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Received _____
Examined _____

CLASS D
WATER UTILITIES

U# _____

2000
ANNUAL REPORT
OF

Pierpoint Springs Water Co.

PO Box 85 Camp Nelson 93208

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

TR 322-392-490

above Springville, Calif, Tulare Co.

(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)

**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: Michael J. Cahill
 Address: PO Box 95 Camp Nelson 93208
 Phone Number: (559) 5422822
 Date Hired: former partner '79-'97

2. Former Fiscal Agent:

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

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

\$ 0

4. Summary of the trust bank account activities showing:

Balance at beginning of year	\$ [-2,445]
Deposits during the year	<u>18,018.54</u>
Withdrawals made for loan payments	<u>-24227</u>
Other withdrawals from this account	
Balance at end of year	* [-6208]
	- 2445 from last yr.
	= [-8653]

5. Account information:

Bank Name: Glendale Federal
 Account Number: 7-29-990399-2
 Date Opened: 5-79

* does not count depreciation

with prop taxes & deprec. = [-7972]
 previous yr's loss = -2445
 total = [-10,419]

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	21160				
8	317	Other water source plant					
9	311	Pumping equipment					
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes	12124				
12	331	Water mains	24865				
13	333	Services and meter installations	1781				
14	334	Meters					
15	335	Hydrants	387				
16	339	Other equipment					
17	340	Office furniture and equipment					
18	341	Transportation equipment					
19		Total depreciable plant					
20		Total water plant in service	60317				60317

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

20 00

NAME OF UTILITY Purport Water Co. PHONE 5422551

PERSON RESPONSIBLE FOR THIS REPORT Michael Cahill
 (Prepared from Information in the 2000 Annual Report)

	1/1/00	12/31/00	Average
BALANCE SHEET DATA			
1 Intangible Plant			
2 Land and Land Rights			
3 Depreciable Plant			
4 Gross Plant in Service			
5 Less: Accumulated Depreciation	<u>40222</u>	<u>41722</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	<u>(2095)</u>	<u>(15,595)</u>	()
13 Net Plant Investment			
CAPITALIZATION			
14 Common Stock			
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital			
17 Retained Earnings			
18 Common Stock and Equity (Lines 14 through 17)			
19 Preferred Stock			
20 Long-Term Debt			
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)	<u>60317</u>	<u>60317</u>	

(Revised 2/01)

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

20____

NAME OF UTILITY _____ PHONE _____

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	<u>18018</u>
24 Fire Protection Revenue	_____
25 Irrigation Revenue	_____
26 Metered Water Revenue	_____
27 Total Operating Revenue	<u>18018</u>
28 <u>Operating Expenses</u>	_____
29 Depreciation Expense (Composite Rate <u>2 1/2%</u>)	<u>1500</u>
30 Amortization and Property Losses	_____
31 Property Taxes	<u>264</u>
32 Taxes Other Than Income Taxes	_____
33 Total Operating Revenue Deduction Before Taxes	<u>19,792</u>
34 California Corp. Franchise Tax	_____
35 Federal Corporate Income Tax	_____
36 Total Operating Revenue Deduction After Taxes	_____
37 Net Operating Income (Loss) - California Water Operations	<u>[- 7972]</u>
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	_____
39 Income Available for Fixed Charges	_____
40 Interest Expense	_____
41 Net Income (Loss) Before Dividends	_____
42 Preferred Stock Dividends	_____
43 Net Income (Loss) Available for Common Stock	_____

(See page 4)

[- 7972]

OTHER DATA

44 Refunds of Advances for Construction	_____
45 Total Payroll Charged to Operating Expenses	_____
46 Purchased Water	_____
47 Power	_____

(See page 4)

	Active Service Connections	(Exc. Fire Protect.)	Annual Average		
			Jan. 1	Dec. 31	Annual Average
48	Metered Service Connections	<i>w/ hydrants</i>	99	99	99
49	Flat Rate Service Connections	<i>without hydrants</i>	81	81	81
50	Total Active Service Connections		_____	_____	_____

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

Pierpoint Springs Water Co.

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

Do Box 85 Camp Nelson 93208

(Official mailing address)

TR's 322-392-498 - Camp Nelson

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
(A) Date of organization _____ incorporated in the State of _____
(B) Names, titles and addresses of principal officers:

- 2 If unincorporated give the name and address of owner or of each partner:
Ben and Michelle Ray Do Box 85 Camp Nelson 93208

- 3 Name and telephone number of:
(A) One person listed above to receive correspondence: *Ben Ray*
(B) Person responsible for operations and services: *Ben Ray.*

- 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) *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: *None.*

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
✓		<i>12-2000</i>
✓		<i>12-2000</i>
✓		<i>12-1961</i>

SPECIAL INSTRUCTIONS (see following page)

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 20__)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	60 317	201	Common Stock (Corporations only)	
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	
3	104	Water plant purchased or sold		215	Retained earnings	
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	41 722	224	Long term debt	
6	114	Water plant acquisition adjustments			Current Liabilities	
7	124	Other investments		252	Advances for construction	
8	131	Cash		253	Other deferred credits	
9	141	Accounts receivable - customers		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		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	18,595		Total Equity and Liabilities	

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					
18	304	Structures					
19	307	Wells	21 160				21 160
20	317	Other water source plant					
21	311	Pumping equipment					
22	320	Water treatment plant					
23	330	Reservoirs tanks and sandpipes	12 124				12 124
24	331	Water mains	24 865				24 865
25	333	Services and meter installations	1 781				1 781
26	334	Meters	3 87				3 87
27	335	Hydrants					
28	339	Other equipment					
29	340	Office furniture and equipment					
30	341	Transportation equipment					
31		Total water plant in service	60 317				60 317

* 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	40 222		A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403			S.C. 2 1/2% on plant
35	(b) Charged to Account No. 272			in service.
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 \$ 1,500
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			C. State method used to compute tax
43	(c) All other debits			depreciation.
44	Total debits			Straight line
45	Balance in reserve at end of year			
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits	41 722		

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 20__)

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	1801854
11	462 Fire protection revenue	
12	465 Irrigation revenue	
13	470 Metered water revenue	
14	480 Other water revenue	
15	Total Operating Revenue	18019
16	Operating revenue deductions	XXXXXXXXXX
17	Operating expenses	XXXXXXXXXX
18	610 Purchased water	
19	615 Power	2392
20	618 Other volume related expenses	782
21	630 Employee labor <i>Donations</i>	148
22	640 Materials	2150
23	650 Contract work	159
24	660 Transportation expenses <i>(misc) gen.</i>	2088
25	664 Other plant maintenance expense	1991
26	670 Office salaries	
27	671 Management salaries	11,000
28	674 Employee pensions and benefits	
29	676 Uncollectible accounts expense	
30	678 Office services and rentals	
31	681 Office supplies and expense	250
32	682 Professional services	
33	684 Insurance	1500
34	688 Regulatory commission expense	652
35	689 General expenses <i>testing</i>	1115
36	Total Operating Expenses	24227
37	403 Depreciation expense	1500
38	407 SDWBA loan amortization expense	
39	408 Taxes other than income taxes <i>(pmp)</i>	264
40	409 State corporate income tax expense	
41	410 Federal corporate income tax expense	
42	Total Operating Revenue Deductions	1764
43	Utility Operating Income	
44	421 Non-utility income	
45	426 Miscellaneous non-utility expense	
46	427 Interest expense	
47	Net Income	[-1972]

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

OTHER

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

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				
51		Total				

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

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		79	79					
Industrial								
Other (specify)								
CGM ¹		2	2					
Subtotal								
Fire protection (Hydrants)		18	18					
Total		99	99					

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES

SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

Description	No.	Combined capacity in gallons	Description	2" and under				Other sizes (specify)	Totals
				2"	2 1/4 to 3 1/4"	4"			
Concrete			Cast Iron						
Earth			Welded steel						
Wood			Standard screw						
Steel		63,000	Cement-asbestos		8265			8265	
Other			Plastic	425				425	
			Other (specify)						
Total			Total	425	8265			8690	

DECLARATION

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

I, the undersigned (officer, ^{agent} partner or owner) of Pierpoint Spring Water Co. (Name of utility), under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare 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 Jan 1, 2000 to and including Dec 31, 2000

agent Michael Cahill Michael J. Cahill
 Signed _____
 Title Fiscal agent.

Date 3-23-01