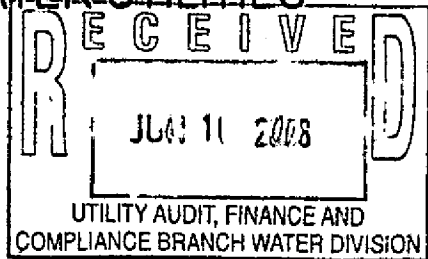


8 34

Received _____
Examined _____

CLASS D
WATER UTILITIES



U# _____

2007
ANNUAL REPORT
OF

YERBA BUENA WATER COMPANY

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

P. O. Box 3829

Paso Robles, CA. 93447
(OFFICIAL MAILING ADDRESS) ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2007

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2008
(FILE TWO COPIES IF THREE RECEIVED)

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

YERBA BUENA WATER COMPANY

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

P.O. Box 3829, PASO ROBLES, CA. 93447

(Official mailing address)

UNINCORPORATED PART OF MALIBU, VENTURA COUNTY

(Service area-town and county)

Telephone Number:

Fax Number:

Email Address:

GENERAL INFORMATION

(Attach a supplementary statement, if necessary)

RETURN ORIGINAL TO COMMISSION, NO PHOTOCOPIES.

1 If a corporation show:

(A) Date of organization 8-3-47 incorporated in the State of CALIFORNIA

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

ROBERT M. BERRY - PRESIDENT (ABOVE ADDRESS)

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

CROWN POINTE ESTATES AT MALIBU, LLC
23945 CALABASAS RD. #101A, CALABASAS, CA. 91302

3 Name, title, and telephone number of:

(A) One person listed above to receive correspondence:

(B) Person responsible for operations and services:

} ROBERT M. BERRY (805) 227-6168

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
✓		<u>1/11/08</u>
✓		<u>5/12/08</u>
✓		<u>11/20/02</u> #

11 List Name, Grade, and License Number of all Licensed Operators:

* AMENDED 4/26/06

CLASS A, B, C AND D WATER COMPANIES

SAFE DRINKING WATER BOND ACT/STATE REVOLVING FUND DATA (cont.)

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					
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 (DECEMBER 31, 2007)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	799936	201	Common Stock (Corporations only)	26000
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	385319
3	104	Water plant purchased or sold		215	Retained earnings	643286
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	(357519)	224	Long term debt	186833
6	114	Water plant acquisition adjustments			Current Liabilities	421433
7	124	Other investments		252	Advances for construction	
8	131	Cash	13797	253	Other deferred credits	
9	141	Accounts receivable - customers	1926	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	30000	283	Accumulated deferred income taxes - other	
13	180	Deferred charges	87494	271	Contributions in aid of construction	237676
14				272	Accumulated amortization of contributions	38371
15		Total Assets	575634		Total Equity and Liabilities	575634

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
16	301	Intangible plant	2237				2237
17	303	Land					
18	304	Structures					
19	307	Wells	219031				219031
20	317	Other water source plant	206				206
21	311	Pumping equipment	70099				70099
22	320	Water treatment plant	1081				1081
23	330	Reservoirs tanks and sandpipes	46145				46145
24	331	Water mains	294866	29968			324834
25	333	Services and meter installations	8867				8867
26	334	Meters	35236	2048			37284
27	335	Hydrants	18935				18935
28	339	Other equipment	64876				64876
29	340	Office furniture and equipment	6341				6341
30	341	Transportation equipment					
31		Total water plant in service	767920	32016			799936

* 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	335899		A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate.
34	(a) Charged to Account No. 272	9307		STRAIGHT LINE
35	(b) Charged to Account No. 403	12313		
36	(c) Charged to Account No. 407			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	21620		covered by this report \$ 12313
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	-		STRAIGHT LINE
45	Balance in reserve at end of year	357519		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 2007)

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 - \$		CROWN POINTE ESTATES AT MACIBU, LLC
4	- Preferred	Rate - \$		2600 SHS.

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		3-23-06	3-23-16	30000	30000	8 7/8	2200	0
6		5-1-06	5-1-16	20000	20000	8 7/8	1486	0
7		9-1-06	9-1-16	60000	54844	8 7/8	4570	4656
8	Totals	5-9-06	5-9-16	84818	81989	8 7/8	6302	0
	TOTALS			194818	186833		14558	4656

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxx
10	460 Unmetered water revenue	
11	462 Fire protection revenue	
12	465 Irrigation revenue	
13	470 Metered water revenue	158268
14	480 Other water revenue	11693
15	Total Operating Revenue	169951
16	Operating revenue deductions	xxxxxxxxxx
17	Operating expenses	xxxxxxxxxx
18	610 Purchased water	
19	815 Purchased power	10170
20	618 Other volume related expenses	34978
21	630 Employee labor	
22	640 Materials	
23	650 Contract work	61853
24	660 Transportation expenses	6000
25	664 Other plant maintenance expense	29231
26	670 Office salaries	
27	671 Management salaries	
28	674 Employee pensions and benefits	
29	676 Uncollectible accounts expense	
30	678 Office services and rentals	2232
31	681 Office supplies and expense	7246
32	682 Professional services	18182
33	684 Insurance	4652
34	688 Regulatory commission expense	
35	689 General expenses	18423
36	Total Operating Expenses	192967
37	403 Depreciation expense	12313
38	407 SDWBA loan amortization expense	
39	408 Taxes other than income taxes	4937
40	409 State income tax expense	800
41	410 Federal income tax expense	
42	Total Operating Revenue Deductions	211017
43	Utility Operating Income	41066 >
44	421 Non-utility income	
45	426 Miscellaneous non-utility expense	
46	427 Interest expense	4656
47	Net Income	45722 >

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
ALL WELLS	5	10	96 +/-	472	
NORTHERN PORTION	6	8	40 +/-	110	50267 HCF
DE CAMP HESS KRAKER	7	6	18 +/-	185	

OTHER

Streams or springs location of diversion point	Flow in Priority right		(Unit) Diversions		Annual Quantities Diverted Unit
	Claim	Capacity	Max	Min	
Purchased water (unit)				Annual Quantity	
Supplier:					

SCHEDULE H 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			
Commercial			
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
48	630	Employee Labor				
49	670	Office salaries				
50	671	Management salaries				
51		Total				

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

Size	Meters	Services
5/8 x 3/4-in	172	
3/4-in		
1-in	42	
-in <1 1/2>	20	
-in <OTHER>	10	
Total	244	

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year	
1	Used, before repair...
2	Used, after repair
3	Fast, requiring refund ..
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences	231							
Industrial/Commercial								
Irrigation	4							
Fire Protection (public)								
Fire Protection (private)								
Other (specify)								
Total	244							

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	6" + 8"			Totals
						4"	Other sizes (specify)		
Concrete	1	47000	Cast Iron			5900			5900
Earth			Welded steel						
Wood			Standard screw						
Steel	1	210000	Cement-asbestos		1300		5875		6875
Other			Plastic				2700		2700
			Other (specify)						
Total		257000	Total		1300	5900	8275		15475

DECLARATION

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

I, the undersigned (officer, partner or owner) of YERBA BUENA 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, documents, 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 calendar year.

January 1, 2007 through December 31, 2007.

Robert M Berry
Signed

PRESIDENT

Title
16-5-08
Date

FACILITIES FEES DATA

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: BANK OF AMERICA
 Address: PALO ALTO, CA.
 Account Number: 00285-06879
 Date Opened: 5-18-01

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

A. Commercial

NAME	AMOUNT
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

B. Residential

NAME	AMOUNT
<u>CARY CHEN</u>	\$ <u>10000</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____

3. Summary of the bank account activities showing:

Balance at beginning of year	<u>\$ 481</u>
Deposits during the year	<u>11280</u>
Interest earned for calendar year	_____
Withdrawals from this account	<u>11690</u>
Balance at end of year	<u>71</u>

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

PURCHASE OF GATE VALVE AND METER