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**CLASS D  
WATER UTILITIES**

**RECEIVED**  
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UTILITY, FINANCE AND  
COMPLIANCE BRANCH  
DIVISION OF WATER AND AUDITS

U# \_\_\_\_\_

**2011  
ANNUAL REPORT  
OF**

Twin Lakes Enterprises, Inc.

Twin Lakes Enterprises, Inc.

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

P.O. Box 455, Bridgeport, CA  
(OFFICIAL MAILING ADDRESS)

93517  
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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## 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](mailto: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 Page12, must be signed by an authorized officer, partner, or owner.
4. The report must be prepared in ink, typed or computer generated.
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 flow 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.



**Grant Thornton**

Financial Statements and Accountants' Compilation  
Report

**Twin Lakes Enterprises, Inc.**

December 31, 2011



**Audit • Tax • Advisory**

**Grant Thornton LLP**  
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### **Accountants' Compilation Report**

Twin Lakes Enterprises, Inc.

We have compiled the annual report of Twin Lakes Enterprises, Inc. as of and for the year ended December 31, 2011, included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

These financial statements are presented in accordance with the requirements of the Public Utilities Commission - State of California, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Our compilation was limited to presenting, in the form prescribed by the Public Utilities Commission - State of California, information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

*Grant Thornton LLP*

Reno, Nevada  
February 22, 2012

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

**Twin Lakes Enterprises, Inc.**

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

**P.O. Box 455**

(Official mailing address)

**Bridgeport, CA 93517**

(Service Area - Town and County)

Telephone Number: 760-932-7071 Fax Number: 760-932-7468

Email Address: monovillage1952@yahoo.com

**GENERAL INFORMATION**

(Attach a supplementary statement, if necessary)  
RETURN ORIGINAL TO COMMISSION, NO PHOTOCOPIES.

1. If a corporation show:  
(A) Date of organization 10/25/1991 incorporated in the State of Nevada

(B) Names, titles and addresses of principal officers: \_\_\_\_\_

2. If unincorporated provide the name and address of the owner(s) or the partners:  
\_\_\_\_\_

3. Name, title, and telephone number of:  
(A) One person listed above to receive correspondence: **Norman W. Annett; phone: 760-932-7071**  
(B) Person responsible for operations and services: **Norman W. Annett; phone: 760-932-7071**

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		Oct-11
x		Oct-11
x		Sep-94

11. List Name, Grade, and License Number of all Licensed Operators:  
Norman W. Annett, Grade 1, License #25955

**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 company's 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 goods and services provided in calendar year 2011:

Applies to All Non-Tariffed Goods/Services that require Approval by Advice Letter											
Row No.	Description of Non-Tariffed Good/Service	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

**NOT APPLICABLE**

**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:

\$ N/A

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		
<b>Total</b>		

3. Summary of the bank account activities showing:

Balance at beginning of year \$ N/A  
 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:

N/A  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



**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: **NOT APPLICABLE**

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					
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 (AS OF DECEMBER 31, 2011)**

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	286,601	201	Common Stock (Corporations only)	2,500
2	101.1	SDWA Plant	-	211	Other paid-in capital (Corporations only)	-
3	103	Water plant held for future use	-	215	Retained earnings	135,374
4	104	Water plant purchased or sold	-	218	Proprietary capital	-
5	105	Water plant construction work in progress	-	224	Long term debt	-
6	108	Accumulated depreciation of water plant	(97,885)		Current Liabilities	-
7	114	Water plant acquisition adjustments	(55,315)	252	Advances for construction	-
8	124	Other investments	-	253	Other deferred credits	-
9	131	Cash	4,473	255	Accumulated deferred investment tax credits	-
10	141	Accounts receivable - customers	-	282	Accumulated deferred income taxes - ACRS	-
11	142	Receivables from associated companies	-		depreciation	-
12	151	Materials and supplies	-	283	Accumulated deferred income taxes - other	-
13	174	Other current assets	-	271	Contributions in aid of construction	-
14	180	Deferred charges	-	272	Accumulated amortization of contributions	-
15		<b>Total Assets</b>	<b>137,874</b>		<b>Total Equity and Liabilities</b>	<b>137,874</b>

**SCHEDULE B - WATER PLANT IN SERVICE**

Line	Acct	Title of Account	Balance Beg of Year	Pit Additions During year	Pit Retirements During year	Other Debits or (Credits)	Balance End of year
1	301	Intangible plant	150	-	-	-	150
2	303	Land	2,000	-	-	-	2,000
3	304	Structures	-	-	-	-	-
4	307	Wells	108,138	-	-	-	108,138
5	317	Other water source plant	-	-	-	-	-
6	311	Pumping equipment	9,370	-	-	-	9,370
7	320	Water treatment plant	-	-	-	-	-
8	330	Reservoirs tanks and sandpipes	13,841	-	-	-	13,841
9	331	Water mains	134,484	-	-	-	134,484
10	333	Services and meter installations	-	-	-	-	-
11	334	Meters	-	-	-	-	-
12	335	Hydrants	-	-	-	-	-
13	339	Other equipment	18,618	-	-	-	18,618
14	340	Office furniture and equipment	-	-	-	-	-
15	341	Transportation equipment	-	-	-	-	-
16		<b>Total water plant in service</b>	<b>286,601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>286,601</b>

\* 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	
1	Balance in reserves at beginning of year	94,295		A. Method used to compute depreciation
2	Add: Credits to reserves during year	-		expense (Acct. 403) and rate.
3	(a) Charged to Account No. 272	-		2.25%
4	(b) Charged to Account No. 403	3,590		
5	(c) Charged to Account No. 407	-		B. Amount of depreciation expense claimed
6	(d) Salvage recovered	-		or to be claimed on utility property in
7	(e) All other credits	-		your federal income tax return for the year
8	Total credits	3,590		covered by this report \$6,386
9	Deduct: Debits to reserves during year	-		
10	(a) Book cost of property retired	-		
11	(b) Cost of removal	-		C. State method used to compute tax
12	(c) All other debits	-		depreciation.
13	Total debits	-		Straight-line
14	Balance in reserve at end of year	97,885		
15	(1) Explanation of all other credits	-		
16	(2) Explanation of all other debits	-		

**SCHEDULE D - CAPITAL STOCK OUTSTANDING (AS OF DECEMBER 31, 2011)**

Line				
1	Common - (Shares 2,500	\$	1 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 - \$	1.32	Norman W. Annett, 2,500 shares
4	- Preferred	Rate - \$		

**SCHEDULE E - LONG-TERM DEBTS**

	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
1								
2								
3								
4	Total							

**SCHEDULE F - INCOME STATEMENT**

1	Acct.	<b>Operating revenues</b>	
2	460	Unmetered water revenue	84,924
3	462	Fire protection revenue	-
4	465	Irrigation revenue	-
5	470	Metered water revenue	-
6	475	Approved Total Surcharge Revenue(s)	-
7	480	Other water revenue	400
8		<b>Total Revenue Received</b>	<b>85,324</b>
9		<b>Less: Revenue Deductions</b>	
10		SDWBA/SRF surcharge revenue	-
11		<b>Total Operating Revenue</b>	<b>85,324</b>
12		<b>Operating expenses</b>	
13	610	Purchased water	-
14	615	Purchased power	5,839
15	618	Other volume related expenses	-
16	630	Employee labor	2,150
17	640	Materials	2,897
18	650	Contract work	7,679
19	660	Transportation expenses	1,538
20	664	Other plant maintenance expense	424
21	670	Office salaries	2,500
22	671	Management salaries	6,000
23	674	Employee pensions and benefits	-
24	676	Uncollectible accounts expense	-
25	678	Office services and rentals	-
26	681	Office supplies and expense	610
27	682	Professional services	6,417
28	684	Insurance	4,342
29	688	Regulatory commission expense	676
30	689	General expenses	1,757
31		<b>Total Operating Expenses</b>	<b>42,829</b>
32	403	Depreciation expense	3,590
33	407	SDWBA loan amortization expense	-
34	408	Taxes other than income taxes	942
35	409	State income tax expense	800
36	410	Federal income tax expense	-
37		<b>Total Operating Revenue Deductions</b>	<b>5,332</b>
38		Utility Operating Income	37,163
39	421	Non-utility income	-
40	426	Miscellaneous non-utility expense	-
41	427	Interest expense	193
42		<b>Net Income</b>	<b>36,970</b>

**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
North Side Well	1	8"	70'	200 g.p.m.	6,309,000
Southeast Well	2	6"	50'	100 g.p.m.	230,150
Southwest Well	3	6"	50'	100 g.p.m.	-

**OTHER**

Streams or Springs Location of Diversion Point	Flow in Priority Right		(Unit) Diversions		Annual Quantities Diverted
	Claim	Capacity	Max	Min	Unit
Purchased water (unit)				Annual Quantity	
Supplier:					

**SCHEDULE H - WATER DELIVERED TO METERED CUSTOMERS**

(If figures are available) (specify unit)

Classification of Service	Month of Year		Total for Year
	Maximum	Minimum	
Residential			
Commercial	<b>NOT APPLICABLE</b>		
Industrial			
Fire Protection			
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
1	630	<b>Employee Labor</b>	5	2,150		
2	670	<b>Office salaries</b>	1	2,500		
3	671	<b>Management salaries</b>	1	6,000		
4		Total	7	10,650		

**SCHEDULE J - ADVANCES FOR CONSTRUCTION**

Balance beginning of year	
Additions during year	NOT APPLICABLE
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

**SCHEDULE K - TOTAL METERS  
AND SERVICES (Active and Inactive)**

Size	Meters	Services
5/8 x 3/4-in		
3/4-in	NOT APPLICABLE	
1-in		
-in		
-in		
Total		

**SCHEDULE L - METER-TESTING DATA**

Number of meters tested during year		
1	Used, before repair	N/A
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	-	167	167	-	-	-	-	167
Industrial/Commercial	-	-	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-	-	-
Fire Protection (public)	-	-	-	-	-	-	-	-
Fire Protection (private)	-	-	-	-	-	-	-	-
Other (specify)	-	-	-	-	-	-	-	-
<b>Total</b>	-	167	167	-	-	-	-	167

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	2 1/4 to 3 1/4	4"	Other sizes (specify)			Totals
Concrete	2	80,000	Cast Iron							
Earth			Welded steel			220	224	6"		444
Wood			Standard screw							
Steel			Cement-asbestos							
Other			Plastic			600	17,781	6"		18,381
			Other (specify)							
<b>Total</b>	2	80,000	<b>Total</b>			820	18,005			18,825

**FACILITY FEES DATA**

Please provide the following information relating to Facility Fees collected for the calendar year 2011, pursuant to Resolution No. W-4110.

1. Trust Account Information:

Bank Name:	<u>Oak Valley Community Bank</u>
Address:	<u>PO Box 517, Bridgeport, CA 93517</u>
Account Number:	<u>4103084</u>
Date Opened:	<u>7-Nov-11</u>

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

A. Commercial

<u>NAME</u>	<u>AMOUNT</u>
<u>None</u>	<u>\$</u>
<u> </u>	<u>\$</u>
<u> </u>	<u>\$</u>
<u> </u>	<u>\$</u>

B. Residential

<u>NAME</u>	<u>AMOUNT</u>
<u>Mr. and Mrs. Hart</u>	<u>\$ 2,678</u>
<u> </u>	<u>\$</u>
<u> </u>	<u>\$</u>
<u> </u>	<u>\$</u>

3. Summary of the bank account activities showing:

	<u>AMOUNT</u>
Balance at beginning of year	<u>\$ -</u>
Deposits during the year	<u>\$ 2,678</u>
Interest earned for calendar year	<u>\$ -</u>
Withdrawals from this account	<u>\$ 20</u>
Balance at end of year	<u>\$ 2,658</u>

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

Fees related to check printing.

**DECLARATION**

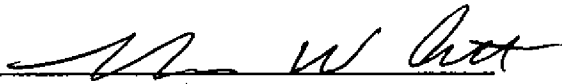
**(PLEASE VERIFY THAT ALL SCHEDULES ARE ACCURATE AND COMPLETE BEFORE SIGNING)**

I, the undersigned Owner  
Officer, Partner, or Owner (Please Print)

of Twin Lakes Enterprises, 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 of January 1, 2011, through December 31, 2011.

Pres.  
Title (Please Print)

  
Signature

7609327071  
Telephone Number

2/28/12  
Date