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 UTILITIES REGULATION AND
 COMPLIANCE BRANCH
 DIVISION OF WATER AND AUDITS

U# _____ W - 126 _____

2011
 ANNUAL REPORT
 OF

THE SEA RANCH WATER COMPANY

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

P.O. BOX 16, THE SEA RANCH, CA 95497-0016
 (OFFICIAL MAILING ADDRESS) ZIP _____

TO THE
 PUBLIC UTILITIES COMMISSION
 STATE OF CALIFORNIA
 FOR THE YEAR ENDED DECEMBER 31, 2011

REPORT MUST BE FILED NOT LATER THAN APRIL 2, 2012

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GENERAL INSTRUCTIONS

1. Two completed and signed hard copies of this report and one electronic copy must be filed **NOT LATER THAN APRIL 2, 2012**, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
DIVISION OF WATER AND AUDITS
ATTN: KAYODE KAJOPAIYE
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298
kok@cpuc.ca.gov**

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 Page 34, must be signed by an authorized 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. If inserts are needed, prepare all inserts in one separate electronic file in Microsoft Excel format and file it with the electronic file of this report.
9. This report must cover the calendar year from January 1, 2011, through December 31, 2011. Fiscal year reports will not be accepted.

INSTRUCTIONS

FOR PREPARATION OF SELECTED FINANCIAL DATA SHEET FOR ALL 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 instructions 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.

GENERAL INFORMATION

1. Name under which utility is doing business: THE SEA RANCH WATER COMPANY

2. Official mailing address: P.O. BOX 16, THE SEA RANCH, CA 95497-0016

3. Name and title of person to whom correspondence should be addressed: MARY CONDON Telephone: (707) 785-2411 ext. 1

4. Address where accounting records are maintained: 35600 VERDANT VIEW

5. Service Area (Refer to district reports if applicable) _____

6. Service Manager (If located in or near Service Area.) (Refer to district reports if applicable.)
Name: J. BRADLEY CLAYTON Telephone: (707) 785-2411
Address: THE SEA RANCH, CA 95497-0016

7. OWNERSHIP. Check and fill in appropriate line:
 Individual (name of owner) _____
 Partnership (name of partner) _____
 Partnership (name of partner) _____
 Partnership (name of partner) _____
 Corporation (corporate name) THE SEA RANCH WATER COMPANY
Organized under laws of (state) CALIFORNIA Date: 1964

Principal Officers:
Name: FRANK BELL Title: CEO
Name: ELLEN BUECHNER Title: CFO
Name: _____ Title: _____
Name: _____ Title: _____

8. Names of associated companies: THE SEA RANCH ASSOCIATION (PARENT COMPANY OF THE SEA RANCH WATER COMPANY)

9. Names of corporations, firms or individuals whose property or portion of property have been acquired during the year, together with date of each acquisition:
Name: _____ Date: _____
Name: _____ Date: _____
Name: _____ Date: _____
Name: _____ Date: _____

10. Use the space below for supplementary information or explanations concerning this report:

11. List Name, Grade, and License Number of all Licensed Operators:
RANDY BURKE, D2 33275, T2 29393 BRAD CLAYTON, GRADE IV 2080, D1 23969
STEVE REAVES, D2 29904, T2 28127 BILL WARD, D2 27200, T3 14520
RYAN MURPHY, D1 37799, T1 32301 ERIC SCHANZ, D1 33482, T1 29805
JAMES MACDONALD, T2 30250, D2 35016

BALANCE SHEET AND CAPITALIZATION DATA

Calendar Year 2011

NAME OF UTILITY THE SEA RANCH WATER COMPANY Telephone: (707) 785-2411

PERSON RESPONSIBLE FOR THIS REPORT ELLEN BUECHNER

	<u>1/1/2011</u>	<u>12/31/2011</u>	<u>Average</u>
BALANCE SHEET DATA			
1 Intangible Plant			
2 Land and Land Rights	<u>275,188</u>	<u>275,188</u>	<u>275,188</u>
3 Depreciable Plant	<u>9,589,003</u>	<u>9,689,289</u>	<u>9,639,146</u>
4 Gross Plant in Service	<u>9,864,191</u>	<u>9,964,477</u>	<u>9,914,334</u>
5 Less: Accumulated Depreciation	<u>(3,848,885)</u>	<u>(4,036,367)</u>	<u>(3,942,626)</u>
6 Net Water Plant in Service	<u>6,015,306</u>	<u>5,928,111</u>	<u>5,971,708</u>
7 Water Plant Held for Future Use			
8 Construction Work in Progress	<u>491,143</u>	<u>950,874</u>	<u>721,009</u>
9 Materials and Supplies			
10 Less: Advances for Construction			
11 Less: Contribution in Aid of Construction	<u>(5,298,959)</u>	<u>(4,868,079)</u>	<u>(5,083,519)</u>
12 Less: Accumulated Deferred Income and Investment Tax Credits	<u>(109,448)</u>	<u>(187,271)</u>	<u>(148,360)</u>
13 Net Plant Investment	<u>1,098,043</u>	<u>1,823,635</u>	<u>1,460,839</u>
CAPITALIZATION			
14 Common Stock	<u>145,900</u>	<u>145,900</u>	<u>145,900</u>
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital	<u>758,500</u>	<u>770,514</u>	<u>764,507</u>
17 Retained Earnings	<u>406,901</u>	<u>613,405</u>	<u>510,153</u>
18 Common Stock and Equity (Lines 14 through 17)	<u>1,311,301</u>	<u>1,529,819</u>	<u>1,420,560</u>
19 Preferred Stock			
20 Long-Term Debt	<u>255,779</u>	<u>166,441</u>	<u>211,110</u>
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)	<u>1,567,080</u>	<u>1,696,260</u>	<u>1,631,670</u>

INCOME STATEMENT AND OTHER DATA

Calendar Year 2011

NAME OF UTILITY THE SEA RANCH WATER COMPANY Telephone: (707) 785-2411

INCOME STATEMENT	Annual Amount
23 Unmetered Water Revenue	_____
24 Fire Protection Revenue	_____
25 Irrigation Revenue	_____
26 Metered Water Revenue	1,197,117
27 Total Operating Revenue	1,197,117
28 <u>Operating Expenses</u>	834,650
29 Depreciation Expense (Composite Rate: _____)	33,371
30 Amortization and Property Losses	_____
31 Property Taxes	21,775
32 Taxes Other Than Income Taxes	37,112
33 Total Operating Revenue Deduction Before Taxes	926,908
34 California Corp. Franchise Tax	30,165
35 Federal Corporate Income Tax	104,566
36 Total Operating Revenue Deduction After Taxes	1,061,639
37 Net Operating Income (Loss) - California Water Operations	135,478
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	79,643
39 Income Available for Fixed Charges	215,121
40 Interest Expense	8,619
41 Net Income (Loss) Before Dividends	206,502
42 Preferred Stock Dividends	0
43 Net Income (Loss) Available for Common Stock	206,502
 OTHER DATA	
44 Refunds of Advances for Construction	N/A
45 Total Payroll Charged to Operating Expenses	357,214
46 Purchased Water	0
47 Power	32,712

<u>Active Service Connections</u>	(Exc. Fire Protect.) _____	Jan. 1	Dec. 31	Annual Average
48 Metered Service Connections		1,838	1,841	1,840
49 Flat Rate Service Connections		_____	_____	_____
50 Total Active Service Connections		1,838	1,841	1,840

Excess Capacity and Non-Tariffed Services

NOTE: In D.00-07-018, D.03-04-028, and D. 04-12-023, the CPUC set forth rules and requirements regarding water utilities provision of non-tariffed services using excess capacity. These decisions require water utilities to: 1) file an advice letter requesting Commission approval of that service; 2) provide information regarding non-tariffed goods/services in each companies Annual Report to the Commission.

Based on the information and filings required in D.00-07-018, D.03-04-028, and D.04-12-023, provide the following information by each individual non-tariffed good and service provided in 2011:

Applies to All Non-Tariffed Goods/Services that require Approval by Advice Letter											
Row Number	Description of Non-Tariffed Goods/Services	Active or Passive	Total Revenue Derived from Non-tariffed Goods/Services (by account)	Revenue Account Number	Total Expenses Incurred to Provide Non-tariffed Goods/Services (by account)	Expense Account Number	Advice Letter and/or Resolution Number Approving Non-tariffed Goods/Services	Total Income Tax Liability Incurred Because of Non-tariffed Goods/Services (by account)	Income Tax Liability Account Number	Gross Value of Regulated Assets Used in the Provision of a Non-tariffed Goods/Services (by account)	Regulated Asset Account Number

**SCHEDULE A
COMPARATIVE BALANCE SHEET
Assets and Other Debits**

Line No.	Acct. No.	Title of Account (a)	Schedule Number (b)	Balance End of Year (c)	Balance Beginning of Year (d)
		UTILITY PLANT			
1	101	Water plant in service	A-1	9,964,477	9,864,191
2	103	Water plant held for future use	A-1 & A-1b		
3	104	Water plant purchased or sold	A-1		
4	105	Water plant construction work in progress	A-1	950,874	491,143
5		Total utility plant		10,915,351	10,355,334
6	106	Accumulated depreciation of water plant	A-3	(4,036,367)	(3,848,885)
7	114	Water plant acquisition adjustments	A-1		
8		Total amortization and adjustments			
9		Net utility plant		6,878,985	6,506,449
		INVESTMENTS			
10	121	Non-utility property and other assets			
11	122	Accumulated depreciation of non-utility property	A-3		
12		Net non-utility property			
13	123	Investments in associated companies			
14	124	Other investments			
15		Total investments			
		CURRENT AND ACCRUED ASSETS			
16	131	Cash		424,943	172,444
17	132	Special accounts		375,907	265,664
18	141	Accounts receivable - customers		109,405	106,741
19	142	Receivables from associated companies			
20	143	Accumulated provision for uncollectible accounts			
21	151	Materials and supplies			
22	174	Other current assets		31,070	91,379
23		Total current and accrued assets		941,325	636,228
24	180	Deferred charges	A-5		
25		Total assets and deferred charges		7,820,310	7,142,678

SCHEDULE A
COMPARATIVE BALANCE SHEET
Liabilities and Other Credits

Line No.	Acct. No.	Title of Account (a)	Schedule Number (b)	Balance End of Year (c)	Balance Beginning of Year (d)
CORPORATE CAPITAL AND SURPLUS					
1	201	Common stock	A-6	145,900	145,900
2	204	Preferred stock	A-6		
3	211	Other paid-in capital	A-8	770,514	758,500
4	215	Retained earnings	A-9	613,404	406,901
5		Total corporate capital and retained earnings		1,529,818	1,311,301
PROPRIETARY CAPITAL					
6	218	Proprietary capital	A-10		
7	218.1	Proprietary drawings			
8		Total proprietary capital			
LONG TERM DEBT					
9	224	Long term debt	A-11		
		Deferred CIAC - RRF		367,986	0
10	225	Advances from associated companies	A-12	166,441	255,779
		Less: Current Portion		(92,978)	(89,338)
		Net Advances from Associated Companies		73,463	166,441
				441,449	166,441
CURRENT AND ACCRUED LIABILITIES					
11	231	Accounts payable		218,921	125,214
12	232	Short term notes payable		400,000	
13	233	Customer deposits			
14	235	Payables to associated companies	A-13		
15	236	Accrued taxes			
16	237	Accrued interest		17,247	0
		Current Portion of Advances from Associated Companies		92,978	89,338
17	241	Other current liabilities	A-14	78,792	41,977
18		Total current and accrued liabilities		807,938	256,529
DEFERRED CREDITS					
19	252	Advances for construction	A-15		
20	253	Other credits			
21	255	Accumulated deferred investment tax credits	A-16		
22	282	Accumulated deferred income taxes - ACRS depreciation	A-16		
23	283	Accumulated deferred income taxes - other	A-16	173,027	109,448
24		Total deferred credits		173,027	109,448
CONTRIBUTIONS IN AID OF CONSTRUCTION					
25	271	Contributions in aid of construction	A-17	8,342,776	8,501,852
26	272	Accumulated amortization of contributions		(3,474,698)	(3,202,893)
27		Net contributions in aid of construction		4,868,079	5,298,959
28		Total liabilities and other credits		7,820,310	7,142,678

**SCHEDULE A-1
UTILITY PLANT**

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Plt Additions During year (c)	Plt Retirements During year (d)	Other Debits* or (Credits) (e)	Balance End of year (f)
1	101	Water plant in service	9,864,192	158,237	(57,952)	0	9,964,477
2	103	Water plant held for future use					
3	104	Water plant purchased or sold					
4	105	Construction work in progress - water plant	491,143	459,731			950,874
5	114	Water plant acquisition adjustments					
6		Total utility plant	10,355,335	617,968	(57,952)	0	10,915,351

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

Note: Other Credit of (\$53,503) represents a transfer from Structures to Water Mains.

**SCHEDULE A-1a
Account No. 101 - Water Plant in Service**

Line No.	Acct No.	Title of Account (a)	Balance Beg of Year (b)	Plt Additions During year (c)	Plt Retirements During year (d)	Other Debits* or (Credits) (e)	Balance End of year (f)
		NON-DEPRECIABLE PLANT					
1	301	Intangible plant					
2	303	Land	275,188				275,188
3		Total non-depreciable plant	275,188				275,188
		DEPRECIABLE PLANT					
4	304	Structures					0
5	307	Wells	121,879				121,879
6	317	Other water source plant					
7	311	Pumping equipment	151,883	4,449			156,332
8	320	Water treatment plant	48,329				48,329
9	330	Reservoirs, tanks and sandpipes	4,730,286				4,730,286
10	331	Water mains	1,909,188				1,909,188
11	333	Services and meter installations	474,596	2,154	(53,018)		423,732
12	334	Meters	338,243	2,972			341,215
13	335	Hydrants	281,762				281,762
14	339	Other equipment	156,412	7,063	(4,934)		158,541
15	340	Office furniture and equipment	12,176				12,176
16	341	Transportation equipment	122,449	31,843			154,292
17		Total depreciable plant	8,347,203	48,481			8,337,732
		Subtotal	8,622,391	48,481			8,612,920
		Reserve Replacement Plant (RRF)	1,241,801	109,756			1,351,557
18		Total water plant in service	9,864,192	158,237	(57,952)		9,964,477

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

SCHEDULE A-1b
Account No. 103 - Water Plant Held for Future Use

Line No.	Description and Location of Property (a)	Date of Acquisition (b)	Approximate Date When Property will be placed in Service (c)	Balance End of Year (d)
1				
2				
3	NONE			
4				
5				
6				
7				
8				
9				
10	Total			

SCHEDULE A-2
Account No. 121 - Non-utility Property and Other Assets

Line No.	Name and Description of Property (a)	Book Value End of Year (b)
1		
2		
3		
4		
5	NONE	
6		
7		
8		
9		
10	Total	

SCHEDULE A-3
Account Nos. 108 and 122 - Depreciation and Amortization Reserves

Line No.	Item (a)	Account 106 Water Plant (b)	Account 106.1 SDWBA Loans (c)	Account 122 Non-utility Property (d)
1	Balance in reserves at beginning of year	3,848,885		
2	Add: Credits to reserves during year			
3	(a) Charged to Account No. 403 (Footnote 1)	33,371		
4	(b) Charged to Account No 272	212,063		
5	(c) Charged to clearing accounts			
6	(d) Salvage recovered			
7	(e) All other credits (Footnote 2)			
8	Total Credits	245,434		
9	Deduct: Debits to reserves during year			
10	(a) Book cost of property retired	57,952		
11	(b) Cost of removal			
12	(c) All other debits (Footnote 3)			
13	Total debits	57,952		
14	Balance in reserve at end of year	4,036,367		
15	(1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE			2.40%
16				
17	(2) EXPLANATION OF ALL OTHER CREDITS:			
18				
19				
20				
21				
22				
23	(3) EXPLANATION OF ALL OTHER DEBITS:			
24				
25				
26				
27				
28				
29	(4) METHOD USED TO COMPUTE INCOME TAX DEPRECIATION			
30	(a) Straight line	[]		
31	(b) Liberalized	[]		
32	(1) Sum of the years digits	[]		
33	(2) Double declining balance	[]		
34	(3) Other	[]		
35	(c) Both straight line and liberalized	[X]		

SCHEDULE A-3a
Account No. 108 - Analysis of Entries in Depreciation Reserve

Line No.	Acct No.	Depreciable Plant (a)	Balance Beginning of Year (b)	Credits to Reserve During Year Excl. Salvage (c)	Debits to Reserve During Year Excluding Costs of Removal (d)	Salvage and Cost of Removal Net (Dr.) or (Cr.) (e)	Balance End of Year (f)
1	304	Structures					
2	307	Wells	10,722	3,094			13,816
3	317	Other water source plant					
4	311	Pumping equipment	100,049	7,890			107,939
5	320	Water treatment plant	26,110	2,421			28,531
6	330	Reservoirs, tanks and sandpipes	1,135,037	79,900			1,214,937
7	331	Water mains	1,598,314	37,604	(51,968)		1,583,950
8	333	Services and meter installations	138,307	14,270	(1,050)		151,527
9	334	Meters	5,947	17,292			23,239
10	335	Hydrants	226,434	7,016			233,450
11	339	Other equipment	126,003	15,946	(4,934)		137,015
12	340	Office furniture and equipment	12,925	827			13,752
13	341	Transportation equipment	100,383	19,884			120,267
		SUBTOTAL	3,480,231	206,144			3,628,423
		Reserve Replacement Fund Plant	368,654	39,289			407,943
14		Total	3,848,885	245,433	(57,952)		4,036,366

SCHEDULE A-4
Account No. 174 - Other Current Assets

Line No.	Item (a)	Amount (b)
1	ACCOUNTS RECEIVABLE COUNTY	12,158
2	OTHER RECEIVABLES	109
3	PREPAID TAXES	10,000
4	DEFERRED RATE CASE EXPENSE	8,803
5		
6		
7		
8		
9		
10	TOTAL	31,070

SCHEDULE A-5

Accounts Nos. 180 and 253 - Unamortized debt discount and expense and unamortized premium on debt

1. Report under separate subheadings for Unamortized Debt Discount and Expense and Unamortized Premium on Debt, particulars of discount and expense or premium applicable to each class and series of long-term debt.
2. Show premium amounts in red or by enclosure in parentheses.
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the discount and expense or premium with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish particulars regarding the treatment of debt discount and expense or premium, redemption premiums, and redemption expenses associated with issues redeemed during the year, also, date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
6. Set out separately and identify undisposed amounts applicable to issues which were redeemed in prior years.

Line No.	Designation of Long-Term Debts (a)	Principal Amount of Securities to Which Discount and Expense, or Premium Minus Expense, Relates (b)	Total Discount and Expense or Net Premium (c)	Amortization Period		Balance Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance End of Year (i)
				From (d)	To (e)				
1									
2									
3									
4									
5									
6									
7									
8				NONE					
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									

SCHEDULE A-6
Account Nos. 201 and 204 - Capital Stock

Line No.	Class of Stock (a)	Date of Issue (b)	Number of Shares Authorized by Articles of Incorporation (c)	Par or Stated Value (d)	Number of Shares Outstanding (e)	Amount Outstanding End of Year (f)	Dividends Declared During Year	
							Rate (g)	Amount (h)
1	COMMON	1964	145,900	1	145,900	145,900		NONE
2								
3								
4								
5								
6								
7								
8							Total	

SCHEDULE A-7
Record of Stockholders at End of Year

Line No.	COMMON STOCK		PREFERRED STOCK	
	Name (a)	Number of Shares (b)	Name (c)	Number of Shares (d)
1	THE SEA RANCH WATER COMPANY	145,900		
2				
3				
4				
5				
6				
7				
8				
9				
10	Total number of shares	145,900	Total number of shares	

SCHEDULE A-8
Account No. 211 - Other Paid in Capital (Corporations only)

Line No.	Type of Paid in Capital (a)	Balance End of Year (b)
1	PAID IN CAPITAL	770,514
2		
3		
4		
5		
6		
7		
8	Total	770,514

SCHEDULE A-9
Account No. 215 - Retained Earnings
(Corporations Only)

Line No	Item (a)	Amount (b)
1	Balance beginning of year	406,901
2	CREDITS	
3	Net income	206,503
4	Prior period adjustments	
5	Other credits (detail)	
6	Total Credits	206,503
7		
8	DEBITS	
9	Net losses	0
10	Prior period adjustments	
11	Dividend appropriations - preferred stock	
12	Dividend appropriations - common stock	
13	Other debits (detail)	
14	Total Debits	0
15	Balance end of year	613,404

SCHEDULE A-10
Account No. 218 - Proprietary Capital
(Sole Proprietor or Partnership)

Line No.	Item (a)	Amount (b)
1	Balance beginning of year	
2	CREDITS	
3	Net income	
4	Additional investments during year	
5	Other credits (detail)	
6	Total Credits	N/A
7	DEBITS	
8	Net losses	
9	Withdrawals during year	
10	Other debits (detail)	
11	Total Debits	
12	Balance end of year	

SCHEDULE A-11
Account No. 224 - Long-Term Debt

Line No.	Class (a)	Name of Issue (b)	Date of Issue (c)	Date of Maturity (d)	Principal Amount Authorized (e)	Outstanding Per Balance Sheet (f)	Interest Rate (g)	Interest Accrued During Year (h)	Sinking Fund (i)	Interest Paid During Year (j)
1										
2										
3					NONE					
4										
5										
6										

SCHEDULE A-12
Account No. 225 - Advances from Associated Companies

Line No.	Nature of Obligation (a)	Amount of Obligation (b)	Interest Rate (c)	Interest Accrued During Year (d)	Interest Paid During Year (e)
1	LOAN FOR TANK MAINTENANCE	56,829	4.02%	2,626	2,626
2	LOAN FOR METERS	109,612	4.00%	5,993	5,993
4	SUB-TOTALS	166,441		8,619	8,619
5	LESS: CURRENT PORTION	(92,978)			
6	TOTALS	73,463		8,619	8,619

Schedule A-13
Account No. 235 - Payables to Associated Companies

Line No.	Nature of Obligation (a)	Balance End of Year (b)	Interest Rate (c)	Interest Accrued During Year (d)	Interest Paid During Year (e)
1					
2					
3					
4					
5					
6	Totals				

SCHEDULE A-14
Account No. 241 - Other Current Liabilities

Line No.	Description (a)	Balance End of Year (b)
1	ACCRUED VACATION	39,356
2	DEFERRED INCOME TAX LIABILITY-CURRENT	8,464
3	STATE INCOME TAX PAYABLE	25,192
4	DEFERRED INCOME TAX LIABILITY	5,780
5	Total	78,792

SCHEDULE A-15
Account No. 252 - Advances for Construction

Line No.	(a)	(b)	Amount (c)
1	Balance beginning of year		0
2	Additions during year		
3	Subtotal - Beginning balance plus additions during year		
4	Charges during year:		
5	Refunds		
6	Percentage of revenue basis		
7	Proportionate cost basis		
8	Present worth basis		
9	Total refunds		
10	Transfers to Acct. 271, Contributions in aid of Construction		
11	Due to expiration of contracts		
12	Due to present worth discount		
13	Total transfers to Acct. 271		
14	Securities Exchanged for Contracts (Enter detail below)		
15	Subtotal - charges during year		
16	Balance end of year		0

SCHEDULE A-16
Account Nos. 255, 282, and 283 - Deferred Taxes

Line No.	Item (a)	Account 255 Investment Tax Credit (b)	Account 282 Income Tax - ACRS Depreciation (c)	Account 283 - Other (d)
1	ACCUMULATED DEFERRED INCOME TAXES	0	173,027	0
2				
3				
4				
5	Total	0	173,027	0

SCHEDULE A-17

Account No. 271 - Contributions in Aid of Construction

Instructions for Preparation of Schedule of Contributions in Aid of Construction

1. The credit balance in the account other than that portion of the balance relating to non-depreciable property (column d), to property retired prior to January 1, 1955 (column e), shall be written off through charges to this account and credits to Account No. 106, Accumulated depreciation of water plant, over a period equal to the estimated service life of the property involved. Upon retirement of depreciable property for which a depreciation reserve has been created through charges to this account, the cost thereof shall be credited to the appropriate plant account and concurrently charged to Account No. 106. If the property is retired prior to the service life originally estimated, the balance in this account with respect to the retired property shall be transferred to the depreciation reserve account.

2. That portion of the balance applicable to non-depreciable property shall remain unchanged until the property is sold or otherwise retired. Upon retirement, the cost of such non-depreciable property acquired by donation or through use of donated funds shall be credited to the appropriate plant account and charged to this account to clear the credit balance carried herein.

3. That portion of the balance representing donations on property retired prior to January 1, 1955 (column e), and the amount of depreciation accrued to January 1, 1955, on property in service (column f), shall not be transferred from this account or otherwise disposed of without first receiving written authorization from the Commission.

Line No.	Description	Total All Columns (b)	Subject to Amortization		Not Subject to Amortization	
			Property in Service After Dec. 31, 1954		Property Retired Before Jan. 1, 1955 ² (e)	Depreciation Accrued Through Dec. 31, 1954 on Property in Services at Dec. 31, 1954 ³ (f)
			Depreciable (c)	Non-Depreciable ¹ (d)		
1	Balance beginning of year	5,298,959	5,087,764	211,195		
2	Add: Credits to account during year					
3	Contributions revived during year	111,013	111,013			
4	Other credits*					
5	Total credits	111,013	111,013	0		
6	Deduct: Debits to Account during year					
7	Depreciation charges for year	212,063	212,063			
8	Non-depreciable donated property retired					
9	Other debits*	329,829	329,829			
10	Total debits	541,892	541,892	0		
11	Balance end of year	4,868,080	4,656,885	211,195		

* Indicate nature of these items and show the accounts affected by the contra entries

**SCHEDULE B
INCOME STATEMENT**

Line No.	Acct. No.	Account (a)	Schedule Number (b)	Amount (c)
		UTILITY OPERATING INCOME		
1	400	Operating Revenues	B-1	1,197,117
		OPERATING REVENUE DEDUCTIONS		
2	401	Operating expenses	B-2	834,650
3	403	Depreciation expense	A-3	33,371
4	407	SDWBA loan amortization expense	pages 7 & 8	
5	408	Taxes other than income taxes	B-3	58,887
6	409	State corporate income tax expense	B-3	30,165
7	410	Federal corporate income tax expense	B-3	104,566
8		Total operating revenue deductions		1,061,639
9		Total utility operating income		135,478
		OTHER INCOME AND DEDUCTIONS		
10	421	Non-utility income	B-5	79,643
11	426	Miscellaneous non-utility expense	B-5	0
12	427	Interest expense	B-6	8,619
13		Total other income and deductions		71,024
14		Net income		206,502

SCHEDULE B-1
Account No. 400 - Operating Revenues

Line No.	Acct. No.	Account (a)	Amount Current Year (b)	Amount Preceding Year (c)	Net Change During Year Show Decrease in (Parenthesis) (d)
		WATER SERVICE REVENUES			
1	460	Unmetered water revenue			
2		460.1 Single - family residential			
3		460.2 Commercial and multi-residential			
4		460.3 Large water users			
5		460.5 Safe Drinking Water Bond Surcharge			
6		460.9 Other unmetered revenue			
7		Sub-total			
8	462	Fire protection revenue			
9		462.1 Public fire protection			
10		462.2 Private fire protection			
11		Sub-total			
12	465	Irrigation revenue	4,263	3,996	267
13	470	Metered water revenue			
14		470.1 Single-family residential	1,143,038	1,178,741	(35,703)
15		470.2 Commercial and multi-residential	47,045	77,179	(30,134)
16		470.3 Large water users			
17		470.5 Safe Drinking Water Bond Surcharge			
18		470.9 Other metered revenue			
19		Sub-total	1,190,083	1,255,920	(65,837)
20		Total water service revenues	1,194,346	1,259,916	(65,570)
21	480	Other water revenue	2,771	5,443	(2,672)
22		Total operating revenues	1,197,117	1,265,359	(68,242)

SCHEDULE B-2
Account No. 401 - Operating Expenses

Line No.	Acct. No.	Account (a)	Amount Current Year (b)	Amount Preceding Year (c)	Net Change During Year Show Decrease in (Parenthesis) (d)
PLANT OPERATION AND MAINTENANCE EXPENSES					
VOLUME RELATED EXPENSES					
1	610	Purchased water	0	0	0
2	615	Power	32,712	45,220	(12,508)
3	616	Other volume related expenses	12,534	11,803	731
4		Total volume related expenses	45,246	57,023	(11,777)
NON-VOLUME RELATED EXPENSES					
5	630	Employee labor	191,275	239,203	(47,928)
6	640	Materials	2,709	2,928	(219)
7	650	Contract work	22,876	57,309	(34,433)
8	660	Transportation expenses	24,929	26,435	(1,506)
9	664	Other plant maintenance expenses	51,851	56,554	(4,703)
10		Total non-volume related expenses	293,640	382,429	(88,789)
11		Total plant operation and maintenance exp.	338,886	439,452	(100,566)
ADMINISTRATIVE AND GENERAL EXPENSES					
12	670	Office salaries	65,607	45,408	20,199
13	671	Management salaries	100,332	81,086	19,246
14	674	Employee pensions and benefits	110,741	85,211	25,530
15	676	Uncollectible accounts expense	1,262	1,921	(659)
16	678	Office services and rentals	15,927	10,681	5,246
17	681	Office supplies and expenses	25,198	28,111	(2,913)
18	682	Professional services	25,311	29,727	(4,416)
19	684	Insurance	106,255	87,454	18,801
20	688	Regulatory commission expense	8,803	10,000	(1,197)
21	689	General expenses	36,328	41,443	(5,115)
22		Total administrative and general expenses	495,764	421,042	74,722
23	800	Expenses capitalized	0	0	0
24		Net administrative and general expense	495,764	421,042	74,722
25		Total operating expenses	834,650	860,494	(25,844)

SCHEDULE B-3
Account No. 408, 409, 410 - Taxes Charged During the Year

Line No.	Type of Tax (a)	Total Taxes Charged During Year (b)	Distribution of Taxes Charged	
			Water (c)	Nonutility (d)
1	Taxes on real and personal property	21,775	21,775	
2	State corporate franchise tax	30,165	30,165	
3	State unemployment insurance tax	2,188	2,188	
4	Other state and local taxes	0	0	
5	Federal unemployment insurance tax	485	485	
6	Federal insurance contributions act	34,439	34,439	
7	Other federal taxes	0	0	
8	Federal income taxes	104,566	104,566	
9	Total	193,618	193,618	

SCHEDULE B-4
Reconciliation of Reported Net Income for Federal Income Taxes

- 1 Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.
- 2 If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, inter-company amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax amount the group members.
- 3 Show taxable year if other than calendar year from _____ to _____.

Line No.	Particulars (a)	Amount (b)
1	Net income for the year per Schedule B, page 4	
2	Reconciling amounts (list first additional income and unallowable deductions,	
3	followed by additional deductions and non-taxable income):	
4		
5		
6		
7		
8	INFORMATION NOT AVAILABLE	
9		
10		
11		
12		
13		
14		
15		
16		
17		

SCHEDULE B-5
Accounts No. 421 and 426 - Income from Nonutility Operations

Line No.	Description (a)	Revenue Acct. 421 (b)	Expense Acct. 426 (c)
1	LATE FEES	3,305	
2	INTEREST INCOME	1,103	
3	PRIOR YEAR INCOME	75,235	
4			
5	Total	79,643	0

SCHEDULE B-6
Account No. 427 - Interest Expense

Line No.	Description (a)	Amount (b)
1	INTEREST ON LOAN FROM ASSOCIATED COMPANY	8,619
2		
3		
4		
5		
6		
7		
8		
9		
10	Total	8,619

SCHEDULE C-1
Compensation of Individual Proprietor, Partners and Employees Included in Expenses

Line No.	Acct. No.	Account (a)	Number at End of Year (b)	Salaries Charged to Expense (c)	Salaries Charged to Plant Accounts (d)	Total Salaries and Wages Paid (e)
1	630	Employee Labor	7	191,275		191,275
2	670	Office salaries	1	65,607		65,607
3	671	Management salaries	2	100,332		100,332
4						
5						
6		Total	10	357,214		357,214

SCHEDULE C-2
Loans to Directors, Officers, or Shareholders

Line No.	Name (a)	Title (b)	Amount (c)	Interest Rate (d)	Maturity Date (e)	Security Given (f)	Date of Shareholder Authorization (g)	Other Information (h)
1.								
2.								
3.								
4.					NONE			
5.								
6.								
7.	Total							

SCHEDULE C-3
Engineering and Management Fees and Expenses, etc., During Year

Line No.	Give the required particulars of all contracts or other agreements in effect in the course of the year between the respondent and any corporation, association, partnership, or person covering supervision and/or management of any department of the respondent's affairs, such as accounting, engineering, financing, construction or operation, and show the payments under such agreements and also the payments for advice and services to a corporation or corporations which directly or indirectly control respondent through stock ownership.	
1.	Did the respondent have a contract or other agreement with any organization or person covering supervision and/or management of its own affairs during the year? Answer: Yes: _____ No: X (If the answer is in the affirmative, make appropriate replies to the following questions)*	
2.	Name of each organization or person that was a party to such a contract or agreement.	
3.	Date of original contract or agreement: _____	
4.	Date of each supplement or agreement: _____	
5.	Amount of compensation paid during the year for supervision or management: _____	\$ _____
6.	To whom paid: _____	
7.	Nature of payment (salary, traveling expenses, etc.): _____	
8.	Amounts paid for each class of service: _____	
9.	Basis for determination of such amounts: _____	
10.	Distribution of payments:	Amount
	(a) Charged to operating expenses	\$ _____
	(b) Charged to capital amounts	\$ _____
	(c) Charged to other account	\$ _____
	Total	\$ _____
11.	Distribution of charges to operating expenses by primary accounts: Number and Title of Account:	Amount
	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
	Total	\$ _____
12.	What relationship, if any, exists between respondent and supervisory and/or managing concerns?	
* File with this report a copy of every contract, agreement, supplement or amendment mentioned above unless a copy of the instrument in due form has been furnished, in which case a definite reference to the report of the respondent relative to which it was furnished will suffice.		

**SCHEDULE D-1
Sources of Supply and Water Developed**

STREAMS				FLOW IN (Unit) ²				Annual Quantities Diverted (Unit) ⁴	Remarks
Line No.	Diverted Into *	From Stream or Creek (Name)	Location of Diversion Point	Priority Right		Diversions			
				Claim	Capacity	Max.	Min.		
1		GUALALA	THE SEA RANCH		1.29 CFS	20.97	0	67.31 MG	
2		RIVER						(MG=Million Gallons)	
3									
4									
5									
WELLS						Pumping Capacity (Unit) ²	Annual Quantities Pumped (Unit) ²	Remarks	
Line No.	At Plant (Name or Number)	Location	No.	Dimensions	Depth to Water ¹				
6		ANNAPOLIS	3	12"	15.5'		550		
7		ANNAPOLIS	4	12"	16'		550		
8									
9									
10									
TUNNELS AND SPRINGS				FLOW IN (Unit) ²		Annual Quantities Pumped (Unit) ⁴	Remarks		
Line No.	Designation	Location	Number	Maximum	Minimum				
11									
12									
13									
14									
15									
Purchased Water for Resale									
16	Purchased from								
17	Annual Quantities purchased						(Unit chosen) ¹		
18									
19									
<p>* State ditch pipeline reservoir, etc., with name, if any.</p> <p>¹ Average depth to water surface below ground surface</p> <p>² The quantity unit in established use for experiencing water stored and used in large amounts is the acre foot, which equals 43,560 cubic feet; in domestic use the thousand gallon or the hundred cubic feet. The rate of flow or discharge in larger amounts is expressed in cubic feet per second. In gallons per minute, in gallons per day, or in the miner's inch. Please be careful to state the unit used.</p>									

**SCHEDULE D-2
Description of Storage Facilities**

Line No	Type	No.	Combined Capacity (Gallons or Acre Feet)	Remarks
1	A. Collecting reservoirs			
2	Concrete			
3	Earth	1	9,748,700 Gallons	
4	Wood			
5	B. Distribution reservoirs			
6	Concrete			
7	Earth			
8	Wood			
9	C. Tanks			
10	Wood			
11	Metal	7	1,225,000 Gallons	
12	Concrete			
13	Total	8		

SCHEDULE D-3
Description of Transmission and Distribution Facilities

A. LENGTH OF DITCHES, FLUMES AND LINKED CONDUITS IN MILES FOR VARIOUS CAPACITIES									
Capacities in Cubic Feet Per Second or Miner's Inches (state which) _____									
Line No.	Description	0 to 5	6 to 10	11 to 20	21 to 30	31 to 40	41 to 50	51 to 75	76 to 100
1	Ditch								
2	Flume								
3	Lined conduit								
4									
5	Total								

A. LENGTH OF DITCHES, FLUMES AND LINKED CONDUITS IN MILES FOR VARIOUS CAPACITIES (Continued)									
Capacities in Cubic Feet Per Second or Miner's Inches (state which) _____									
Line No.	Description	101 to 200	201 to 300	301 to 400	401 to 500	501 to 750	751 to 1000	Over 1000	Total All Lengths
6	Ditch								
7	Flume								
8	Lined conduit								
9									
10	Total								

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING										
Line No.	Description	1	1 1/2	2	2 1/2	3	4	5	6	8
11	Cast Iron			8		38	57		349	23
12	Cast iron (cement lined)			54			4,974		13,900	6,061
13	Concrete									
14	Copper									
15	Riveted steel									
16	Standard screw									
17	Screw or welded casing						24,897		138,546	8,165
18	Cement - asbestos									
19	Welded steel									
20	Wood			361						
21	Other (specify)									
22	Total			423		38	29,928		152,795	14,249

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES - NOT INCLUDING SERVICE PIPING - (Continued)										
Line No.	Description	10	12	14	16	18	20	Other Sizes (Specify)	Total All Sizes	
23	Cast Iron	70		193					738	
24	Cast iron (cement lined)		4,011	773					29,773	
25	Concrete									
26	Copper									
27	Riveted steel									
28	Standard screw									
29	Screw or welded casing								171,608	
30	Cement - asbestos		12,636	32,174					44,810	
31	Welded steel		520	380					900	
32	Wood								361	
33	Other (specify)									
34	Total	70	17,167	33,520					248,190	

**SCHEDULE D-4
Number of Active Service Connections**

Size	Metered - Dec 31		Flat Rate - Dec 31	
	Prior	Current	Prior	Current
	Year	Year	Year	Year
5/8 x 3/4 - in	1,696	1,699		
3/4 - in	11	11		
1 - in Fire Sprinkler	113	113		
1 - in	8	9		
1-1/2 - in	6	6		
2 - in Fire Suppression	1	1		
2 - in	2	2		
4 - in (Billed at the 2-in rate)	1	0		
Other				
Total	1,838	1,841		

**SCHEDULE D-5
Number of Meters and Services on
Pipe Systems at End of Year**

Size	Meters	Services
5/8 x 3/4 - in	1,699	
3/4 - in	11	
1 - in	122	
1-1/2 - in	6	
2 - in	3	
4 - in	0	
- in		
- in		
Other		
Total	1,841	

**SCHEDULE D-6
Meter Testing Data**

A. Number of Meters Tested During Year as Prescribed in Section VI of General Order No. 103:	
1. New, after being received . . .	_____
2. Used, before repair	_____
3. Used, after repair	_____
4. Found fast, requiring billing adjustment	_____
B. Number of Meters in Service Since Last Test	
1. Ten years or less	1,841
2. More than 10, but less than 15 years	0
3. More than 15 years	0

**SCHEDULE D-7
Water delivered to Metered Customers by Months and Years in Millions of Gallons (Unit Chosen)¹**

	During Current Year							Subtotal
	January	February	March	April	May	June	July	
Single-family residential	4.832	3.108	3.789	2.649	4.628	4.501	6.681	30.188
Commercial and Multi-residential	0.122	0.309	0.094	0.226	0.187	0.386	0.24	1.564
Large water users								
Public authorities	0.23	0.006	0.233	0.006	0.199	0.008	0.236	0.918
Irrigation		0.006		0.012		0.044		0.062
Other (specify)								
Total	5.184	3.429	4.116	2.893	5.014	4.939	7.157	32.732

	During Current Year						Subtotal	Total	Total Prior Year
	August	September	October	November	December				
Single-family residential	6.192	6.174	4.091	5.189	2.711	24.357	54.545	61.061	
Commercial and Multi-residential	0.42	0.213	0.355	0.176	0.254	1.418	2.982	4.496	
Large water users									
Public authorities	0.01	0.149	0.006	0.117	0.003	0.285	1.203	1.565	
Irrigation	0.067		0.051		0.007	0.125	0.187	0.249	
Other (specify)									
Total	6.689	6.536	4.503	5.482	2.975	26.185	58.917	67.371	

¹ Quantity units to be in hundreds of cubic feet, thousands of gallons, acre-feet, or miner's inch-days.

Total acres irrigated: 100

Total population served: 5,937

SCHEDULE D-8
Status With State Board of Public Health

1. Has the State or Local Health Department reviewed the sanitary condition of your water system during the past year?	YES
2. Are you having routine laboratory tests made of water served to your consumers?	YES
3. Do you have a permit from the State Board of Public Health for operation of your water system?	YES
4. Date of permit:	April 13, 1995
5. If permit is "temporary", what is the expiration date?	
6. If you do not hold a permit, has an application been made for such permit?	7. If so, on what date?

SCHEDULE D-9
Statement of Material Financial Interest

Use this space to report the information required by Section 2 of General Order No. 104-A. If no material financial interest existed during the year or contemplated at the end of the year, such fact shall be so stated. If additional space is required, attach a supplementary statement with reference made thereto.

NONE

**FOR ALL WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) or Safe Drinking Water State Revolving Fund loan surcharge collection for the calendar year. Please use one page per loan.

1. Current Fiscal Agent:

Name: _____ NONE _____
 Address: _____
 Phone Number: _____
 Account Number: _____
 Date Hired: _____

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

\$ _____

Meter Size	No. of Metered Customers	Monthly Surcharge Per Customer
3/4 inch		
1 inch		
1 1/2 inch		
2 inch		
3 inch		
4 inch		
6 inch		
Number of Flat Rate Customers		
Total		

3. Summary of the bank account activities showing:

Balance at beginning of year	\$ _____
Deposits during the year	_____
Interest earned for calendar year	_____
Withdrawals from this account	_____
Balance at end of year	_____

4. Reason or Purpose of Withdrawal from this bank account:

**FOR ALL WATER COMPANIES
SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA (Continued)**

5. Plant amounts included in Schedule A-1a, Account No. 101—Water Plant in Service which were funded using SDWBA or SRF 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			NONE		
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					

FACILITIES FEES DATA

Class B: Please provide the following information relating to Facilities Fees for districts or subsidiaries serving 2,000 or fewer customers for the calendar year (per D.91-04-068).

Class C: Please provide the following information relating to Facilities Fees collected for the calendar year, pursuant to Resolution No. W-4110.

1. Trust Account Information:

Bank Name: WESTAMERICA BANK
 Address: P.O. BOX 1200, GUALALA, CA 95445
 Account Number: 1201-04309-3
 Date Opened: 2/27/2008

2. Facilities Fees collected for new connections during the calendar year:

A. Commercial

NAME	AMOUNT
	\$
	\$
	\$
	\$

B. Residential

NAME	AMOUNT
	\$
	\$
	\$

3. Summary of the bank account activities showing:

Balance at beginning of year	11,123
Deposits during the year	
Interest earned for calendar year	17
Withdrawals from this account	
Balance at end of year	11,140

4. Reason or Purpose of Withdrawal from this bank account:

DECLARATION

(PLEASE VERIFY THAT ALL SCHEDULES ARE ACCURATE AND COMPLETE BEFORE SIGNING)

I, the undersigned _____ **ELLEN BUECHNER, CFO**
Officer, Partner, or Owner (Please Print)

of _____ **THE SEA RANCH WATER COMPANY**
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 of January 1, 2011, through December 31, 2011.

Chief Financial Officer
Title (Please Print)



Signature

707-785-2444 ext. 227
Telephone Number

4/2/2012
Date

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