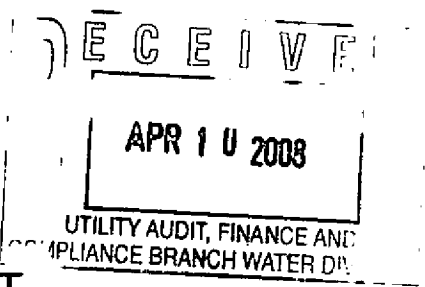


74

Received _____
 Examined _____

CLASS D
 WATER UTILITIES

U# _____



2007
 ANNUAL REPORT
 OF

Long Canyon Water
 (NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)
7908 Calle Toribio
Bakersfield Cal 93309
 (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, 2007
 (FILE TWO COPIES IF THREE RECEIVED)

Received _____
Examined _____

CLASS D
WATER UTILITIES

U# _____

REGISTRATION

APR 10 2008

UTILITY AUDIT, FINANCE AND
COMPLIANCE BRANCH WATER DIVISION

200⁰⁷
ANNUAL REPORT
OF

Long Canyon Water

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

7908 Calle Torrey

Bakersfield Cal 93309

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 200⁰⁷

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2007
(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 Kajoypaiye
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298**

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

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

Long Canyon Water
(Name under which corporation, partnership or individual is doing business)
7908 Calle Torcida, Eureka, CA 95509
(Official mailing address)
Weldon, Glenn County
(Service area-town and county)

Telephone Number: _____ Fax Number: _____ Email Address: _____

GENERAL INFORMATION

(Attach a supplementary statement, if necessary)

RETURN ORIGINAL TO COMMISSION, NO PHOTOCOPIES.

1 If a corporation show:
(A) Date of organization 02/23/91 incorporated in the State of Calif.
(B) Names, titles and addresses of principal officers:
David Price - same address

2 If unincorporated provide the name and address of the owner(s) or the partners:

3 Name, title, and telephone number of: David Price, PWS 0613456603
(A) One person listed above to receive correspondence: same
(B) Person responsible for operations and services: same

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)
If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged?

5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent:

George M. Price Trust of 1976

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.

Yes	No	Latest Date
X		
X		
	X	
	X	

10 Show expiration date if state permit is temporary.
County health permitted 7/1998 awaiting DHS permit.

11 List Name, Grade, and License Number of all Licensed Operators:
David Price # 21441

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

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

7908 Calle Torcida, Folsomville, Cal 95309
(Official mailing address)

Weldon, Glenn County
(Service area town and county)

Telephone Number: _____ Fax Number: _____ Email Address: _____

GENERAL INFORMATION

(Attach a supplementary statement, if necessary)

RETURN ORIGINAL TO COMMISSION, NO PHOTOCOPIES.

- 1 If a corporation show:
 - (A) Date of organization August 1911 incorporated in the State of Calif.
 - (B) Names, titles and addresses of principal officers:
David Price - same address
- 2 If unincorporated provide the name and address of the owner(s) or the partners:
- 3 Name, title, and telephone number of: David Price, PWS 6613456603
 - (A) One person listed above to receive correspondence: same
 - (B) Person responsible for operations and services: same
- 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)
If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged?
- 5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent:
George M Price Trust of 1976

PUBLIC HEALTH STATUS

- 6 Has state or local health department inspection been made during the year? X
- 7 Are routine laboratory tests of water being made? X
- 8 Has state health department water supply permit been obtained? (Indicate date) X Ⓟ
- 9 If no permit has been obtained, state whether application has been made and when. X Ⓟ
- 10 Show expiration date if state permit is temporary.
Ⓟ county health permitted 7/1998 awaiting DHS permit
- 11 List Name, Grade, and License Number of all Licensed Operators:
David Price # 21441

Yes	No	Latest Date
X		
X		
	X	Ⓟ
	X	Ⓟ

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

Name of Utility LONG CANYON WATER CO

Preparer of this report Dave Prince

Phone: (661) 831 - 2701

(Source: Information in 2005 Annual Report)

(Omit Cents)

BALANCE SHEET DATA

	1-Jan-07	31-Dec-07	Annual Avge	
1 Intangible Plant	1,252	1,252	1,252	1
2 Land	12,039	12,039	12,039	2
* 3 Depreciable Plant	146,763	146,763	146,763	3 *
* 4 Gross Plant in Service	160,054	160,054	160,054	4 *
* 5 Less: Accum. Depreciation	52,077	53,822	52,950	5 *
6 Net Water Plant in Service	107,977	106,232	107,105	6
7 Water Plant held for Future Use				7
8 Construction Work in Progress			0	8
9 Materials and Supplies				9
10 Less: Advances for Construction				10
11 Contrib. in Aid of Constr.	1,456	383	920	11
12 Accu. Deferred Income Tax Credit				12
* 13 Net Plant Investment	106,521	105,849	106,185	13 *

CAPITALIZATION

14 Common Stock	31,280	31,280	31,280	14
15 Proprietary Cap. (Ind. or Part.)				15
16 Paid-in Capital				16
17 Retained Earnings	-224,074	-251,112	-237,593	17
* 18 Common Equity (Lines 14-17)	-192,794	-219,832	-206,313	18 *
19 Preferred Stock				19
20 Long-Term Debt	266,593	287,921	277,257	20
21 Notes Payable				21
22 Total Capitaliz. (Lines 18-22)	73,799	68,069	70,944	22

INCOME STATEMENT

	Annual Amt	
** 23 Unmetered Water Revenue	21,577	23 *
24 Fire Protection Revenue	0	24
25 Irrigation Revenue	0	25
** 26 Metered Water Revenue	0	26 *
* 27 Total Operating Revenue	21,577	27 *
* 28 Total Operating Expenses	26,616	28 *
* 29 Depreciation Expense (Composite Rate _____)	672	29 *
30 Amortization and Property Losses		30
* 31 Property Taxes	0	31 *
32 Taxes other than Income Taxes		32
33 Total Operating Rev. Deducts before Taxes	27,288	33
34 Calif. Corp. Franchise Tax	0	34
35 Fed. Corporate Income Tax	0	35
* 36 Total Operating Revenue Deduction after Taxes	27,288	36 *
* 37 Net Operating Income/(Loss) (Calif. Water Operations)	-5,711	37 *
38 Other Operating and Nonoper. Inc. and Exp. - Net (Exclude Interest expense)	0	38
* 39 Income Available for Fixed Charges	-5,711	39 *
* 40 Interest Expense	21,327	40 *
41 Net Income/(Loss) Before Dividends	-27,038	41
42 Preferred Stock Dividends		42
* 43 Net income (Loss) Available for Common Stock	-27,038	43 *

OTHER DATA

* 44 Refunds of Advances for Construction		44 *
* 45 Total Payroll Charged to operating Expenses		45 *
* 46 Purchase Water (Acct. No. 610)	0	46 *
* 47 Power (Acct. No. 615)	11,987	47 *
48 Class A Water Companies Only:		
a. Pre - TRA 1986 Contributions in Aid of Construction		48a.
b. Pre - TRA 1986 Advances for Construction		48b.
c. Post - TRA 1986 Contributions in Aid of Construction		48c.
d. Post - TRA 1986 Advances for Construction		48d.

Active Serv. Connections (Excl. Fire Protect.) _____

	1-Jan-07	31-Dec-07	Annual Avge	
49 Metered Service Connections			0	49
50 Flat Service Connections	71	71	71	50
* 51 Total Active Service Connections	71	71	71	51 *

SCHEDULE A -- BALANCE SHEET AS OF DECEMBER 31, 2005

			Balance			Balance
1	101	Water Plant in Service	160,054	201	Common Stock (Corporations only)	31,280
2	103	Water Plant held for future use		211	Other paid in capital (Corp only)	
3	104	Water Plant purchased or sold		215	Retained Earnings	-251,112
4	105	Water Plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	-57,312	224	Long term debt	287,921
6	114	Water Plant aquisition adjustments			Current liabilities	12,863
7	124	Other investments		252	Advances for construction	
8	131	Cash	-21,407	253	Other deferred debits	
9	141	Accounts Receivable-Customers		255	Acc Deferred Investment tax credit	
10	142	Receivables from Associated Companies		282	Acc Deferred Income taxes Acrs	
11	151	Materials and Supplies			depreciation	
12	174	Other Current Assets		283	Acc Deferred income taxes other	
13	180	Deferred Charges		271	Contributions in aid of construction	383
14				272	Acc amortization of contributions	
15		Total Assets	81,335		Total Equity and Liabilities	81,335

SCHEDULE B -- WATER PLANT IN SERVICE

		Balance	Plant	Plant	Other Dr	Balance
		Beg of yr	Additions	Retirements	Other Cr	End of yr
21	301	Intangible Plant	1,252			1,252
22	303	Land	12,039			12,039
23	304	Structures	374			374
24	307	Wells	18,640			18,640
25	317	Other water source plant				0
26	311	Pumping equipment	16,980			16,980
27	320	Water treatment plant				0
28	330	Reservoirs tanks and sandpipes	26,307			26,307
29	331	Water mains	77,926			77,926
30	333	Services and meter installations	3,916			3,916
31	334	Meters				0
32	335	Hydrants	2,620			2,620
33	339	Other equipment				0
34	340	Office furniture and equipment				0
35	341	Transportation equipment				0
36		Total water plant in service	160,054	0	0	160,054

SCHEDULE C-- RESERVE FOR DEPRECIATION OF UTILITY PLANT

		Account 108	Account 108.1	
		Water plant	SDWBA Loans	
43	Balance in reserves at beginning of year	55,567		A. Method used to compute depreciation
44	Add: Credits to reserve during the year			expense (Account 403) and rate
45	(a) Charged to Account No. 403	672		
46	(b) Charged to Account No. 272	1,073		
47	(c) Charged to Clearing Accounts			B. Amount of depreciation expense claimed
48	(d) Salvage Recovered			or to be claimed on utility property on your
49	(e) All other credits			federal income tax return for the years
50	Total Credits	1,745	0	covered by this report \$
51	Deduct: Debits to reserves during year			
52	(a) Book cost of property retired			
53	(b) Cost of removal			C. State method used to compute
54	(c) All other debits			Depreciation
55	Total debits	0	0	
56	Balance in reserve at the end of year	57,312	0	
58	(1) Explanation of all other credits			
59				
60	(2) Explanation of all other debits			
61				

SCHEDULE J -- ADVANCES FOR CONSTRUCTION

1	Balance beginning of year	
2	Additions during year	
3	Subtotal Beginning balance plus additions during year	0
4	Refunds	
5	Transfer to Acct. 271 Contributions in aid of Construction	
6	Balance end of year	0

SCHEDULE K-- TOTAL METERS AND SERVICES

Size	Meters	Services
5/8 x 3/4 - in.		XXXXXXXXXXXX
3/4 in.		
1 in.		
in.		
in.		
Total	0	0

SCHEDULE L - METER TEST DATA

Number of meters tested during year	
1. Used before repair	
2. used after repair	
3. Fast requiring refund	
Number 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
21 Residences		71	71			0	0	71
22								
23 Industrial			0			0	0	0
24 Other (specify)			0			0	0	0
25								
26 Sub Total	0	71	71	0	0	0	0	71
27 Fire Protection (Hydrants)								
28 Total	0	71	71	0	0	0	0	71

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	Inch	6 Inch	8 Inch
35 Concrete			Cast Iron				
36 Earth			Welded Steel				
37 Wood			Standard Screw				
38 Steel	2	200,000	Cement Asbestos		1,310	1,036	5,923
39 Other			Plastic				
40			Other (specify)				
41							
42							
43 Total	2	0	Totals	0	1,310	1,036	5,923

DECLARATION

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

I, the undersigned (office, partner or owner) of LONG CANYON WATER CO (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 that the same to be 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 Jan-01 2007 to and including Dec-31 2007

Signed

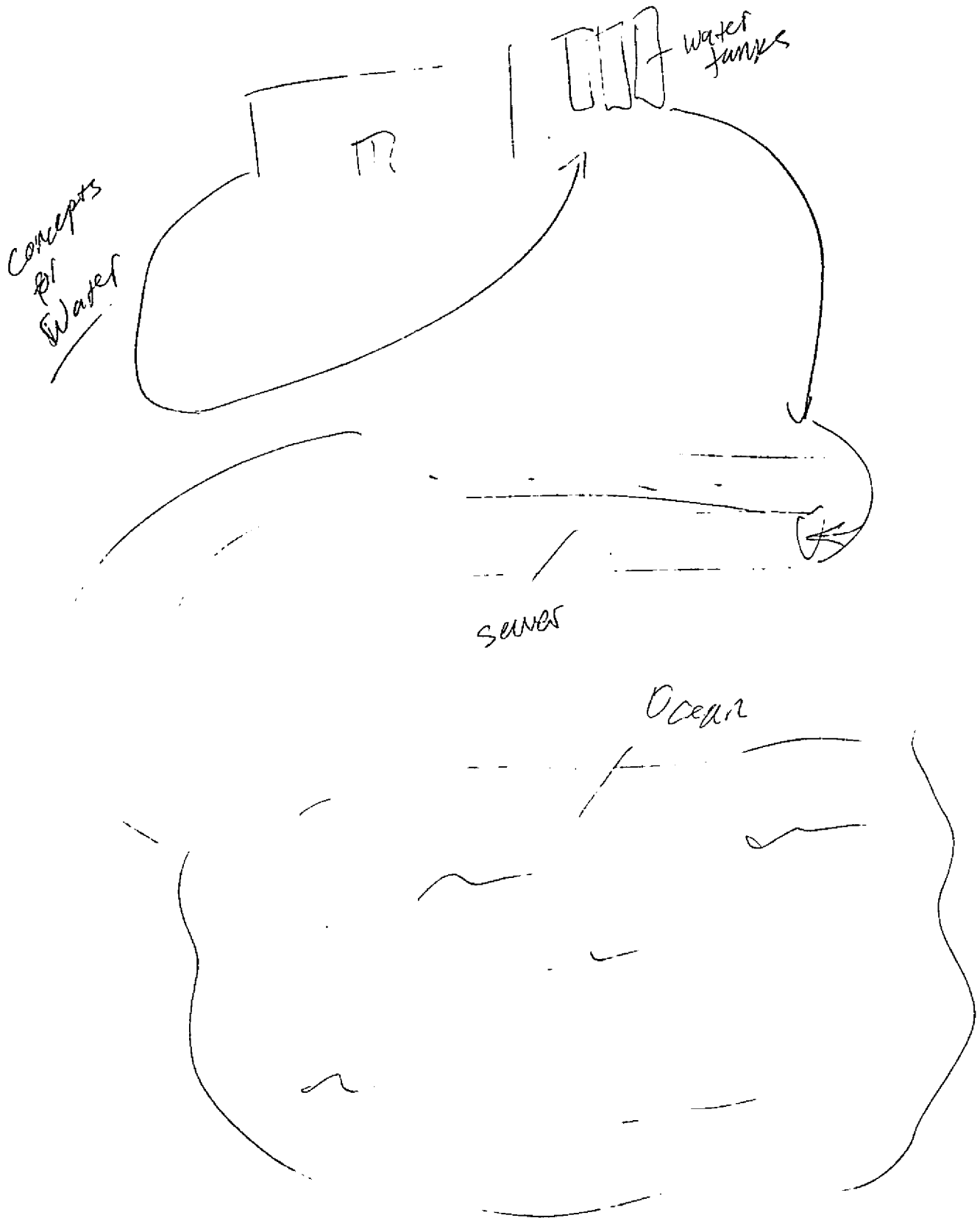
Title

Date

David P. Proulx
 Pres.
 3/26/08

3/2/94

Public Utilities Commission (PUC)



Concepts
of
Water

water
tanks

TR

sewer

Ocean