

Received _____
Examined _____

CLASS D
WATER UTILITIES

U# _____

2000
ANNUAL REPORT
OF

OWENS VALLEY WATER CO. INC

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

P.O. BOX 67097

LOS ANGELES CA. 90067

(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.

**CLASS B, C AND D WATER COMPANIES
SAFE DRINKING WATER BOND ACT DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) loan outstanding during the 12 month reporting period. (Use one sheet for each loan.)

1. Current Fiscal Agent:

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

2. Former Fiscal Agent:

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

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

\$ _____

4. Summary of the trust bank account activities showing:

Balance at beginning of year	\$ _____
Deposits during the year	_____
Withdrawals made for loan payments	_____
Other withdrawals from this account	_____
Balance at end of year	_____

5. Account information:

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

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

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

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

2000

NAME OF UTILITY OWENS VALLEY WATER CO. INC PHONE 310) 277-1783

PERSON RESPONSIBLE FOR THIS REPORT C.E.O.

(Prepared from Information in the 2000 Annual Report)

11/100 12/31/00 Average

BALANCE SHEET DATA

	11/1 <u>00</u>	12/31/ <u>00</u>	Average
1 Intangible Plant	<u>7854</u>	<u>7854</u>	<u>7854</u>
2 Land and Land Rights	<u>45834</u>	<u>46332</u>	<u>46083</u>
3 Depreciable Plant	<u>53688</u>	<u>54186</u>	<u>53937</u>
4 Gross Plant in Service	<u>33932</u>	<u>37334</u>	<u>35633</u>
5 Less: Accumulated Depreciation	<u>19756</u>	<u>16852</u>	<u>18304</u>
6 Net Water Plant in Service			
7 Water Plant Held for Future Use			
8 Construction Work in Progress			
9 Materials and Supplies			
10 Less: Advances for Construction	()	()	()
11 Less: Contribution in Aid of Construction	()	()	()
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment	<u>19756</u>	<u>16852</u>	<u>18304</u>

CAPITALIZATION

14 Common Stock	<u>20305</u>	<u>20305</u>	<u>20305</u>
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital	<u>5000</u>	<u>5000</u>	<u>5000</u>
17 Retained Earnings	<u>(42321)</u>	<u>(44094)</u>	<u>(43208)</u>
18 Common Stock and Equity (Lines 14 through 17)	<u>(24724)</u>	<u>(49398)</u>	<u>(37061)</u>
19 Preferred Stock			
20 Long-Term Debt			
21 Notes Payable	<u>36180</u>	<u>45383</u>	<u>40783</u>
22 Total Capitalization (Lines 18 through 21)	<u>11456</u>	<u>4013</u>	<u>7735</u>

(Revised 2/01)

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

2000

NAME OF UTILITY OWENS VALLEY WATER CO. INC. PHONE 310) 277-1983

INCOME STATEMENT		Annual Amount
23	Unmetered Water Revenue	<u>31513</u>
24	Fire Protection Revenue	<u> </u>
25	Irrigation Revenue	<u> </u>
26	Metered Water Revenue	<u> </u>
27	Total Operating Revenue	<u>31513</u>
28	<u>Operating Expenses</u>	<u>31818</u>
29	Depreciation Expense (Composite Rate _____)	<u>1131</u>
30	Amortization and Property Losses	<u> </u>
31	Property Taxes	<u>214</u>
32	Taxes Other Than Income Taxes	<u> </u>
33	Total Operating Revenue Deduction Before Taxes	<u>(1650)</u>
34	California Corp. Franchise Tax	<u>800</u>
35	Federal Corporate Income Tax	<u> </u>
36	Total Operating Revenue Deduction After Taxes	<u>(2450)</u>
37	Net Operating Income (Loss) - California Water Operations	<u>(2450)</u>
38	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	<u>100</u>
39	Income Available for Fixed Charges	<u>(2350)</u>
40	Interest Expense	<u>2955</u>
41	Net Income (Loss) Before Dividends	<u>(5305)</u>
42	Preferred Stock Dividends	<u> </u>
43	Net Income (Loss) Available for Common Stock	<u> </u>
OTHER DATA		
44	Refunds of Advances for Construction	<u> </u>
45	Total Payroll Charged to Operating Expenses	<u> </u>
46	Purchased Water	<u> </u>
47	Power	<u>5038</u>

<u>Active Service Connections</u>	(Exc. Fire Protect.) _____	Annual		
		Jan. 1 2000	Dec. 31 2000	Average
48	Metered Service Connections	<u>111</u>	<u>111</u>	<u>111</u>
49	Flat Rate Service Connections	<u>111</u>	<u>111</u>	<u>111</u>
50	Total Active Service Connections	<u>111</u>	<u>111</u>	<u>111</u>

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

OWENS VALLEY WATER CO. INC.

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

P.O. BOX 67097 LOS ANGELES CA. 90067

(Official mailing address)

COUNTY CITY BISHOP COUNTY - INYO

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization 3/9/65 incorporated in the State of CA
 - (B) Names, titles and addresses of principal officers: MELVIN GOLDSTEIN, PRESIDENT
P.O. BOX 67097 LOS ANGELES
CA. 90035
- 2 If unincorporated give the name and address of owner or of each partner:
- 3 Name and telephone number of:
 - (A) One person listed above to receive correspondence: CEO
 - (B) Person responsible for operations and services: CEO
- 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:

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.
- 10 Show expiration date if state permit is temporary.

Yes	No	Latest Date
X		

SPECIAL INSTRUCTIONS (see following page)

SPECIAL INSTRUCTIONS

- 1 Beginning of year balances must agree with end of year balances shown in report for previous year. Attach a supplementary statement to explain any differences.
- 2 Attach a supplementary statement to explain adjustments in Schedule B - Water Plant in Service.
- 3 Complete all schedules, using the words "None" or "Not applicable" if appropriate.
- 4 Report must be prepared legibly in ink or by typewriter.

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2000)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	5,418.6	201	Common Stock (Corporations only)	20,305
*2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	5,000
3	104	Water plant purchased or sold		215	Retained earnings	(49,377)
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	(37,334)	224	Long term debt	45,385
6	114	Water plant acquisition adjustments			Current Liabilities	1,759
7	124	Other investments		252	Advances for construction	
8	131	Cash	3,020	253	Other deferred credits	
9	141	Accounts receivable - customers	1,921	255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies			depreciation	
12	174	Other current assets	1,257	283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	
14				272	Accumulated amortization of contributions	
15		Total Assets	23,050		Total Equity and Liabilities	(23,050)

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant					
17	303	Land	7,854				7,854
18	304	Structures					
19	307	Wells	4,167				4,167
20	317	Other water source plant					
21	311	Pumping equipment	13,236				13,236
22	320	Water treatment plant					
23	330	Reservoirs tanks and sandpipes	2,151				2,151
24	331	Water mains	19,567				19,567
25	333	Services and meter installations	1,779				1,779
26	334	Meters					
27	335	Hydrants					
28	339	Other equipment	4,934				4,934
29	340	Office furniture and equipment					
30	341	Transportation equipment					
31		Total water plant in service	53,688				53,688

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

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Water Plant	Account 106.1 SDWBA Loans	
32	Balance in reserves at beginning of year	33,932		A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate. S/L
34	(a) Charged to Account No. 403	1,131		
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed
37	(d) Salvage recovered			or to be claimed on utility property in
38	(e) All other credits			your federal income tax return for the year
39	Total credits			covered by this report \$ 1,131
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			C. State method used to compute tax
42	(b) Cost of removal			depreciation. S/L
43	(c) All other debits			
44	Total debits			
45	Balance in reserve at end of year	35,063		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2008)

Line	1	Common - (Shares	\$	par)				List persons owning more than 5% of outstanding stock
	2	Preferred - (Shares	\$	par)				and number of shares owned by each:
	3	Dividends - Common	Rate - \$					
	4	- Preferred	Rate - \$					

SCHEDULE E - LONG TERM DEBT

	Class	Date of Issue	Date of Maturity	Principal Amount Authorized	Outstanding Per Balance Sheet	Rate of Interest	Interest Accrued During Year	Interest Paid During Year
5								
6								
7								
8	Totals							

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxx
10	460 Unmetered water revenue	31,513
11	462 Fire protection revenue	
12	465 Irrigation revenue	
13	470 Metered water revenue	
14	480 Other water revenue	
15	Total Operating Revenue	31,513
16	Operating revenue deductions	xxxxxxxxxx
17	Operating expenses	xxxxxxxxxx
18	610 Purchased water	
19	615 Power	5,038
20	618 Other volume related expenses	
21	630 Employee labor	
22	640 Materials	
23	650 Contract work	8,896
24	660 Transportation expenses	
25	664 Other plant maintenance expense	
26	670 Office salaries	2,680
27	671 Management salaries	6,000
28	674 Employee pensions and benefits	
29	676 Uncollectible accounts expense	
30	678 Office services and rentals	3,527
31	681 Office supplies and expense	845
32	682 Professional services	1,386
33	684 Insurance	1,550
34	688 Regulatory commission expense	
35	689 General expenses	1,896
36	Total Operating Expenses	31,818
37	403 Depreciation expense	1,131
38	407 SDWBA loan amortization expense	
39	408 Taxes other than income taxes	214
40	409 State corporate income tax expense	800
41	410 Federal corporate income tax expense	
42	Total Operating Revenue Deductions	33,963
43	Utility Operating Income	(2,450)
44	421 Non-utility income	100
45	426 Miscellaneous non-utility expense	
46	427 Interest expense	2,955
47	Net Income	(5,305)

SCHEDULE G - SOURCES OF SUPPLY AND WATER DEVELOPED WELLS

Location	No.	Diam. Inch	Depth to water feet	Pumping capacity (g.p.m.)	Annual quantities pumped
EAST	1	12	120	228	53,651,327
WEST	2	12	120	157	061,337

OTHER

Streams or springs location of diversion point	Flow in (Unit)		Annual quantities diverted (Unit)	
	Priority right	Diversions		
	Claim	Capacity	Max	Min
Purchased water (unit)				
Supplier:				Annual quantity

SCHEDULE H - OPTIONAL WATER DELIVERED TO METERED CUSTOMERS (If figures are available) (specify unit)

Classification of service	Max. mo. Mo. of	Min. mo. Mo. of	Total for year
Residential & business			
Industrial			
Public authorities			
Irrigation			
Other (specify)			
Total			

SCHEDULE I - EMPLOYEES AND THEIR COMPENSATION

Line	Acct	Account	Number at end of year	Salaries Charged to Expense	Salaries Charged to Plant Accounts	Total Salaries and Wages Paid
48	630	Employee Labor				
49	670	Office salaries				
50	671	Management salaries	1	6000		6000
51		Total		6000		6000

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	NONE
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	NONE

SCHEDULE K - TOTAL METERS AND SERVICES (active and inactive)

Size	Meters	Services
3/4 x 3/4-in		
3/4-in		
1-in		
-in		
-in		
Total		

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year
1 Used, before repair
2 Used, after repair
3 Fast, requiring refund
Numbers 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
Residences		///	///			0		
Industrial								
Other (specify)								
Subtotal								
Fire protection (Hydrants)								
Total								

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	Pipe Sizes				Totals
				2" and under	2 1/4 to 3 1/4	4"	Other sizes (specify)	
Concrete			Cast Iron					
Earth			Welded steel					
Wood			Standard screw					
Steel	1		Cement-asbestos					
Other			Plastic					
			Other (specify)					
Total			Total					

DECLARATION

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

I, the undersigned (officer, partner or owner) of _____ (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

From and including JANUARY 11, 2000, to and including DECEMBER 31, 2000

Signed M. Goldstein

Title PRESIDENT

Date 9-26-02