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Received _____
Examined _____
No of Exam # 530

CLASS ~~D~~ B & C
WATER UTILITIES

U# WTD 312

2000
ANNUAL REPORT
OF

NACIMIENTO WATER COMPANY

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

P.O. BOX 1703

PASO ROBLES, CA 93447

(OFFICIAL MAILING ADDRESS)

ZIP

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

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

INSTRUCTIONS

FOR PREPARATION OF

SELECTED FINANCIAL DATA SHEET

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

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

Please follow the instruction below:

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

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
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, not by a public accountant.
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.

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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: Nacimiento Water Company
- 2 Official mailing address: P.O. Box 1703
Paso Robles, CA ZIP 93447
- 3 Name and title of person to whom correspondence should be addressed: Peggy Bean
Telephone: (805)472-2540
- 4 Address where accounting records are maintained: Same
- 5 Service Area: (Refer to district reports if applicable.) Paso Robles, CA
San Luis Obispo County
- 6 Service Manager (if located in or near Service Area): (Refer to district reports if applicable.)
Name: N/A
Address: _____ Telephone: _____

7 OWNERSHIP. Check and fill in appropriate line:

- | | |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | Individual (name of owner) _____ |
| <input type="checkbox"/> | Partnership (name of partner) _____ |
| <input type="checkbox"/> | Partnership (name of partner) _____ |
| <input type="checkbox"/> | Partnership (name of partner) _____ |
| <input checked="" type="checkbox"/> | Corporation (corporate name) <u>Nacimiento Water Company</u>
Organized under laws of (state) <u>California</u> |

Principal Officers:

- | | | | |
|--------|------------------------|---------|-----------------------|
| (Name) | <u>Peggy Bean</u> | (Title) | <u>President</u> |
| (Name) | <u>Timothy D. Bean</u> | (Title) | <u>Vice President</u> |
| (Name) | _____ | (Title) | _____ |
| (Name) | _____ | (Title) | _____ |
- 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: N/A

- Date: _____
Date: _____
Date: _____
Date: _____

10 Use the space below for supplementary information or explanations concerning this report:

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

NAME OF UTILITY NACIMIENTO WATER COMPANY PHONE 805-472-2540

PERSON RESPONSIBLE FOR THIS REPORT TIMOTHY D. BEAN

(Prepared from Information in the 2000 Annual Report)

	1/1/00	12/31/00	Average
BALANCE SHEET DATA			
1 Intangible Plant	81,024	81,024	81,024
2 Land and Land Rights			
3 Depreciable Plant	2,176,203	2,458,244	2,317,224
4 Gross Plant in Service	2,257,227	2,539,268	2,398,248
5 Less: Accumulated Depreciation	(680,834)	(734,245)	(707,540)
6 Net Water Plant in Service	1,576,393	1,805,023	1,690,708
7 Water Plant Held for Future Use			-
8 Construction Work in Progress	214,539	-	107,270
9 Materials and Supplies			-
10 Less: Advances for Construction	(126,627)	(2,881)	(64,754)
11 Less: Contribution in Aid of Construction	(1,319,603)	(1,559,932)	(1,439,768)
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	-
13 Net Plant Investment	344,702	242,210	293,456
CAPITALIZATION			
14 Common Stock	25,000	25,000	25,000
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital	159,200	159,200	159,200
17 Retained Earnings	(106,170)	(106,886)	(106,528)
18 Common Stock and Equity (Lines 14 through 17)	78,030	77,314	77,672
19 Preferred Stock	-	-	-
20 Long-Term Debt	156,796	6,228	81,512
21 Notes Payable	-	136,616	68,308
22 Total Capitalization (Lines 18 through 21)	234,826	220,158	227,492

(Revised 10/97)

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

NAME OF UTILITY NACIMIENTO WATER COMPANY PHONE 805-472-2540

INCOME STATEMENT

		Annual Amount
23	Unmetered Water Revenue	2,543
24	Fire Protection Revenue	22,172
25	Irrigation Revenue	-
26	Metered Water Revenue	173,741
27	Total Operating Revenue	198,456
28	<u>Operating Expenses</u>	163,073
29	Depreciation Expense (Composite Rate _____)	13,134
30	Amortization and Property Losses	-
31	Property Taxes	3,737
32	Taxes Other Than Income Taxes	5,699
33	Total Operating Revenue Deduction Before Taxes	185,643
34	California Corp. Franchise Tax	800
35	Federal Corporate Income Tax	-
36	Total Operating Revenue Deduction After Taxes	186,443
37	Net Operating Income (Loss) - California Water Operations	12,013
38	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	-
39	Income Available for Fixed Charges	12,013
40	Interest Expense	12,728
41	Net Income (Loss) Before Dividends	(715)
42	Preferred Stock Dividends	-
43	Net Income (Loss) Available for Common Stock	(715)

OTHER DATA

44	Refunds of Advances for Construction	-
45	Total Payroll Charged to Operating Expenses	68,374
46	Purchased Water	11,506
47	Power	21,202

				Annual Average
	<u>Active Service Connections</u> (Exc. Fire Protect.) 73	Jan. 1	Dec. 31	
48	Metered Service Connections	521	549	535
49	Flat Rate Service Connections	-	-	-
50	Total Active Service Connections	521	549	535

6. Plant amounts included in Schedule A-1a, Account No. 101--Water Plant in Service which were funded using SDWBA funds: N/A

Line No.	Acct. No.	Title of Account (a)	Balance Beginning of Year (b)	Plant Additions During Year (c)	Plant Retirements During Year (d)	Other Debits* or (Credits) (e)	Balance End of Year (f)
1		NON-DEPRECIABLE PLANT					
2	301	Intangible plant					
3	303	Land					
4		Total non-depreciable plant					
5		DEPRECIABLE PLANT					
6	304	Structures					
7	307	Wells					
8	317	Other water source plant					
9	311	Pumping equipment					
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes					
12	331	Water mains					
13	333	Services and meter installations					
14	334	Meters					
15	335	Hydrants					
16	339	Other equipment					
17	340	Office furniture and equipment					
18	341	Transportation equipment					
19		Total depreciable plant					
20		Total water plant in service					

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

Line No.	Acct. No.	Title of Account (a)	Schedule Page No. (b)	Balance End-of-Year (c)	Balance Beginning of Year (d)
1		CORPORATE CAPITAL AND SURPLUS		25,000	25,000
2	201	Common stock	9		
3	204	Preferred stock	9		
4	211	Other paid-in capital	9	159,200	159,200
5	215	Retained earnings	10	(106,886)	(106,170)
6		Total corporate capital and retained earnings		77,314	78,030
7		PROPRIETARY CAPITAL			
8	218	Proprietary capital	10		
9	218.1	Proprietary drawings			
10		Total proprietary capital			
11		LONG TERM DEBT			
12	224	Long term debt	11	6,228	156,796
13	225	Advances from associated companies	12		
14		CURRENT AND ACCRUED LIABILITIES			
15	231	Accounts payable		15,008	31,706
16	232	Short term notes payable			
17	233	Customer deposits			
18	235	Payables to associated companies	12		
19	236	Accrued taxes		5,971	4,990
20	237	Accrued interest			
21	241	Other current liabilities (incl shareholder loan \$136,616)	13	141,699	174,924
22		Total current and accrued liabilities		162,678	211,620
23		DEFERRED CREDITS			
24	252	Advances for construction	13	2,881	126,627
25	253	Other credits	8		
26	255	Accumulated deferred investment tax credits	13		
27	282	Accumulated deferred income taxes - ACRS depreciation	13		
28	283	Accumulated deferred income taxes - other	13		
29		Total deferred credits		2,881	126,627
30		CONTRIBUTIONS IN AID OF CONSTRUCTION			
31	271	Contributions in aid of construction	14	2,130,786	1,850,180
32	272	Accumulated amortization of contributions		(570,856)	(530,577)
33		Net contributions in aid of construction		1,559,930	1,319,603
34		Total liabilities and other credits		1,809,031	1,892,676

**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	2,257,227	282,041			2,539,268
2	103	Water plant held for future use					
3	104	Water plant purchased or sold					
4	105	Construction work in progress - water plant			XXXXXXXXXXXX		
5	114	Water plant acquisition adjustments			XXXXXXXXXXXX		
6		Total utility plant	2,257,227	282,041			2,539,268

* 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)	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	81,024				81,024
3	303	Land					
4		Total non-depreciable plant	81,024				81,024
5		DEPRECIABLE PLANT					
6	304	Structures	47,280	266,133			313,413
7	307	Wells	78,449				78,449
8	317	Other water source plant	36,636				36,636
9	311	Pumping equipment	55,001				55,001
10	320	Water treatment plant	837,458	10,883			848,341
11	330	Reservoirs, tanks and sandpipes	191,631	3,590			195,221
12	331	Water mains	620,892				620,892
13	333	Services and meter installations	159,420				159,420
14	334	Meters	47,057				47,057
15	335	Hydrants	36,000				36,000
16	339	Other equipment	28,204	1,435			29,639
17	340	Office furniture and equipment	12,978				12,978
18	341	Transportation equipment	25,197				25,197
19		Total depreciable plant	2,176,203	282,041			2,458,244
20		Total water plant in service	2,257,227	282,041			2,539,268

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

$$\frac{715}{2,539,268} = -66(\text{Loss})$$

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	N/A			
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		
2	N/A	
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	680,834		
2	Add: Credits to reserves during year			
3	(a) Charged to Account No. 403 (Footnote 1)	13,134		
4	(b) Charged to Account No 272	40,277		
5	(c) Charged to clearing accounts			
6	(d) Salvage recovered			
7	(e) All other credits (Footnote 2)			
8	Total Credits	53,411		
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	734,245		
15	(1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE			%
16	Straight line 5 - 50 years			
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	[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 Excl. Cost of Removal (d)	Salvage and Cost of Removal Net (Dr.) or (Cr.) (e)	Balance End of Year (f)
1	304	Structures	Detail by account is not available - See attached				
2	307	Wells	depreciation schedule.				
3	317	Other water source plant					
4	311	Pumping equipment					
5	320	Water treatment plant	673,556	50,672		724,228	
6	330	Reservoirs, tanks and sandpipes					
7	331	Water mains					
8	333	Services and meter installations					
9	334	Meters					
10	335	Hydrants					
11	339	Other equipment					
12	340	Office furniture and equipment	2,028	219		2,247	
13	341	Transportation equipment	5,250	2,520		7,770	
14		Total	680,834	53,411		734,245	

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

Line No.	Item (a)	Amount (b)
1		
2		
3	N/A	
4		
5		
6		
7		
8		
9		
10		

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 Stock	6/25/69		\$1	25000	25,000		
2								
3								
4								
5								
6							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	Peggy Bean	19000		
2	Timothy D. Bean	6000		
3				
4				
5				
6				
7	Total number of shares	25000	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	Additional paid in capital	159,200
2		
3		
4	Total	159,200

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

Line No	Item (a)	Amount (b)
1	Balance beginning of year	(106,171)
2	CREDITS	
3	Net income	
4	Prior period adjustments	
5	Other credits (detail)	
6	Total credits	
7		
8	DEBITS	
9	Net losses	(715)
10	Prior period adjustments	
11	Dividend appropriations - preferred stock	
12	Dividend appropriations - common stock	
13	Other debits (detail)	
14	Total debits	(715)
15	Balance end of year	(106,886)

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

N/A

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

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

N/A

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

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

N/A

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

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

Line No.	Description (a)	Balance End of Year (b)
1	Shareholder loan	136,616
2	Customer overpayments	5,083
3		
4		
5	Totals	141,699

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

Line No.	(a)	(b)	Amount (c)
1	Balance beginning of year	xxxxxxxxxxxxxxxx	126,627
2	Additions during year	xxxxxxxxxxxxxxxx	156,860
3	Subtotal - Beginning balance plus additions during year	xxxxxxxxxxxxxxxx	283,487
4	Charges during year:	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
5	Refunds	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
6	Percentage of revenue basis		xxxxxxxxxxxxxxxx
7	Proportionate cost basis		xxxxxxxxxxxxxxxx
8	Present worth basis		xxxxxxxxxxxxxxxx
9	Total refunds		xxxxxxxxxxxxxxxx
10	Transfers to Acct. 271, Contributions in aid of Construction	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
11	Due to expiration of contracts	(280,606)	xxxxxxxxxxxxxxxx
12	Due to present worth discount		xxxxxxxxxxxxxxxx
13	Total transfers to Acct. 271	(280,606)	xxxxxxxxxxxxxxxx
14	Securities Exchanged for Contracts (Enter detail below)		xxxxxxxxxxxxxxxx
15	Subtotal - charges during year	(280,606)	(280,606)
16	Balance end of year	xxxxxxxxxxxxxxxx	2,881

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

N/A

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			

Contributed PLAN
Schedule A-17

?

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	2,543	296	2,247
8		Sub-total	2,543	296	2,247
9	462	Fire protection revenue			
10		462.1 Public fire protection	22,172	20,437	1,735
11		462.2 Private fire protection			
12		Sub-total	22,172	20,437	1,735
13	465	Irrigation revenue			
14	470	Metered water revenue			
15		470.1 Single-family residential	173,741	154,666	19,075
16		470.2 Commercial and multi-residential			
17		470.3 Large water users			
18		470.5 Safe Drinking Water Bond Surcharge			
19		470.9 Other metered revenue			
20		Sub-total	173,741	154,666	19,075
21		Total water service revenues	198,456	175,399	23,057
22	480	Other water revenue		1,531	(1,531)
23		Total operating revenues	198,456	176,930	21,526

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	11,506	11,044	462
4	615	Power	21,202	21,293	(91)
5	616	Other volume related expenses	7,757	4,194	3,563
6		Total volume related expenses	40,465	36,531	3,934
7		NON-VOLUME RELATED EXPENSES			
8	630	Employee labor	21,642	404	21,238
9	640	Materials	6,232	2,534	3,698
10	650	Contract work	2,907	535	2,372
11	660	Transportation expenses	8,107	5,873	2,234
12	664	Other plant maintenance expenses	3,190	4,585	(1,395)
13		Total non-volume related expenses	42,078	13,931	28,147
14		Total plant operation and maintenance exp.	82,543	50,462	32,081
15		ADMINISTRATIVE AND GENERAL EXPENSES			
16	670	Office salaries ✓	12,920	11,600	1,320
17	671	Management salaries ✓	33,813	32,246	1,567
18	674	Employee pensions and benefits ✓	14,127	10,988	3,139
19	676	Uncollectible accounts expense			-
20	678	Office services and rentals	1,500	3,000	(1,500)
21	681	Office supplies and expenses	4,129	2,520	1,609
22	682	Professional services	1,530	7,210	(5,680)
23	684	Insurance	10,561	8,299	2,262
24	688	Regulatory commission expense			-
25	689	General expenses	1,950	836	1,114
26		Total administrative and general expenses	80,530	76,699	3,831
27	800	Expenses capitalized			
28		Net administrative and general expense	80,530	76,699	3,831
29		Total operating expenses	163,073	127,161	35,912

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	3,737	3,737	
2	State corporate franchise tax	800	800	
3	State unemployment insurance tax	260	260	
4	Other state and local taxes			
5	Federal unemployment insurance tax	208	208	
6	Federal insurance contributions act	5,231	5,231	
7	Other federal taxes			
8	Federal income taxes			
9				
10				
11	Totals	10,236	10,236	

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 _____. N/A

Line No.	Particulars (a)	Amount (b)
1	Net income for the year per Schedule B, page 4	(715)
2	Reconciling amounts (list first additional income and unallowable deductions,	
3	followed by additional deductions and non-taxable income):	
5	Federal vs. Book depreciation adjustment	1,192
5	Federal tax deferred charges paid during the year	(8,075)
6	Accrued interest on shareholder loan at 12/31/99 paid in 2000	(7,026)
7	Accrued interest on shareholder loan at 12/31/00	26
8	Non-deductible penalties paid in 2000	241
9		
10	Federal tax net income	(14,357)
11	Computation of tax:	
12	N/A	
13		
14		
15		
16		
17		

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

N/A

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

SCHEDULE B-6
Account No. 427 - Interest Expense

Line No.	Description (a)	Amount (b)
1	Interest on shareholder loans	10,892
2	Interest on long-term debt	1,031
3	Other interest expense	805
4		
5		
6		
7		
8		
9		
10	Total	12,728

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	21,642		21,642
2	670	Office salaries	1	12,920		12,920
3	671	Management salaries	2	33,813		33,813
4						
5						
6		Total	5	68,375		68,375

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

N/A

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					4			
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. Management salaries represent paid to shareholders.		
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	N/A		
6	3. Date of original contract or agreement. N/A		
7	4. Date of each supplement or agreement. N/A		
8	5. Amount of compensation paid during the year for supervision or management \$ \$ 33,813		
9	6. To whom paid		
	Peggy Bean		\$ 1,000
	Timothy D. Bean		\$ 32,813
10	7. Nature of payment (salary, traveling expenses, etc.). Salaries		
11	8. Amounts paid for each class of service.		
12			
13	9. Basis for determination of such amounts Monthly salary		
14			
15	10. Distribution of payments: Amount		
16	(a) Charged to operating expenses		33,813
17	(b) Charged to capital amounts		
18	(c) Charged to other account		
19	Total		33,813
20	11. Distribution of charges to operating expenses by primary accounts		
21	Number and Title of Account		Amount
22	671 - Management salaries		33,813
23			
24			
25	Total		33,813
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.			

Decision

**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	Lake bottom							
7	1		1		100	100	N/A	
8	2		1		100	145	N/A	
9	3		1		100	255	N/A	
10								
TUNNELS AND SPRINGS				FLOW IN (Unit) 2		Annual Quantities Pumped (Unit) 2	Remarks	
Line No.	Designation	Location	Number	Maximum	Minimum			
11								
12								
13								
14								
15								
Purchased Water for Resale								
16	Purchased from Monterey County Flood Control							
17	Annual Quantities purchased	126.21			(Unit chosen) 1-	A/F		
18								
19								
<p>* State ditch pipeline reservoir, etc., with name, if any. 1 Average depth to water surface below ground surface 2 The quantity unit in established use for experiencing water stored and used in large amounts is the acre foot, which equals 43,560 cubic feet; in domestic use the thousand gallon or the hundred cubic feet. The rate of flow or discharge in larger amounts is expressed in cubic feet per second. In gallons per minute, in gallons per day, or in the miner's inch. Please be careful to state the unit used.</p>								

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

Line No.	Type	Number	Combined Capacity (Gallons or Acre Feet)	Remarks
1	A. Collecting reservoirs			
2	Concrete			
3	Earth			
4	Wood			
5	B. Distribution reservoirs			
6	Concrete			
7	Earth			
8	Wood			
9	C. Tanks			
10	Wood			
11	Metal			
12	Concrete	2	820000	
13	Totals	2	820000	

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									
12	Cast iron (cement lined)									
13	Concrete									
14	Copper									
15	Riveted steel									
16	Standard screw									
17	Screw or welded casing									
18	Cement - asbestos						770	30429	11881	43080
19	Welded steel				400	1000				1400
20	Wood									
21	Other (specify)									
22	Totals				400	1770			11881	44480

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

Line No.		10	12	14	16	18	20	Other Sizes (Specify Sizes)		Total All Sizes
23	Cast Iron									
24	Cast iron (cement lined)									
25	Concrete									
26	Copper									
27	Riveted steel									
28	Standard screw									
29	Screw or welded casing									
30	Cement - asbestos	8435								51515
31	Welded steel									1400
32	Wood									
33	Other (specify)									
34	Totals	8435								52915

**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	516	544		
Commercial and Multi-residential				
Large water users				
Public authorities				
Irrigation				
Other (specify) Community	3	3		
Landscaping	2	2		
Subtotal	521	549		
Private fire connections				
Public fire hydrants			73	73
Total	521	549	73	73

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

Size	Meters	Services
3/4 x 3/4 - in	118	xxxxxxxxxxxxxx
3/4 - in	426	
1 - in	2	
- in	3	
- in		
- in		
- in		
- in		
Other		
Hydrants		73
Total	549	73

**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 hundreds cubic feet (Unit Chosen)**

Classification of Service	During Current Year (information available by quarter)							Subtotal	
	January	February	March	April	May	June	July		
Single-family residential			11676			6122.4		17798.4	
Commercial and Multi-residential									
Large water users									
Public authorities									
Irrigation									
Other (specify)									
Total			11676			6122.4		17798.4	
Classification of Service	During Current Year (information available by quarter)						Subtotal	Total	Total Prior Year
	August	September	October	November	December	Subtotal			
Single-family residential		15816			21805.44	37621.44	55419.84	49903.2	
Commercial and Multi-residential									
Large water users									
Public authorities									
Irrigation									
Other (specify)									
Total		15816			21805.44	37621.44	55419.84	49903.2	

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 544 residences

INDEX

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

Num	Loc	Salvage Property Description	ITC	Acquired	T	Method	Life	Cost/Basis	Exp./AFD	Prior Depr.	Cur. Depr.	End. Depr.

Group # 1	NON - C.I.A.C. PROPERTY											
4	1	WATER PLANT		07/01/83	R	SL	50	141,107.00	0.00	47,223.00	2,822.00	50,045.00
5	1	WATER PLANT		07/01/83	R	SL	50	43,475.00	0.00	13,300.00	870.00	14,170.00
6	1	WATER PLANT		07/01/85	R	SL	50	4,084.00	0.00	1,090.00	82.00	1,172.00
7	1	WATER PLANT		07/01/86	R	SL	50	66,154.00	0.00	17,077.00	1,323.00	18,400.00
9	1	WATER PLANT		07/01/87	R	SL	50	2,362.00	0.00	586.00	47.00	633.00
11	1	WATER PLANT		07/01/88	R	SL	50	17,842.00	0.00	3,927.00	357.00	4,284.00
12	1	15 HP PUMP		01/31/89	A	SL	7	2,867.00	0.00	3,158.00	0.00	3,158.00
13	1	10 HP PUMP		12/31/89	A	SL	7	2,425.00	0.00	2,771.00	346.00	3,117.00
14	1	WATER PLANT		07/01/89	N	SL	20	37,937.00	0.00	19,349.00	1,897.00	21,246.00
15	1	NEW METER		07/01/89	N	SL	20	1,569.00	0.00	780.00	78.00	858.00
16	1	METERS		12/31/90	N	SL	20	2,531.00	0.00	1,143.00	127.00	1,270.00
17	1	NEW PUMPS		09/25/90	N	SL	20	4,244.00	0.00	2,060.00	212.00	2,272.00
18	1	METERS		02/03/91	N	SL	20	709.00	0.00	312.00	35.00	347.00
19	1	COPIER		10/25/91	O	SL	10	638.00	0.00	523.00	64.00	587.00
20	1	SENSU METER		12/26/92	N	SL	20	750.00	0.00	266.00	38.00	304.00
21	1	FILTER SAND		04/08/92	N	SL	20	414.00	0.00	163.00	21.00	184.00
22	1	LORRES OZONE SPECTROMETER		12/26/92	O	SL	10	5,795.00	0.00	4,060.00	580.00	4,640.00
24	1	PUMP-WELLS 1, 2 & 3		03/14/91	A	SL	7	3,603.00	0.00	4,118.00	515.00	4,633.00
25	1	NEW PUMPS-WELLS 1, 2, & 3		11/07/92	N	SL	20	2,135.00	0.00	767.00	107.00	874.00
26	1	FILTER SAND		04/17/92	N	SL	20	3,776.00	0.00	1,449.00	189.00	1,638.00
27	1	POCO PUMPS/FILTER PUMP		10/17/93	N	SL	20	626.00	0.00	191.00	31.00	222.00
28	1	SENSUS TECHNOLOGY 12 METE		02/08/93	N	SL	20	752.00	0.00	262.00	38.00	300.00
29	1	7.5HP PUMP WELL #3		01/15/95	N	SL	20	948.00	0.00	235.00	47.00	282.00
30	1	FILTER SAN REPLACEMENT		02/14/95	N	SL	20	93.00	0.00	24.00	5.00	29.00
31	1	6 SENSU 3/4" METERS		06/17/96	N	SL	20	414.00	0.00	73.00	21.00	94.00
32	1	18 SENSU 3/4" METERS		11/11/96	N	SL	20	1,278.00	0.00	203.00	64.00	267.00
33	1	TANK ROOF		08/17/98	R	SL	50	11,080.00	0.00	296.00	222.00	518.00
34	1	18 3/4" METERS		04/28/98	N	SL	20	1,435.00	0.00	120.00	72.00	192.00
Group # 1 Total								361,043.00	0.00	125,526.00	10,210.00	135,736.00

Group # 2	EQUIPMENT											
1	1	EQUIPMENT		07/01/92	U	SL	5	13,780.00	0.00	13,780.00	0.00	13,780.00
2	1	EQUIPMENT		07/01/73	U	SL	5	2,974.00	0.00	2,974.00	0.00	2,974.00
3	1	EQUIPMENT		07/01/74	U	SL	5	459.00	0.00	459.00	0.00	459.00
10	1	OFFICE EQUIPMENT		07/01/87	O	SL	10	462.00	0.00	508.00	46.00	554.00
23	1	QUESTAR H.T. RADIO		04/23/92	O	SL	10	873.00	0.00	667.00	87.00	754.00
24	1	PHONE/FAX		05/18/93	N	SL	10	524.00	0.00	343.00	52.00	395.00
25	1	ELECTRONICS/SCANNER		03/22/94	N	SL	10	544.00	0.00	311.00	54.00	365.00
26	1	HP 560C PRINTER & MAX SOF		01/16/95	N	SL	10	541.00	0.00	266.00	54.00	320.00
27	1	MAXON HANDHELD RADIO		08/11/95	N	SL	10	380.00	0.00	168.00	38.00	206.00
28	1	1998 CHEVY		12/14/97	N	SL	10	25,197.00	0.00	5,250.00	2,520.00	7,770.00
29	1	COPIER		08/07/99	N	SL	20	268.00	0.00	6.00	13.00	19.00
30	1	RADIO EQUIPMENT		08/11/00	N	SL	10	1,435.00	0.00	0.00	60.00	60.00
Group # 2 Total								47,437.00	0.00	24,732.00	2,924.00	27,656.00

Num	Loc	Salvage Property Description	ITC	Acquired T	Method	Life	Cost/Basis	Exp./AFD	Prior Depr.	Cur. Depr.	End. Depr.	

Group # 3 C.I.A.C. PROPERTY												
1	1	WATER PLANT		01/01/72	R	SL	50	680,447.00	0.00	364,479.00	13,609.00	378,088.00
2	1	WATER PLANT		01/01/73	R	SL	50	74,321.00	0.00	39,570.00	1,486.00	41,056.00
3	1	WATER PLANT		01/01/74	R	SL	50	216,520.00	0.00	110,415.00	4,330.00	114,745.00
4	1	WATER PLANT		02/01/99	N	SL	50	878,892.00	0.00	16,113.00	17,578.00	33,691.00
5	1	WATER PLANT		06/01/00	R	SL	50	280,606.00	0.00	0.00	3,274.00	3,274.00

Group # 3 Total							2,130,786.00	0.00	530,577.00	40,277.00	570,854.00	

Grand Total							2,539,266.00	0.00	680,835.00	53,411.00	734,246.00	
