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SEWER UTILITIES

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2001 ANNUAL REPORT OF

ROLLING GREEN UTILITIES, INC.

SEWER 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, 2001

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2002
(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.

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

ROLLING GREEN UTILITIES, INC.
SEWER DIVISION

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

139 ELMCREST STREET, 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:

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-01

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 - Sewer 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 D SEWER COMPANIES
2001

NAME OF UTILITY ROLLING GREEN UTILITIES, INC. PHONE (760)938-3311
SEWER DIVISION
PERSON RESPONSIBLE FOR THIS REPORT MARINO A. RODRIGUEZ
(Prepared from Information in the 2001 Annual Report)

	1/1/01	12/31/01	Average
BALANCE SHEET DATA			
1 Intangible Plant	0	0	0
2 Land and Land Rights	<u>8,608</u>	<u>8,608</u>	<u>8,608</u>
3 Depreciable Plant	<u>178,625</u>	<u>180,237</u>	<u>179,431</u>
4 Gross Plant in Service	<u>187,233</u>	<u>188,845</u>	<u>188,039</u>
5 Less: Accumulated Depreciation	<u>(137,518)</u>	<u>(141,824)</u>	<u>(139,671)</u>
6 Net Water Plant in Service	<u>49,715</u>	<u>47,021</u>	<u>48,368</u>
7 Water Plant Held for Future Use	<u> </u>	<u> </u>	<u> </u>
8 Construction Work in Progress	<u> </u>	<u> </u>	<u> </u>
9 Materials and Supplies	<u> </u>	<u> </u>	<u> </u>
10 Less: Advances for Construction	<u>()</u>	<u>()</u>	<u>()</u>
11 Less: Contribution in Aid of Construction	<u>()</u>	<u>()</u>	<u>()</u>
12 Less: Accumulated Deferred Income and Investment Tax Credits	<u>()</u>	<u>()</u>	<u>()</u>
13 Net Plant Investment	<u>49,715</u>	<u>47,021</u>	<u>48,368</u>
 CAPITALIZATION			
14 Common Stock	<u> </u>	<u> </u>	<u> </u>
15 Proprietary Capital (Individual or Partnership)	<u> </u>	<u> </u>	<u> </u>
16 Paid-in Capital	<u> </u>	<u> </u>	<u> </u>
17 Retained Earnings	<u>(79,461)</u>	<u>(88,068)</u>	<u>(83,764)</u>
18 Common Stock and Equity (Lines 14 through 17)	<u>(79,461)</u>	<u>(88,068)</u>	<u>(83,764)</u>
19 Preferred Stock	<u> </u>	<u> </u>	<u> </u>
20 Long-Term Debt	<u>60,638</u>	<u>56,989</u>	<u>58,813</u>
21 Notes Payable	<u> </u>	<u> </u>	<u> </u>
22 Total Capitalization (Lines 18 through 21)	<u>(18,823)</u>	<u>(31,079)</u>	<u>(24,951)</u>

(Revised 10/97)

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

		Annual Amount
23	Unmetered Revenue	<u>65,342</u>
24	Metered Revenue	
25	Total Operating Revenue	<u>65,342</u>
26	<u>Operating Expenses</u>	<u>57,518</u>
27	Depreciation Expense (Composite Rate: 2.4%)	<u>4,306</u>
28	Amortization and Property Losses	
29	Property Taxes	<u>1,200</u>
30	Taxes Other Than Income Taxes	<u>3,713</u>
31	Total Operating Revenue Deduction Before Taxes	<u>66,737</u>
32	California Corp. Franchise Tax	<u>400</u>
33	Federal Corporate Income Tax	<u>0</u>
34	Total Operating Revenue Deduction After Taxes	<u>67,137</u>
35	Net Operating Income (Loss) - California Water Operations	<u>(1,795)</u>
36	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	<u>180</u>
37	Income Available for Fixed Charges	<u>(1,975)</u>
38	Interest Expense	<u>6,632</u>
39	Net Income (Loss) Before Dividends	<u>(8,607)</u>
40	Preferred Stock Dividends	<u>0</u>
41	Net Income (Loss) Available for Common Stock	<u>(8,607)</u>

OTHER DATA

42	Refunds of Advances for Construction	<u>0</u>
43	Total Payroll Charged to Operating Expenses	<u>28,869</u>
44	Purchased Water	<u>0</u>
45	Power	<u>0</u>

	<u>Active Service Connections</u>	(Exc. Fire Protect.)	Jan. 1	Dec. 31	Annual Average
46	Metered Service Connections				
47	Flat Rate Service Connections		<u>291</u>	<u>276</u>	<u>283</u>
48	Total Active Service Connections		<u>291</u>	<u>276</u>	<u>283</u>

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2001)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Plant in service	188,845	201	Common Stock (Corporations only)	
2	103	Plant held for future use		211	Other paid-in capital (Corporations only)	
3	104	Plant purchased or sold		215	Retained earnings	(88,068)
4	105	Plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of plant	(141,824)	224	Long term debt	56,989
6	114	Plant acquisition adjustments			Current Liabilities	8,970
7	124	Other investments		252	Advances for construction	
8	131	Cash		253	Inter-Department Accounts Payable	74,213
9	141	Accounts receivable - customers	5,083	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	52,104		Total Equity and Liabilities	52,104

SCHEDULE B - SEWER 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	8,608				8,608
18	304	Structures	2,325				2,325
19	307	Sewer system	152,914				152,914
20	317	Other source plant					
21	311	Pumping equipment					
22	320	Treatment plant					
23	330	Reservoirs					
24	331	Mains					
25	333	Services and meter installations					
26	334	Meters					
27	339	Other equipment	11,924	1,613			13,537
28	340	Office furniture and equipment	9,708				9,708
29	341	Transportation equipment	1,754				1,754
30		Total Plant in service	187,233	1,613			188,846

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

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Plant	
32	Balance in reserves at beginning of year	137,518	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	4,306	SL REMAINING LIFE: 2.4%
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	4,306	covered by this report \$ 4,424
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	141,824	
46	(1) Explanation of all other credits		
47	(2) Explanation of all other debits		

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2001)

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	D.W. KNIGHT & SONS	1965	Sep-08	73,555	56,989	11%	6,384	6,384
6								
7								
8	Totals			73,555	56,989		6,384	6,384

SCHEDULE F - INCOME STATEMENT

9		Operating revenues	xxxxxxxxxx
10	460	Unmetered revenue	65,342
11	470	Metered revenue	
12	480	Other revenue	
13		Total Operating Revenue	65,342
14		Operating revenue deductions	xxxxxxxxxx
15		Operating expenses	xxxxxxxxxx
16	610	Purchased water	0
17	615	Power	0
18	618	Other volume related expenses	
19	630	Employee labor	4,869
20	640	Materials	6,069
21	650	Contract work	1,105
22	660	Transportation expenses	4,028
23	664	Other plant maintenance expense	4,129
24	670	Office salaries	4,000
25	671	Management salaries	20,000
26	674	Employee pensions and benefits	3,124
27	676	Uncollectible accounts expense	0
28	678	Office services and rentals	225
29	681	Office supplies and expense	3,196
30	682	Professional services	3,550
31	684	Insurance	1,782
32	688	Regulatory commission expense	284
33	689	General expenses	1,157
		Total Operating Expenses	57,518
###	403	Depreciation expense	4,306
###	408	Taxes other than income taxes	4,913
###	409	State corporate income tax expense	400
###	410	Federal corporate income tax expense	0
###		Total Operating Revenue Deductions	67,137
###		Utility Operating Income	(1,795)
###	421	Non-utility income	
###	426	Miscellaneous non-utility expense	180
###	427	Interest expense	6,632
###		Net Income (Loss)	(8,607)

SCHEDULE G - 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
45	630	Employee Labor	1	4,869		4,869
46	670	Office salaries	1	4,000		4,000
47	671	Management salaries	1	20,000		20,000
48		Total	3	28,869		28,869

SCHEDULE H - 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 I - TOTAL METERS AND SERVICES (active and inactive)

Size	Meters	Services
-in		
-in		
-in		
-in		
-in		
Total		

SCHEDULE J - METER-TESTING DATA

Number of meters tested during year	
1	Used, before repair.....
2	Used, after repair
3	Fast, requiring refund ..

SCHEDULE K - 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)								
Total		276	276					276

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

SCHEDULE L - STORAGE FACILITIES

SCHEDULE M - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

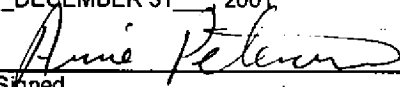
Description	No.	Combined capacity in gallons	Description	Pipe Sizes				Totals
				2" and under	2 1/4 to 3 1/4	4"	Other sizes (specify)	
Concrete			Cast Iron					
Earth			Welded steel					
Wood			Standard screw					
Steel			Cement-asbestos					
Other			Plastic					
			Other (specify)					
Total			Total					

DECLARATION

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

I, the undersigned (officer, partner or owner) of 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, 2001, to and including DECEMBER 31, 2001.


 Signed _____
 Title Owner/Manager
 Date 6-12-02