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CLASS D
WATER UTILITIES

U# _____

2003
ANNUAL REPORT
OF

ROLLING GREEN UTILITIES, INC.

WATER DIVISION

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

139 ELMCREST STREET, BIG PINE, CA 93513

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2003

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2004
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

1. One completed copy of this report (two copies if three received) must be filed NOT LATER THAN MARCH 31, following the year covered by the report, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
WATER DIVISION
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298**

2. Failure to file the report on time may subject a utility to the penalties and sanctions provided by the Public Utilities Code.
3. The Oath, on the last page, must be signed by an officer, partner or owner.
4. The report must be prepared in ink 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.

**Summary of Earnings
Test Year 2003**

Account Number	Operating Revenue	
470	Metered	86,052
460	Unmetered	
465	Irrigation	
462-480	Private Fire Protection	
	Total Revenue	86,052
	Operating Expenses	
610	Purchased Water	
615	Purchased Power	10,245
	Pump Taxes	
	Purchased Chemicals	
618	Other Vol. Related exp.	
630	Employee Labor	4,198
640	Materials	6,969
650	Contract Work	407
	Water Testing	154
660	Transportation Expense	2,933
664	Other Plant Maintenance	167
670	Office Salaries	4,105
671	Management Salaries	20,000
674	Employee Pensions and Benefits	4,555
676	Uncollectables	0
678	Office Service and Rentals	900
681	Office Supplies and Expense	2,796
682	Professional Services	4,086
684	Insurance	1,951
688	Regulatory Expense	0
689	General Expense	2,826
	Subtotal	66,292
403	Depreciation Expense	4,658
	Ad Valorem Taxes	946
	Payroll taxes	2,380
408	Taxes other than income	0
409	State Income Tax	684
410	Federal Income Tax	1,737
	Total Deductions	76,697
	Net Revenue	9,355

	Rate Base	
	Average Plant	178,543
	Average Depreciation Reserve	(114,659)
	Net Plant	63,884
	Less: Advances	0
	Less: Contributions	0
	Plus: Construction Work in Progress	0
	Plus: Working Cash	5,524
	Plus: Material & Supplies	0
	Rate Base	69,408
	ROR=Net Rev/Rate Base	13.48%

CLASS D WATER UTILITIES

(HAVING LESS THAN 500 SERVICE CONNECTIONS)

ROLLING GREEN UTILITIES, INC.
WATER DIVISION

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

139 ELMCREST ASTREET, BIG PINE, CA 93513
(Official mailing address)

BIG PINE, INYO COUNTY
(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization 3/29/65 incorporated in the State of CALIFORNIA
 - (B) Names, titles and addresses of principal officers: DON KANEN, V.P., P.O. BOX 995 ALAMOSA, CO 81101
ARNOLD & KATHY PETERSON, GENERAL MANAGER/SECRETARY, 139 ELMCREST ST., BIG PINE, CA 93513
- 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: KATHY PETERSON, (760) 938-3311
 - (B) Person responsible for operations and services: ARNOLD PETERSON, (760) 938-3311
- 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:
PALISADES GAS, INC.

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		Dec-03
X		1965

SPECIAL INSTRUCTIONS (over)

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.

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
2003

NAME OF UTILITY ROLLING GREEN UTILITIES, INC. PHONE (760)938-3311
WATER DIVISION
 PERSON RESPONSIBLE FOR THIS REPORT MARINO A. RODRIGUEZ
 (Prepared from Information in the 2003 Annual Report)

	1/1/03	12/31/02	Average
BALANCE SHEET DATA			
1 Intangible Plant	0	0	0
2 Land and Land Rights	12,783	12,783	12,783
3 Depreciable Plant	165,375	166,146	165,760
4 Gross Plant in Service	178,158	178,929	178,543
5 Less: Accumulated Depreciation	(112,330)	(116,988)	(114,659)
6 Net Water Plant in Service	65,828	61,941	63,884
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	65,828	61,941	63,884
CAPITALIZATION			
14 Common Stock	54,300	54,300	54,300
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital			
17 Retained Earnings	93,144	102,987	98,066
18 Common Stock and Equity (Lines 14 through 17)	147,444	157,287	152,366
19 Preferred Stock			
20 Long-Term Debt			
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)	147,444	157,287	152,366

(Revised 2/01)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
2002

(continued)

NAME OF UTILITY ROLLING GREEN UTILITIES, INC. PHONE (760)938-3311
WATER DIVISION

		Annual Amount
INCOME STATEMENT		
23	Unmetered Water Revenue	<u> </u>
24	Fire Protection Revenue	<u> </u>
25	Irrigation Revenue	<u> </u>
26	Metered Water Revenue	86,052
27	Total Operating Revenue	<u> </u>
28	<u>Operating Expenses</u>	66,292
29	Depreciation Expense (Composite Rate: 2.81%)	4,658
30	Amortization and Property Losses	<u> </u>
31	Property Taxes	946
32	Taxes Other Than Income Taxes	2,380
33	Total Operating Revenue Deduction Before Taxes	74,276
34	California Corp. Franchise Tax	684
35	Federal Corporate Income Tax	1,737
36	Total Operating Revenue Deduction After Taxes	76,697
37	Net Operating Income (Loss) - California Water Operations	9,355
38	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	1,172
39	Income Available for Fixed Charges	10,527
40	Interest Expense	683
41	Net Income (Loss) Before Dividends	9,844
42	Preferred Stock Dividends	0
43	Net Income (Loss) Available for Common Stock	9,844
 OTHER DATA		
44	Refunds of Advances for Construction	0
45	Total Payroll Charged to Operating Expenses	28,303
46	Purchased Water	0
47	Power	10,245

				Annual Average
	<u>Active Service Connections</u>	(Exc. Fire Protect.)	Jan. 1	Dec. 31
48	Metered Service Connections		276	276
49	Flat Rate Service Connections		<u> </u>	<u> </u>
50	Total Active Service Connections		276	276

**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: _____ N/A _____
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, 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			N/A		
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 - BALANCE SHEET (DECEMBER 31, 2003)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	178,928	201	Common Stock (Corporations only)	54,300
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	(60,981)
3	104	Water plant purchased or sold		215	Retained earnings	163,968
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	(116,988)	224	Long term debt	
6	114	Water plant acquisition adjustments			Current Liabilities	43,909
7	124	Other investments		252	Advances for construction	
8	131	Cash	1,177	253	Other deferred credits	
9	141	Accounts receivable - customers	5,500	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	36,706	283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	
14		Inter-division accounts receivable	95,873	272	Accumulated amortization of contributions	
15		Total Assets	201,196		Total Equity and Liabilities	201,196

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	0				0
17	303	Land	12,783				12,783
18	304	Structures	10,246				10,246
19	307	Wells	25,095				25,095
20	317	Other water source plant					
21	311	Pumping equipment	40,249	296			40,545
22	320	Water treatment plant	991				991
23	330	Reservoirs tanks and sandpipes	1,575				1,575
24	331	Water mains	34,597				34,597
25	333	Services and meter installations	9,385				9,385
26	334	Meters	16,917	315			17,232
27	335	Hydrants	4,614				4,614
28	339	Other equipment	10,245	159			10,404
29	340	Office furniture and equipment	9,707				9,707
30	341	Transportation equipment	1,754				1,754
31		Total water plant in service	178,158	770			178,928

* 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	112,330		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	4,658		SL Remaining Life: 2.81%
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	4,658		covered by this report \$2,402
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: SL/DB
44	Total debits	0		
45	Balance in reserve at end of year	116,988		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	
Additions during year	
Subtotal - Beginning balance plus additions during year	N/A
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
5/8 x 3/4-in		
3/4-in	275	275
1-in	1	1
-in		
-in		
Total	276	276

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	276		276				276	
Industrial								
Other (specify)								
Subtotal	276		276				276	
Fire protection (Hydrants)		22	22					22
Total	276	22	298				276	22

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				6"		Totals
				2 1/4 to 3 1/4	4"	Other sizes (specify)				
Concrete			Cast Iron							
Earth			Welded steel				6520		6520	
Wood			Standard screw							
Steel	1	5,000	Cement-asbestos			3000			3000	
Other			Plastic		3000		9000		12000	
			Other (specify)							
Total	1	5,000	Total		3000	3000	15520		21520	

DECLARATION

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

I, the undersigned (officer, partner or owner) of ROLLING GREEN UTILITIES, 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

From and including JANUARY 1, 2003, to and including DECEMBER 31, 2003


 Signed _____
 Title Manager
 Date 5-18-2004