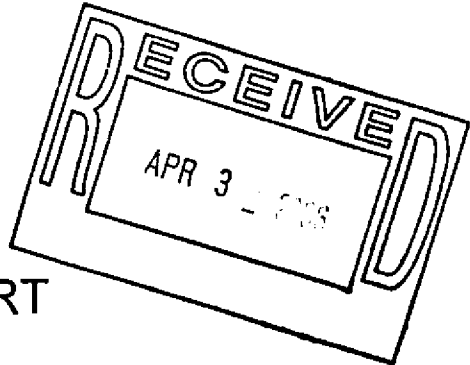


UJ

Received	_____
Examined	_____

CLASS D
WATER UTILITIES

U# _____



2005
ANNUAL REPORT
OF

Tahoe Park Water Company
Covering the period January 1, 1997 through December 31, 2005

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

P. O. Box 5627 Tahoe City, CA 96145
(OFFICIAL MAILING ADDRESS) ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2005

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2006
(FILE TWO COPIES IF THREE RECEIVED)

CLASS D WATER UTILITIES

(HAVING LESS THAN 500 SERVICE CONNECTIONS)

Tahoe Park Water Company

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

P. O. Box 5627 Tahoe City, CA 96145

(Official mailing address)

Tahoe Park - Skyland - Nielsen Subdivisions in Placer County

(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:

- 3 Name and telephone number of:
 - (A) One person listed above to receive correspondence: **Rick Dewante 916-941-8999**
 - (B) Person responsible for operations and services: **Rick Dewante 916-941-8999**

- 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
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Current
<input checked="" type="checkbox"/>	<input type="checkbox"/>	1960
<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	

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
2005

NAME OF UTILITY Tahoe Park Water Company

PHONE 916-941-8999

PERSON RESPONSIBLE FOR THIS REPORT: Rick Dewante

(Prepared from Information in the 1996 Annual Report and Interim Years)

	12/31/1996	12/31/2005	Average
BALANCE SHEET DATA			
1 Intangible Plant	\$ 6,297	\$ 65,509	\$ 35,903
2 Land and Land Rights	\$ 21,408	\$ 21,208	\$ 21,308
3 Depreciable Plant	\$ 390,240	\$ 1,175,522	\$ 782,881
4 Gross Plant in Service	\$ 417,945	\$ 1,262,239	\$ 840,092
5 Less: Accumulated Depreciation	\$ 125,565	\$ 261,215	\$ 193,390
6 Net Water Plant in Service	\$ 292,380	\$ 1,001,024	\$ 646,702
7 Water Plant Held for Future Use			\$ -
8 Construction Work in Progress			\$ -
9 Materials and Supplies	\$ 10,000	\$ 10,000	\$ 10,000
10 Less: Advances for Construction	\$ 79,675	\$ 58,750	\$ 69,213
11 Less: Contribution in Aid of Construction	\$ 74,823	\$ 184,184	\$ 129,503
12 Less: Accumulated Deferred Income and Investment Tax Credits			\$ -
13 Net Plant Investment	\$ 147,882	\$ 768,090	\$ 457,986
CAPITALIZATION			
14 Common Stock		\$ -	\$ -
15 Proprietary Capital (Individual or Partnership)		\$ 202,820	\$ 101,410
16 Paid-in Capital			\$ -
17 Retained Earnings	\$ 15,936	\$ -	\$ 7,968
18 Common Stock and Equity (Lines 14 through 17)	\$ 15,936	\$ 202,820	\$ 109,378
19 Preferred Stock			\$ -
20 Long-Term Debt		\$ 420,305	\$ 210,152
21 Notes Payable		\$ 234,839	\$ 117,419
22 Total Capitalization (Lines 18 through 21)	\$ 15,936	\$ 857,964	\$ 436,950

(Revised 10/97)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES
2005

NAME OF UTILITY Tahoe Park Water Company

PHONE 916-941-8999

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	\$ 133,823
24 SDWBA Fees Less CPUC Fees	\$ 17,240
25 Other Water Revenue	\$ 1,593
26 Metered Water Revenue	\$ 51,781
27 Total Operating Revenue	\$ 204,437
28 <u>Operating Expenses</u>	\$ 132,431
29 Depreciation Expense (Composite Rate 2.25%)	\$ 23,270
30 Amortization and Property Losses	\$ 19,988
31 Property Taxes	
32 Taxes Other Than Income Taxes	\$ 3,031
33 Total Operating Revenue Deduction Before Taxes	\$ 178,721
34 California Corp. Franchise Tax	\$ 600
35 Federal Corporate Income Tax	\$ -
36 Total Operating Revenue Deduction After Taxes	\$ 179,321
37 Net Operating Income (Loss) - California Water Operations	\$ 179,321
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	Non Util Income
39 Income Available for Fixed Charges	
40 Interest Expense	\$ 47,630
41 Net Income (Loss) Before Dividends	\$ (22,514)
42 Preferred Stock Dividends	
43 Net Income (Loss) Available for Common Stock	\$ (22,514)
 OTHER DATA	
44 Refunds of Advances for Construction	\$ 2,350
45 Total Payroll Charged to Operating Expenses	\$ 45,618
46 Purchased Water	
47 Power	\$ 30,311

			Annual Average
<u>Active Service Connections</u>	(Exc. Fire Protect.)	Jan. 1	Dec. 31
48 Metered Service Connections		28	38
49 Flat Rate Service Connections		464	481
50 Total Active Service Connections		492	506

**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: Bank of America

Address: _____

Phone Number: _____

Date Hired: _____

2. Former Fiscal Agent:

Name: _____

Address: _____

Phone Number: _____

Date Hired: _____

3. Total surcharge collected from customers during the 9 year reporting period:

\$ 318,006.00

4. Summary of the trust bank account activities showing:

Balance at beginning of year	<u>\$ 30,236.70</u>
Deposits during the year	<u>\$ 318,006.00</u>
Withdrawals made for loan payments	<u>\$ 331,353.87</u>
Other withdrawals from this account	<u>\$ (3,165.11)</u>
Balance at end of year	<u>\$ 20,053.94</u>

5. Account information:

Bank Name: Bank of America

Account Number: 1489-4-50138

Date Opened: 5/10/85

6. Plant amounts included in Schedule A-1a, 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	\$ 49,157.00				\$ 49,157.00
7	307	Wells					\$ -
8	317	Other water source plant					\$ -
9	311	Pumping equipment	\$ 45,875.00				\$ 45,875.00
10	320	Water treatment plant	\$ 2,747.00				\$ 2,747.00
11	330	Reservoirs, tanks and sandpipes	\$ 71,010.00				\$ 71,010.00
12	331	Water mains	\$ 346,462.00				\$ 346,462.00
13	333	Services and meter installations	\$ 39,685.00				\$ 39,685.00
14	334	Meters					\$ -
15	335	Hydrants	\$ 51,413.00				\$ 51,413.00
16	339	Other equipment					\$ -
17	340	Office furniture and equipment					\$ -
18	341	Transportation equipment					\$ -
19		Total depreciable plant	\$ 606,349.00				\$ 606,349.00
20		Total water plant in service					

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2005)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	\$ 1,262,239	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	\$ 202,820
5	108	Accumulated depreciation of water plant	\$ (261,215)	224	Long term debt	\$ 420,305
6	114	Water plant acquisition adjustments	\$ 160,126		Current Liabilities	\$ 234,839
7	124	Other investments		252	Advances for construction	\$ 58,750
8	131	Cash	\$ 7,287	253	Other deferred credits/Interest	\$ 103,231
9	141	Accounts receivable - customers	\$ 25,692	255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies	\$ 10,000		depreciation	
12	174	Other current assets		283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	\$ 208,940
14				272	Accumulated amortization of contributions	\$ (24,756)
15		Total Assets	\$ 1,204,129		Total Equity and Liabilities	\$ 1,204,129

SCHEDULE B - WATER PLANT IN SERVICE

Tahoe Park

Line	Acct	Title of Account	Balance End of 1996	Plt Additions 1997-05	Plt Retirements 1997-05	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant	\$ 6,297			\$ 59,212	\$ 65,509
17	303	Land	\$ 21,208				\$ 21,208
18	304	Structures	\$ 66,123				\$ 66,123
19	307	Wells	\$ 2,000	\$ 191,500	\$ (1,130)		\$ 192,370
20	317	Other water source plant	\$ 59,212			\$ (59,212)	\$ -
21	311	Pumping equipment	\$ 26,703	\$ 8,060			\$ 34,763
22	320	Water treatment plant	\$ 3,465	\$ 31,827			\$ 35,292
23	330	Reservoirs tanks and sandpipes	\$ 2,093				\$ 2,093
24	331	Water mains	\$ 234,342	\$ 531,801	\$ (14,513)		\$ 751,630
25	333	Services and meter installations	\$ 19,911	\$ 20,531			\$ 40,442
26	334	Meters	\$ 2,831				\$ 2,831
27	335	Hydrants	\$ 3,163				\$ 3,163
28	339	Other equipment	\$ 7,370	\$ 9,892			\$ 17,262
29	340	Office furniture and equipment	\$ 1,002	\$ 3,678			\$ 4,680
30	341	Transportation equipment	\$ 40,767	\$ 40,464	\$ (56,358)		\$ 24,873
31		Total water plant in service	\$ 496,487	\$ 837,753	\$ (72,001)	\$ -	\$ 1,262,239

* 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	\$ 237,945	\$ 586,361	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	\$ 23,270	\$ 19,988	Straight line - 2.25%
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 \$
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			
45	Balance in reserve at end of year	\$ 261,215	\$ 606,349	
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2005)

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 - \$		Rick Dewante 100%
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	RMD LT Loan	Open			\$ 202,820.00	6.2%	\$ 12,534.28	\$ 12,534.28
6	RMD Loans	Open			\$ 333,054.00	6.2%	\$ 20,582.74	\$ 20,582.74
7	D&S Acc Payables	Open			\$ 234,839.00	6.2%	\$ 14,513.05	\$ 14,513.05
8	Totals			\$ -	\$ 770,713		\$ 47,630	\$ 47,630

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxx
10	460 Unmetered water revenue	\$ 133,823
11	462 SDWBA Loan Receipts	\$ 20,229
12	465 CPUC Fees	\$ (3,095)
13	470 Metered water revenue	\$ 51,781
14	480 Other water revenue	\$ 1,593
15	Total Operating Revenue	\$ 204,331
16	Operating revenue deductions	xxxxxxxxxx
17	Operating expenses	xxxxxxxxxx
18	610 Purchased water	
19	615 Power	\$ 30,311
20	618 Other volume related expenses	\$ 1,787
21	630 Employee labor	\$ 24,274
22	640 Materials	\$ 8,921
23	650 Contract work	\$ 5,139
24	660 Transportation expenses	\$ 5,452
25	664 Other plant maintenance expense	\$ 1,080
26	670 Office salaries	\$ 3,344
27	671 Management salaries	\$ 18,000
28	674 Employee pensions and benefits	\$ 4,013
29	676 Uncollectible accounts expense	\$ 1,071
30	678 Office services and rentals	
31	681 Office supplies and expense	\$ 4,290
32	682 Professional services	\$ 12,600
33	684 Insurance	\$ 4,274
34	688 Regulatory commission expense	\$ 5,251
35	689 General expenses	\$ 2,625
36	Total Operating Expenses	\$ 132,431
37	403 Depreciation expense	\$ 23,270
38	407 SDWBA loan amortization expense	\$ 19,988
39	408 Taxes other than income taxes	\$ 3,031
40	409 State corporate income tax expense	\$ 600
41	410 Federal corporate income tax expense	\$ -
42	Total Operating Revenue Deduction	\$ 179,321
43	Utility Operating Income	\$ 25,010
44	421 Non-utility income	\$ 106
45	426 Miscellaneous non-utility expense	
46	427 Interest expense	\$ (47,630)
47	Net Income	\$ (22,514)

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
Washoe Well	1	8	90	500	No Record
Nielsen Well	1	6	30	250	No Record

OTHER

Streams or springs location of diversion point	Flow in		(Unit) Divisions		Annual quantities diverted (Unit)
	Priority right		Max	Min	
	Claim	Capacity			
Sequoia	0.26	0.264			
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	1	\$ 24,274		\$ 24,274
49	670	Office salaries		\$ 3,344		\$ 3,344
50	671	Management salaries	1	\$ 18,000		\$ 18,000
51		Total	2	\$ 45,618		\$ 45,618

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	\$	79,675.00
Additions during year		
Subtotal - Beginning balance plus additions during year		
Refunds	\$	20,925.00
Transfers to Acct. 271 - Contributions in Aid of Construction		
Balance end of year	\$	58,750.00

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

Size	Meters	Services
5/8 x 3/4-in	13	
3/4-in	10	
1-in	6	
1.5-in	7	
2-in	2	
3-in	1	
Total	39	

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	
	30

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences	32	473	505	1	2	3	33	475
Parks	1	2	3				1	2
Industrial/Commerical	5	4	9				5	4
Other (specify) Fire		1	1					1
			0					
Subtotal	38	480	518	1	2	3	39	482
Fire protection (Hydrants)		23	23					23
Total	38	503	541	1	2	3	39	505

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)

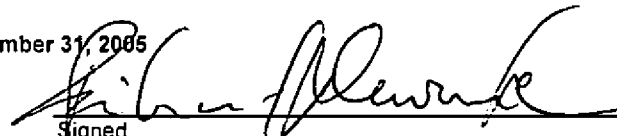
Description	No.	Combined capacity in gallons	Description	Other sizes (specify)						Totals
				2" and under	2 1/4 to 3 1/4	4"	6"	8"	10"	
Concrete			Cast Iron				150			150
Earth			Welded steel		7,150	7,200				14,350
Wood	2	30,000	Standard screw	13,100	1,100		1,200			15,400
Steel	3	46,000	Cement-asbestos				11,750		800	12,550
Other			Plastic	5,600				750		6,350
			Other (specify)							-
										-
										-
Total		76,000	Total	18,700	8,250	7,200	12,950	750	800	48,650

DECLARATION

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

I, the undersigned (officer, partner or owner) of **Rick Dewante** (Name of utility), **Tahoe Park Water Company** 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, 2005**, to and including **December 31, 2005**



Signed
Owner

Title

Date

3/28/06