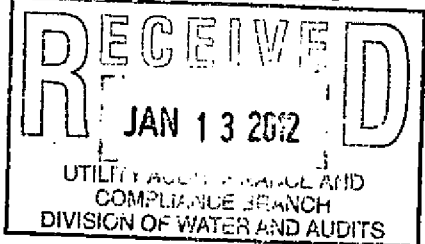


JV

Received _____
Examined _____

CLASS B and C
WATER UTILITIES



U# 204-WTC _____

2010
ANNUAL REPORT
OF

MEADOWBROOK WATER COMPANY, INC.

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

2272 MEADOWBROOK AVENUE

MERCED, CA 95348
(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE YEAR ENDED DECEMBER 31, 2010

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2011

*V. 5/12
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1/13/12*

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GENERAL INSTRUCTIONS

1. Two completed and signed hard copies of this report and one electronic copy must be filed **NOT LATER THAN MARCH 31, 2011**, with:

CALIFORNIA PUBLIC UTILITIES COMMISSION
DIVISION OF WATER AND AUDITS
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 Page 34, must be signed by an authorized 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. If inserts are needed, prepare all inserts in one separate electronic file in Microsoft Excel format and file it with the electronic file of this report.
9. This report must cover the calendar year from January 1, 2010, through December 31, 2010. Fiscal year reports will not be accepted.

I N S T R U C T I O N S

FOR PREPARATION OF SELECTED FINANCIAL DATA SHEET FOR ALL 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 instructions 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: Meadowbrook Water Company, Inc. (an S corporation)

2. Official mailing address:
2272 Meadowbrook Avenue, Merced, CA

3. Name and title of person to whom correspondence should be addressed:
David Walker, CEO Telephone: 209-722-1069

4. Address where accounting records are maintained:
2272 Meadowbrook Avenue, Merced, CA

5. Service Area (Refer to district reports if applicable)
North to Belcher Rd, South to Hwy 59, East to Snelling Rd, West to Trinidad Rd, Merced, CA

6. Service Manager (If located in or near Service Area.) (Refer to district reports if applicable.)
Name: Constance Farris Telephone: 209-722-1069
Address: 2232 Lobo Avenue, Merced, CA 95348

7. OWNERSHIP. Check and fill in appropriate line:
 Individual (name of owner) _____
 Partnership (name of partner) _____
 Partnership (name of partner) _____
 Partnership (name of partner) _____
 Corporation (corporate name) Meadowbrook Water Company, Inc.
 Organized under laws of (state) California Date: 4/1/1980
 S corp: 7/1/1983

Principal Officers:
 Name: Derald Walker Title: President
 Name: Kathy Hill Title: Secretary
 Name: Mary Lee Nichols Title: Treasurer
 Name: David Walker Title: Chief Executive Officer

8. Names of associated companies: N/A

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:
 Name: N/A Date: _____
 Name: _____ Date: _____
 Name: _____ Date: _____
 Name: _____ Date: _____

10. Use the space below for supplementary information or explanations concerning this report:
N/A

11. List Name, Grade, and License Number of all Licensed Operators:
Constance Farris, Grade D2, License #32619
David Walker, Grade D2, License #32676

BALANCE SHEET AND CAPITALIZATION DATA

Calendar Year 2010

NAME OF UTILITY MEADOWBROOK WATER COMPANY, INC. Telephone: 209-722-1069

PERSON RESPONSIBLE FOR THIS REPORT Constance Farris

	<u>1/1/2010</u>	<u>12/31/2010</u>	<u>Average</u>
BALANCE SHEET DATA			
1 Intangible Plant	7,524	7,524	7,524
2 Land and Land Rights	48,697	48,697	48,697
3 Depreciable Plant	2,312,932	2,376,072	2,344,502
4 Gross Plant in Service	2,369,153	2,432,293	2,400,723
5 Less: Accumulated Depreciation	(492,251)	(550,864)	(521,558)
6 Net Water Plant in Service	1,876,902	1,881,429	1,879,166
7 Water Plant Held for Future Use	-	-	-
8 Construction Work in Progress	-	-	-
9 Materials and Supplies	5,000	5,000	5,000
10 Less: Advances for Construction	-	-	-
11 Less: Contribution in Aid of Construction	(457,170)	(444,861)	(451,016)
12 Less: Accumulated Deferred Income and Investment Tax Credits	(935)	(913)	(924)
13 Net Plant Investment	<u>1,423,797</u>	<u>1,440,655</u>	<u>1,432,226</u>
CAPITALIZATION			
14 Common Stock	100,000	100,000	100,000
15 Proprietary Capital (Individual or Partnership)	-	-	-
16 Paid-in Capital	131,522	131,522	131,522
17 Retained Earnings	1,231,181	1,238,635	1,234,908
18 Common Stock and Equity (Lines 14 through 17)	<u>1,462,703</u>	<u>1,470,157</u>	<u>1,466,430</u>
19 Preferred Stock	-	-	-
20 Long-Term Debt	-	-	-
21 Notes Payable	-	-	-
22 Total Capitalization (Lines 18 through 21)	<u>1,462,703</u>	<u>1,470,157</u>	<u>1,466,430</u>

INCOME STATEMENT AND OTHER DATA

Calendar Year 2010

NAME OF UTILITY MEADOWBROOK WATER COMPANY, INC.

Telephone: 209-722-1069

INCOME STATEMENT	Annual Amount
23 Unmetered Water Revenue	233
24 Fire Protection Revenue	9,296
25 Irrigation Revenue	-
26 Metered Water Revenue	577,190
27 Total Operating Revenue	586,720
28 <u>Operating Expenses</u>	506,166
29 Depreciation Expense (Composite Rate: <u>2.50%</u>)	44,204
30 Amortization and Property Losses	N/A
31 Property Taxes	9,009
32 Taxes Other Than Income Taxes	18,909
33 Total Operating Revenue Deduction Before Taxes	578,288
34 California Corp. Franchise Tax	778
35 Federal Corporate Income Tax	-
36 Total Operating Revenue Deduction After Taxes	579,066
37 Net Operating Income (Loss) - California Water Operations	7,654
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	141
39 Income Available for Fixed Charges	7,513
40 Interest Expense	59
41 Net Income (Loss) Before Dividends	7,454
42 Preferred Stock Dividends	-
43 Net Income (Loss) Available for Common Stock	7,454
 OTHER DATA	
44 Refunds of Advances for Construction	-
45 Total Payroll Charged to Operating Expenses	218,155
46 Purchased Water	18,202
47 Power	66,446

<u>Active Service Connections</u>	(Exc. Fire Protect.)	Jan. 1	Dec. 31	Annual Average
48 Metered Service Connections		1,560	1,603	1,582
49 Flat Rate Service Connections		1	1	1
50 Total Active Service Connections		1,561	1,604	1,583

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 2010:

Applies to All Non-Tariffed Goods/Services that require Approval by Advice Letter									
Row Number	Description of Non-Tariffed Goods/Services	Active or Passive	Total Revenue Derived from Non-tariffed Goods/Services (by account)	Total Expenses Incurred to Provide Non-tariffed Goods/Services (by account)	Advice Letter and/or Resolution Number Approving Non-tariffed Goods/Services	Total Income Tax Liability Incurred Because of Non-tariffed Goods/Services (by account)	Income Tax Liability Account Number	Gross Value of Regulated Assets Used in the Provision of a Non-tariffed Goods/Services (by account)	Regulated Asset Account Number

N/A

**SCHEDULE A
COMPARATIVE BALANCE SHEET
Assets and Other Debits**

Line No.	Acct. No.	Title of Account (a)	Schedule Number (b)	Balance End of Year (c)	Balance Beginning of Year (d)
		UTILITY PLANT			
1	101	Water plant in service	A-1	2,432,293	2,369,153
2	103	Water plant held for future use	A-1 & A-1b	-	-
3	104	Water plant purchased or sold	A-1	-	-
4	105	Water plant construction work in progress	A-1	-	-
5		Total utility plant		2,432,293	2,369,153
6	106	Accumulated depreciation of water plant	A-3	550,864	492,251
7	114	Water plant acquisition adjustments	A-1	-	-
8		Total amortization and adjustments		550,864	492,251
9		Net utility plant		1,881,429	1,876,902
		INVESTMENTS			
10	121	Non-utility property and other assets	A-2	-	-
11	122	Accumulated depreciation of non-utility property	A-3	-	-
12		Net non-utility property		-	-
13	123	Investments in associated companies		-	-
14	124	Other investments		-	-
15		Total investments		-	-
		CURRENT AND ACCRUED ASSETS			
16	131	Cash		4,102	33,848
17	132	Special accounts		14,023	12,425
18	141	Accounts receivable - customers		35,255	49,433
19	142	Receivables from associated companies		-	-
20	143	Accumulated provision for uncollectible accounts		-	-
21	151	Materials and supplies		5,000	5,000
22	174	Other current assets		6,962	3,571
23		Total current and accrued assets		65,342	104,277
24	180	Deferred charges	A-5	-	-
25		Total assets and deferred charges		1,946,771	1,981,179

SCHEDULE A
COMPARATIVE BALANCE SHEET
Liabilities and Other Credits

Line No.	Acct. No.	Title of Account (a)	Schedule Number (b)	Balance End of Year (c)	Balance Beginning of Year (d)
CORPORATE CAPITAL AND SURPLUS					
1	201	Common stock	A-6	100,000	100,000
2	204	Preferred stock	A-6	-	-
3	211	Other paid-in capital	A-8	131,522	131,522
4	215	Retained earnings	A-9	1,238,635	1,231,181
5		Total corporate capital and retained earnings		1,470,157	1,462,703
PROPRIETARY CAPITAL					
6	218	Proprietary capital	A-10	-	-
7	218.1	Proprietary drawings		-	-
8		Total proprietary capital		-	-
LONG TERM DEBT					
9	224	Long term debt	A-11	-	-
10	225	Advances from associated companies	A-12	-	-
CURRENT AND ACCRUED LIABILITIES					
11	231	Accounts payable		18,795	60,371
12	232	Short term notes payable		-	-
13	233	Customer deposits		-	-
14	235	Payables to associated companies	A-13	-	-
15	236	Accrued taxes		-	-
16	237	Accrued interest		-	-
17	241	Other current liabilities	A-14	12,279	-
18		Total current and accrued liabilities		31,074	60,371
DEFERRED CREDITS					
19	252	Advances for construction	A-15	-	-
20	253	Other credits		-	-
21	255	Accumulated deferred investment tax credits	A-16	-	-
22	282	Accumulated deferred income taxes - ACRS depreciation	A-16	913	935
23	283	Accumulated deferred income taxes - other	A-16	-	-
24		Total deferred credits		913	935
CONTRIBUTIONS IN AID OF CONSTRUCTION					
25	271	Contributions in aid of construction	A-17	577,399	575,299
26	272	Accumulated amortization of contributions		132,538	118,129
27		Net contributions in aid of construction		444,861	457,170
28		Total liabilities and other credits		1,947,005	1,981,179

**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	2,369,153	65,140	-	(2,000)	2,432,293
2	103	Water plant held for future use	-	-	-	-	-
3	104	Water plant purchased or sold	-	-	-	-	-
4	105	Construction work in progress - water plant	-	-	-	-	-
5	114	Water plant acquisition adjustments	-	-	-	-	-
6		Total utility plant	2,369,153	65,140	-	(2,000)	2,432,293

* 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)
		NON-DEPRECIABLE PLANT					
1	301	Intangible plant	7,524	-	-	-	7,524
2	303	Land	48,697	-	-	-	48,697
3		Total non-depreciable plant	56,221	-	-	-	56,221
		DEPRECIABLE PLANT					
4	304	Structures	61,194	772	-	-	61,966
5	307	Wells	481,413	43,587	-	-	525,000
6	317	Other water source plant	9,339	-	-	-	9,339
7	311	Pumping equipment	182,880	3,000	-	-	185,880
8	320	Water treatment plant	-	2,076	-	-	2,076
9	330	Reservoirs, tanks and sandpipes	93,846	-	-	-	93,846
10	331	Water mains	507,862	-	-	(2,000)	505,862
11	333	Services and meter installations	482,636	34	-	-	482,670
12	334	Meters	365,627	3,611	-	-	369,238
13	335	Hydrants	27,703	-	-	-	27,703
14	339	Other equipment	41,186	4,826	-	-	46,012
15	340	Office furniture and equipment	21,172	6,034	-	-	27,206
16	341	Transportation equipment	38,074	1,200	-	-	39,274
17		Total depreciable plant	2,312,932	65,140	-	(2,000)	2,376,072
18		Total water plant in service	2,369,153	65,140	-	(2,000)	2,432,293

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

Other Credit

\$2,000 reimbursement received in 2010 for water main costs capitalized in 2009

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	N/A			
2				
3				
4				
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	N/A	
2		
3		
4		
5		
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	492,251	N/A	N/A
2	Add: Credits to reserves during year			
3	(a) Charged to Account No. 403 (Footnote 1)	44,204		
4	(b) Charged to Account No 272	14,409		
5	(c) Charged to clearing accounts	-		
6	(d) Salvage recovered	-		
7	(e) All other credits (Footnote 2)	-		
8	Total Credits	58,613		
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	550,864		
15	(1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE			2.5%
16				
17	(2) EXPLANATION OF ALL OTHER CREDITS:			
18	N/A			
19				
20				
21				
22				
23	(3) EXPLANATION OF ALL OTHER DEBITS:			
24	N/A			
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			[X]

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 Excluding Costs of Removal (d)	Salvage and Cost of Removal Net (Dr.) or (Cr.) (e)	Balance End of Year (f)
1	304	Structures	12,290	1,539	-	-	13,829
2	307	Wells	86,720	12,579	-	-	99,299
3	317	Other water source plant	3,466	233	-	-	3,699
4	311	Pumping equipment	64,098	4,609	-	-	68,707
5	320	Water treatment plant	-	26	-	-	26
6	330	Reservoirs, tanks and sandpipes	34,811	2,346	-	-	37,157
7	331	Water mains	43,793	12,672	-	-	56,465
8	333	Services and meter installations	119,535	12,068	-	-	131,603
9	334	Meters	92,677	9,186	-	-	101,863
10	335	Hydrants	9,886	693	-	-	10,579
11	339	Other equipment	11,191	1,090	-	-	12,281
12	340	Office furniture and equipment	7,865	605	-	-	8,470
13	341	Transportation equipment	5,919	967	-	-	6,886
14		Total	492,251	58,613	-	-	550,864

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

Line No.	Item (a)	Amount (b)
1	State Compensation Insurance Fund deposit	3,059
2	Prepaid insurance	10,964
3	Prepaid property tax	4,983
4		
5		
6		
7		
8		
9		
10		19,006

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 Debts (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	N/A								
2									
3									
4									
5									
6									
7									
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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	4/1/1980		\$ 1.00	100,000	\$ 100,000		None
2								
3								
4								
5								
6								
7								
8							Total	-

SCHEDULE A-7
Record of Stockholders at End of Year

Line No.	COMMON STOCK		PREFERRED STOCK	
	Name (a)	Number of Shares (b)	Name (c)	Number of Shares (d)
1	Kathleen Ann Hill	25,000	None	
2	Mary Lee Nicholds	25,000		
3	David L. Walker	25,000		
4	Derald R. Walker	25,000		
5				
6				
7				
8				
9				
10	Total number of shares	100,000	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	Other Paid-In Capital	131,522
2		
3		
4		
5		
6		
7		
8	Total	131,522

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

Line No	Item (a)	Amount (b)
1	Balance beginning of year	1,231,181
2	CREDITS	
3	Net income	7,454
4	Prior period adjustments	-
5	Other credits (detail)	-
6	Total Credits	7,454
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	1,238,635

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	N/A
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)	Interest Rate (g)	Interest Accrued During Year (h)	Sinking Fund (i)	Interest Paid During Year (j)
1	N/A									
2										
3										
4										
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	N/A				
2					
3					
4					
5					
6	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	N/A				
2					
3					
4					
5					
6	Totals				

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

Line No.	Description (a)	Balance End of Year (b)
1	Accrued Public Health Fees	3,270
2	Accrued PUC Regulatory Fee (1.5% of gross revenue)	9,009
3		
4		
5	Total	12,279

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

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

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	Deferred income tax - federal	N/A	-	N/A
2				
3	Deferred franchise tax - California:			
4	2009		935	
5	2010		(22)	
6				
7	Total		913	

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 non-depreciable 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 non-depreciable property shall remain unchanged until the property is sold or otherwise retired. Upon retirement, the cost of such non-depreciable 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.	Description	Total All Columns (b)	Subject to Amortization		Not Subject to Amortization	
			Property in Service After Dec. 31, 1954		Property Retired Before Jan. 1, 1955 ² (e)	Depreciation Accrued Through Dec. 31, 1954 on Property in Services at Dec. 31, 1954 ³ (f)
			Depreciable (c)	Non-Depreciable ¹ (d)		
1	Balance beginning of year	457,170	457,170	N/A	N/A	N/A
2	Add: Credits to account during year	-	-			
3	Contributions revived during year	2,100	2,100			
4	Other credits*	-	-			
5	Total credits	2,100	2,100			
6	Deduct: Debits to Account during year	-	-			
7	Depreciation charges for year	14,409	14,409			
8	Non-depreciable donated property retired	-	-			
9	Other debits*	-	-			
10	Total debits	14,409	14,409			
11	Balance end of year	444,861	444,861			

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

<u>COLUMN C DETAIL</u>	<u>CIAC</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Balance beginning of year	575,299	(118,129)	457,170
Contributions received during year	2,100		2,100
Depreciation charges for year		(14,409)	(14,409)
Balance end of year	577,399	(132,538)	444,861

**SCHEDULE B
INCOME STATEMENT**

Line No.	Acct. No.	Account (a)	Schedule Number (b)	Amount (c)
		UTILITY OPERATING INCOME		
1	400	Operating Revenues	B-1	586,720
		OPERATING REVENUE DEDUCTIONS		
2	401	Operating expenses	B-2	506,166
3	403	Depreciation expense	A-3	44,204
4	407	SDWBA loan amortization expense	pages 7 & 8	N/A
5	408	Taxes other than income taxes	B-3	27,918
6	409	State corporate income tax expense	B-3	778
7	410	Federal corporate income tax expense	B-3	-
8		Total operating revenue deductions		579,066
9		Total utility operating income		7,654
		OTHER INCOME AND DEDUCTIONS		
10	421	Non-utility income	B-5	-
11	426	Miscellaneous non-utility expense	B-5	141
12	427	Interest expense	B-6	59
13		Total other income and deductions		(200)
14		Net income		7,454

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 (Parenthesis) (d)
		WATER SERVICE REVENUES			
1	460	Unmetered water revenue			
2		460.1 Single - family residential	-	-	-
3		460.2 Commercial and multi-residential	233	-	233
4		460.3 Large water users	-	-	-
5		460.5 Safe Drinking Water Bond Surcharge	-	-	-
6		460.9 Other unmetered revenue	-	-	-
7		Sub-total	233	-	233
8	462	Fire protection revenue			
9		462.1 Public fire protection	-	-	-
10		462.2 Private fire protection	9,296	1,615	7,682
11		Sub-total	9,296	1,615	7,682
12	465	Irrigation revenue	-	-	
13	470	Metered water revenue			
14		470.1 Single-family residential	500,203	497,534	2,669
15		470.2 Commercial and multi-residential	76,987	112,901	(35,914)
16		470.3 Large water users	-	-	-
17		470.5 Safe Drinking Water Bond Surcharge	-	-	-
18		470.9 Other metered revenue	-	-	-
19		Sub-total	577,190	610,435	(33,245)
20		Total water service revenues	586,720	612,050	(25,330)
21	480	Other water revenue	-	-	-
22		Total operating revenues	586,720	612,050	(25,330)

SCHEDULE B-2
Account No. 401 - Operating Expenses

Line No.	Acct. No.	Account (a)	Amount Current Year (b)	Amount Preceding Year (c)	Net Change During Year Show Decrease in (Parenthesis) (d)
		PLANT OPERATION AND MAINTENANCE EXPENSES			
		VOLUME RELATED EXPENSES			
1	610	Purchased water	18,202	18,202	-
2	615	Power	66,446	73,518	(7,072)
3	616	Other volume related expenses	2,796	2,792	
4		Total volume related expenses	87,444	94,512	(7,072)
		NON-VOLUME RELATED EXPENSES			
5	630	Employee labor	74,922	79,884	(4,962)
6	640	Materials	2,002	6,220	(4,218)
7	650	Contract work	8,875	11,997	(3,122)
8	660	Transportation expenses	10,087	12,856	(2,769)
9	664	Other plant maintenance expenses	26,588	24,764	1,824
10		Total non-volume related expenses	122,474	135,721	(13,247)
11		Total plant operation and maintenance exp.	209,918	230,233	(20,319)
		ADMINISTRATIVE AND GENERAL EXPENSES			
12	670	Office salaries	46,899	68,586	(21,687)
13	671	Management salaries	110,705	95,851	14,854
14	674	Employee pensions and benefits	25,608	35,390	(9,782)
15	676	Uncollectible accounts expense	-	-	-
16	678	Office services and rentals	6,844	4,874	1,970
17	681	Office supplies and expenses	24,043	18,438	5,605
18	682	Professional services	10,716	8,311	2,405
19	684	Insurance	31,627	33,699	(2,072)
20	688	Regulatory commission expense	19,932	-	19,932
21	689	General expenses	19,874	16,144	3,730
22		Total administrative and general expenses	296,248	281,293	14,955
23	800	Expenses capitalized	-	(23,537)	23,537
24		Net administrative and general expense	296,248	257,756	38,492
25		Total operating expenses	506,166	487,989	18,173

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	9,009	9,009	-
2	State corporate franchise tax	778	778	-
3	State unemployment insurance tax	1,869	1,869	-
4	Other state and local taxes	25	25	-
5	Federal unemployment insurance tax	326	326	-
6	Federal insurance contributions act	16,689	16,689	-
7	Other federal taxes	-	-	-
8	Federal income taxes	-	-	-
9	Total	28,696	28,696	-

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 amount 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	7,454
2	Reconciling amounts (list first additional income and unallowable deductions,	
3	followed by additional deductions and non-taxable income):	
4	Income per tax return not on PUC report:	
5	A/R - Beg	49,433
6	Contributions in aid of construction	2,100
7	Expenses per PUC report not on tax return:	
8	Prepays - Beg	14,855
9	Other current liabilities - End	12,279
10	Accounts payable - End	15,495
11	Depreciation - PUC methods	44,204
12	California franchise tax - PUC	778
13	Tax penalties & fines	139
14	Business meals @ 50%	174
15	Income per PUC report not on tax return:	
16	A/R - End	(35,255)
17	Expenses per tax return not on PUC report:	
18	Prepays - End	(20,985)
19	Accounts payable - Beg	(59,022)
20	Depreciation - Tax	(57,863)
21	California franchise tax - Tax	(800)
22	Federal tax net income (loss)	(27,014)
23		
24	Computation of tax:	
25	Current federal tax at 0% (S corporation)	-
26	Current state franchise tax at 1.5% (California)	800
27		

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

Line No.	Description (a)	Revenue Acct. 421 (b)	Expense Acct. 426 (c)
1	Miscellaneous non-utility expense	0	141
2			
3			
4			
5	Total	0	141

SCHEDULE B-6
Account No. 427 - Interest Expense

Line No.	Description (a)	Amount (b)
1	Interest paid on credit card charges	59
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	59

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	71,562	71,562	-	71,562
2	670	Office salaries	46,899	46,899	-	46,899
3	671	Management salaries	99,694	99,694	-	99,694
4						-
5						-
6		Total	218,155	218,155	-	218,155

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.	N/A							
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.	Did the respondent have a contract or other agreement with any organization or person covering supervision and/or management of its own affairs during the year? Answer: Yes: _____ No: X (If the answer is in the affirmative, make appropriate replies to the following questions)*	
2.	Name of each organization or person that was a party to such a contract or agreement.	N/A
3.	Date of original contract or agreement:	_____
4.	Date of each supplement or agreement:	_____
5.	Amount of compensation paid during the year for supervision or management:	\$ _____
6.	To whom paid: _____	
7.	Nature of payment (salary, traveling expenses, etc.): _____	
8.	Amounts paid for each class of service: _____	
9.	Basis for determination of such amounts: _____	
10.	Distribution of payments:	Amount
	(a) Charged to operating expenses	\$ _____
	(b) Charged to capital amounts	\$ _____
	(c) Charged to other account	\$ _____
	Total	\$ _____
11.	Distribution of charges to operating expenses by primary accounts: Number and Title of Account:	Amount
	_____	\$ _____
	_____	\$ _____
	Total	\$ _____
12.	What relationship, if any, exists between respondent and supervisory and/or managing concerns?	
	* 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	N/A								
2									
3									
4									
5									
WELLS						Pumping Capacity (Unit) ²	Annual Quantities Pumped (Unit) ²	Remarks	
Line No.	At Plant (Name or Number)	Location	No.	Dimensions	Depth to Water ¹				
6	Well No. 4	Santa Fe		16"	62'	1,800	29,157,536		
7	Well No. 5	Balsam/Poplar		16"	55'	875	3,174,145		
8	Well No. 6	Meadowbrook		16"	51'	600	21,078,419		
9									
10					Total:	3,275	53,410,100		
TUNNELS AND SPRINGS				FLOW IN (Unit) ²			Annual Quantities Pumped (Unit) ²	Remarks	
Line No.	Designation	Location	Number	Maximum	Minimum				
11	N/A								
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	No.	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	Metal		198,000	Pressure tanks in gallons @ full capacity
12	Concrete			
13	Total		198,000	

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.	Description	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 N/A								
2	Flume								
3	Lined conduit								
4									
5	Total								

A. LENGTH OF DITCHES, FLUMES AND LINKED CONDUITS IN MILES FOR VARIOUS CAPACITIES (Continued)									
Capacities in Cubic Feet Per Second or Miner's Inches (state which) _____									
Line No.	Description	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 N/A								
7	Flume								
8	Lined conduit								
9									
10	Total								

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING										
Line No.	Description	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									
17	Screw or welded casing									
18	Cement - asbestos						5,250		18,375	3,150
19	Welded steel									
20	Wood									2,700
21	Other (specify)						580		14,438	48,120
22	Total	-	-	-	-	-	5,830	-	32,813	53,970

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING - (Continued)										
Line No.	Description	10	12	14	16	18	20	Other Sizes (Specify)	Total All Sizes	
23	Cast Iron		825							825
24	Cast iron (cement lined)									-
25	Concrete									-
26	Copper									-
27	Riveted steel									-
28	Standard screw									-
29	Screw or welded casing									-
30	Cement - asbestos									26,775
31	Welded steel									-
32	Wood									2,700
33	Other (specify)	7,350	825							71,313
34	Total	7,350	1,650	-	-	-	-	-	-	101,613

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

Size	Metered - Dec 31		Flat Rate - Dec 31	
	Prior	Current	Prior	Current
	Year	Year	Year	Year
Single family residential	1,530	1,603	1	
Commercial and Multi-residential	30		1	1
Large water users	1	1	1	1
Public authorities	-		-	
Industrial	-		-	
Irrigation	-		-	
Other (specify)	-		-	
Subtotal	1,561	1,604	3	2
Private fire connections			20	34
Public fire hydrants	-		-	
Total	1,561	1,604	23	36

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

Size	Meters	Services
5/8 x 3/4 - in	1,564	
3/4 - in	6	
1 - in	51	
1-1/2 in	5	
2 - in	11	
3 - in	2	
4 - in	10	
6 - in	2	
Other	1	
	1	
Total	1,653	0

**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 . . .	0
2. Used, before repair	0
3. Used, after repair	26
4. Found fast, requiring billing adjustment	0
B. Number of Meters in Service Since Last Test	
1. Ten years or less	0
2. More than 10, but less than 15 years	0
3. More than 15 years	0

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

	During Current Year							Subtotal
	January	February	March	April	May	June	July	
Single-family residential	1,659,187	1,623,548	1,974,052	1,925,414	2,804,139	4,620,175	6,026,042	20,632,557
Commercial and Multi-residential	4,002,005	408,969	480,574	475,507	710,560	1,002,871	1,315,326	8,395,812
Large water users	385,789	99,861	8,789	5,274	4,609	9,234	6,791	520,347
Public authorities								-
Irrigation								-
Other (specify)								-
Total	6,046,981	2,132,378	2,463,415	2,406,195	3,519,308	5,632,280	7,348,159	29,548,716

	During Current Year						Subtotal	Total	Total Prior Year
	August	September	October	November	December				
Single-family residential	4,682,970	1,725,942	2,924,780	1,876,429	1,601,793	12,811,914	33,444,471	40,670,216	
Commercial and Multi-residential	1,055,935	1,178,368	794,013	520,677	651,673	4,200,666	12,596,478	9,748,418	
Large water users	5,145	6,329	6,560	6,642	5,420	30,096	550,443	3,116,410	
Public authorities						-	-		
Irrigation						-	-		
Other (specify)						-	-		
Total	5,744,050	1,184,697	3,725,353	527,319	657,093	17,042,676	46,591,392	53,535,044	

¹ Quantity units to be in hundreds of cubic feet, thousands of gallons, acre-feet, or miner's inch-days.

Total acres irrigated: N/A

Total population served: 5500

**FOR ALL 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: N/A
 Address: _____
 Phone Number: _____
 Account Number: _____
 Date Hired: _____

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

\$ N/A

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		
Number of Flat Rate Customers		
Total	-	-

3. Summary of the bank account activities showing:

Balance at beginning of year	\$ <u>N/A</u>
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:

N/A

FOR ALL WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA (Continued)

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		This schedule is N/A			
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					

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:

Bank Name: N/A
 Address: _____
 Account Number: _____
 Date Opened: _____

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

A. Commercial

NAME	AMOUNT
N/A	\$ _____
	\$ _____
	\$ _____
	\$ _____

B. Residential

NAME	AMOUNT
N/A	\$ _____
	\$ _____
	\$ _____
	\$ _____

3. Summary of the bank account activities showing:

Balance at beginning of year	\$ N/A
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:

 N/A

DECLARATION

(PLEASE VERIFY THAT ALL SCHEDULES ARE ACCURATE AND COMPLETE BEFORE SIGNING)

I, the undersigned OFFICER

Officer, Partner, or Owner (Please Print)

of MEADOWBROOK WATER CO OF MERCED, INC.

Name of Utility

under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period of January 1, 2010, through December 31, 2010.

CEO

Title (Please Print)

Signature

(209) 722-1069

Telephone Number

Date

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