		1,366
3	Other		221
4			
5	Total	30,332	1,587

SCHEDULE B-6
Account No. 427 - Interest Expense

Line No.	Description (a)	Amount (b)
1	Interest on Long-Term Debt	35,852
2	Other	901
3		
4		
5		
6		
7		
8		
9		
10	Total	36,753

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	2	43,274	6,792	50,066
2	670	Office salaries	1	30,006		30,006
3	671	Management salaries	4	34,804	6,365	41,169
4						
5						
6		Total	7	108,084	13,157	121,241

**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							

**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) 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		
* 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.		

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	Priority Right		Diversions		
				Claim	Capacity	Max.	Min.	
1								
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	1 Depth to Water			
6		East Jolon Rd.	1	14	70	450		
7			2	14	70	600		
8			3	14	41	1,200		
9								
10							209,243 ccf	
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								
* 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.								

SCHEDULE D-2
Description of Storage Facilities

Line No	Type	Number	Combined Capacity (Gallons or Acre Feet)	Remarks
1	A. Collecting reservoirs			
2	Concrete			
3	Earth			
4	Wood			
5	B. Distribution reservoirs			
6	Concrete			
7	Earth			
8	Wood			
9	C. Tanks			
10	Wood	11	406,000	
11	Metal	1	85,000	
12	Concrete	3	717,000	
13	Totals	15	1,208,000	

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								

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								

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								300	
12	Cast iron (cement lined)									
13	Concrete									
14	Copper									
15	Riveted steel									
16	Standard screw									
17	Screw or welded casing									
18	Cement - asbestos						4,000		5,892	15,900
19	Welded steel									
20	Wood									
21	Other (specify)	100		7,900	1,000		6,634		45,530	9,400
22	Totals	100		7,900	1,000		10,634		51,722	25,300

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									300
24	Cast iron (cement lined)									
25	Concrete									
26	Copper									
27	Riveted steel									
28	Standard screw									
29	Screw or welded casing									
30	Cement - asbestos									25,792
31	Welded steel									
32	Wood									
33	Other (specify)	3,000	4,000							77,564
34	Totals	3,100	4,000							103,656

SCHEDULE D-4
Number of Active Service Connections

Classification	Metered - Dec 31		Flat Rate - Dec 31	
	Prior Year	Current Year	Prior Year	Current Year
Single family residential	698	703		
Commercial and Multi-residential				
Large water users				
Public authorities				
Industrial				
Irrigation				
Other (specify)				
Subtotal	698	703		
Private fire connections				
Public fire hydrants			52	52
Total	698	703	52	52

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

Size	Meters	Services
5/8 x 3/4 - in		xxxxxxxxxxxx
3/4 - in	691	722
1 - in	10	10
1-1/2 - in	1	1
2 - in	1	1
- in		
- in		
- in		
Other		
Total	703	734

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	8,212	8,346	5,565	14,509	13,828	21,385	22,772	94,617
Commercial and Multi-residential								
Large water users								
Public authorities								
Irrigation								
Other (specify)								
Total	8,212	8,346	5,565	14,509	13,828	21,385	22,772	94,617

Classification of Service	During Current Year						Subtotal	Total Prior Year
	August	September	October	November	December			
Single-family residential	22,282	21,648	16,484	13,246	10,177	83,837	178,454	167,110
Commercial and Multi-residential								
Large water users								
Public authorities								
Irrigation								
Other (specify)								
Total	22,282	21,648	16,484	13,246	10,177	83,837	178,454	167,110

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: Approximately 2,390

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.

1. Trust Account Information:

NONE

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			