



ANNUAL RESULTS OF OPERATIONS REPORT

COMPANY SIZE (based on Annual Revenue)

Class C Water Utility
(Annual Gross Revenue less than \$199,999)

FOR THE CALENDAR YEAR

2021

COMPANY NAME

TIERRA DEL MAR WATER CO

OREGON PUBLIC UTILITY COMMISSION
PO BOX 1088
SALEM OR 97308-1088

INSTRUCTIONS

TIERRA DEL MAR WATER CO

The Annual Results of Operations Report, required by the Public Utility Commission (PUC or Commission) under the authority of the Oregon Revised Statutes (ORS) 757.125 and 757.135, is based on the utility's operations for a calendar or fiscal year and is a convenient method for the Commission's staff to monitor the utility's results of operations. It must be filed electronically with the PUC on or before April 1st of the year following that for which the report is made. Attach the completed report **in Excel ONLY with formulae intact** and any supplementary pages to an email addressed to the following address: puc.filingcenter@puc.oregon.gov

- Interpret all accounting words and phrases in accordance with the USOA.
- Special or unusual entries and all discrepancies must be fully explained. Describe fully any unusual entries and discrepancies in a narrative explanation in the tab titled "Notes."
- If the utility has filed, or intends to file, a separate rate schedule in its tariff for non-contiguous portions of its water system, separate accounting for Operating Revenues, Operating Expense, Plant Investments, and related Reserve for Depreciation must be maintained by the utility for each portion of the water system relating to each separate rate schedule. This annual report, however, should include the combined financial data for the utility.
- Each incorporated utility is requested to file with this report a copy of its most recent annual report to stockholders, if one is prepared.
- All schedules that call for the balance at the beginning of the year should reflect the same end of year balance **exactly** as shown in the prior year's annual report. Any adjustments to the ending balances shown in the report for the previous year should be reflected in the current year's activity and reported along with an explanation in the annual report.

FOR QUESTIONS CONTACT RUSS BEITZEL AT 971-209-0533 OR EMAIL AT RUSSELL.BEITZEL@PUC.OREGON.GOV

OATH

TIERRA DEL MAR WATER CO

Complete Address of Reporting Utility

Line 1:	26600 Sandlake Road
Line 2:	
City:	Cloverdale
State:	OR
Zip:	97112
phone:	503-965-5140
email:	tierradelmarwaterco@gmail.com
fax:	
website:	

Name and title of person responsible for report

Name:	Owen G. Miller, Jr.
Title:	Resident
Phone:	503-965-5140
Email:	tierradelmarwaterco@gmail.com

Oath & Signature

THIS REPORT, INCLUDING ANY ACCOMPANYING SCHEDULES AND STATEMENTS, HAS BEEN EXAMINED BY ME, AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IS TRUE, CORRECT AND COMPLETE.

<input checked="" type="checkbox"/> By clicking this box I affirm the above statement.
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INFORMATION

TIERRA DEL MAR WATER CO

Provide the following information for the contact person regarding this report

Name:	Owen G. Miller, Jr.
Address:	26600 Sandlake Road Cloverdale, OR 97112
Phone:	503-965-5140
Email:	tierradelmarwaterco@gmail.com

Provide the following information for where the utility's books and records are located

Name:	Owen G. Miller, Jr.
Address:	26600 Sandlake Road Cloverdale, OR 97112
Phone:	503-965-5140
Email:	tierradelmarwaterco@gmail.com

Provide the following information of any audit group reviewing records and/or operations

Name:	
Address:	
Phone:	
Email:	

Date of original organization of the utility (month, day, year):

Provide the following information for all utility officers and directors

Name	Title	Phone #	Email
Owen G. Miller, Jr.	President	503-965-5140	tierradelmarwaterco@gmail.com
Kathleen K. Miller	Vice President	503-965-5140	tierradelmarwaterco@gmail.com

Provide the following information for legal counsel, accountants, and others not on utility's general payroll

Name	Title	Phone #	Email

ORGANIZATION

TIERRA DEL MAR WATER CO

Select business type
Private/Investor Owned

Select ownership type
Corporation

Select accounting method
accrual

INSTRUCTIONS: IF THE UTILITY IS A SOLE PROPRIETORSHIP OR PARTNERSHIP, COMPLETE PART A AND PROVIDE THE NAMES AND ADDRESSES OF ALL PERSONS HAVING ANY INTEREST OR EQUITY IN THE UTILITY AND THE AMOUNT OF SUCH EQUITY. IF THE UTILITY IS A CORPORATION, COMPLETE PARTS B AND C, AND PROVIDE THE NAMES AND ADDRESSES OF THE THREE LARGEST STOCKHOLDERS AND ALL OFFICERS AND DIRECTORS. STATE THE NUMBER OF SHARES HELD BY EACH.

Part A: Sole Proprietorship or Partnership

1	Name of owner or partner	
	Address	
	% interest or equity	
	Principal duty (if employed by company)	
2	Name of owner or partner	
	Address	
	% interest or equity	
	Principal duty (if employed by company)	
3	Name of owner or partner	
	Address	
	% interest or equity	
	Principal duty (if employed by company)	
4	Name of owner or partner	
	Address	
	% interest or equity	
	Principal duty (if employed by company)	

Part B: Corporation

1	Name of stockholder/director/officer	Owen G. Miller, Jr.
	Title	President
	Address	26600 Sandlake Road Clkoverdale, OR 97112
	# shares owned	
2	Name of stockholder/director/officer	Kathleen K. Miller
	Title	Vice President
	Address	26600 Sandlake Road Cloverdale, OR 97112
	# shares owned	
3	Name of stockholder/director/officer	
	Title	
	Address	
	# shares owned	
4	Name of stockholder/director/officer	
	Title	
	Address	
	# shares owned	

Part C: Corporation - Shares Outstanding

	Common Stock	Preferred Stock
# shares authorized	200	
# shares issued at year end	200	
Par or stated value per share:	\$ 50.0000	
Dividends declared per share during the year:		

AFFILIATED INTERESTS

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500.00 in any one year, entered into between the company and an affiliated business or financial organization, firm, partnership, or individual. An Affiliated Interest is defined, in part, as every corporation and/or person owning or holding directly or indirectly **5 percent** or more of the voting securities of the utility. For a complete definition of affiliated interest, see ORS 757.015.

Products or Services SOLD to Affiliated Interests

Name of Affiliate	Description of product or service	Contract or Agreement effective date	Revenue
			\$ -

Products or Services PURCHASED from Affiliated Interests

Name of Affiliate	Description of product or service	Contract or Agreement effective date	Cost
			\$ -

TOTAL \$ -

Explanations or Notes

REVENUES

TIERRA DEL MAR WATER CO

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Consumption and Revenue

	Act #	# customers at year beginning	# customers at year end	Total Quantity water sold	revenues
Unmetered (flat rate) water sales	460				
Metered sales to RESIDENTIAL customers	461.1	257	264	930,485	\$ 70,434
Metered sales to COMMERCIAL customers	461.2				
Metered sales to INDUSTRIAL customers	461.3				
Other metered sales to public authorities	461.4	5	5	25,566	\$ 1,420
Metered sales to multiple family dwellings	461.5				
Public fire protection revenue	462.1				
Private fire protection revenue	462.2				
Other Sales to public authorities	464				
Sales to irrigation customers	465	1	1	169,402	\$ 2,232
Sales for resale	466				
Water Sales to golf course/recreation revenue	467				
Special contract/agreement revenue	468				
TOTAL		263	270	1,125,453	\$ 74,086

Revenue other than water sales

	Act #	revenues
Forfeited discounts	470	
Miscellaneous service revenues	471	\$ 491
Rents from water property	472	
Interdepartmental rents	473	
Other	474	\$ 7,700
Cross Connection sales & services revenues	475	
Total		\$ 8,191

Total Operating Revenue

\$ 82,278

Average Monthly Consumption and Bill

	Act #	Average Monthly Consumption per customer	Average Monthly Revenue per customer
Unmetered (flat rate) water sales	460		
Metered sales to RESIDENTIAL customers	461.1	297.6599488	22.53166987
Metered sales to COMMERCIAL customers	461.2		
Metered sales to INDUSTRIAL customers	461.3		
Other metered sales to public authorities	461.4	426.1	23.66666667
Metered sales to multiple family dwellings	461.5		
Public fire protection revenue	462.1		
Private fire protection revenue	462.2		
Other Sales to public authorities	464		
Sales to irrigation customers	465	14116.83333	186.0391667
Sales for resale	466		
Water Sales to golf course/recreation revenue	467		
Special contract/agreement revenue	468		

EXPENSES

Act #		Expense amount
601	Salaries and Wages - employees	\$ 11,355
603	Salaries and Wages – officers, directors, and majority stockholders	\$ 8,556
604	Employee Pensions & Benefits	
610	Purchased Water	
611	Telephone/Communications	\$ 1,412
615	Purchased Power	\$ 1,731
616	Fuel for Power Production	
617	Utilities - Other (garbage, natural gas)	\$ 22
618	Chemicals & testing	\$ 558
619	Office Supplies (excluding postage)	\$ 2,868
619.1	Postage	\$ 1,021
620	Materials & Supplies (O&M)	\$ 7,567
621	Repairs of Water Plant	\$ 3,345
631	Contractual Services - engineering	
632	Contractual Services - accounting	\$ 1,610
633	Contractual Services - legal	
634	Contractual Services - management	\$ 11,994
635	Contractual Services – testing / sampling	\$ 1,073
636	Contractual Services – labor	
637	Contractual Services - billing/collections	
638	Contractual Services - meter reading	
639	Contractual Services - other	\$ 1,193
641	Rental of Building / Real Property	
642	Rental of Equipment	
643	Small Tools	\$ 439
648	Computer and electronic Expenses	
650	Transportation Expenses	\$ 7,043
656	Insurance - Vehicle	\$ 1,956
657	Insurance – General Liability	\$ 5,135
658	Insurance – Workman’s Compensation	\$ 322
659	Insurance – Other	
660	Public Relation / Advertising Expense	
666	Amortization of Rate Case Expense	
667	Regulatory Commission Fee (Gross Rev Fee)	\$ 290
668	Conservation Expense	
670	Bad Debt Expense	\$ (43)
671.1	Cross Connection Control Program Expense	
671.2	Cross Connection Testing & Maintenance Services	
673	Training & Certification Expense	\$ 40
674	Consumer Confidence Report	
675	Miscellaneous Expense	\$ 1,517
	TOTAL	\$ 71,004

PLANT

TIERRA DEL MAR WATER CO

NOTE: Do **NOT** include any donated capital or contributions in aid of construction (CIAC) on this page.

Act #		Beg Year Balance	Added during year	Retired during year	Adjustments	End of year balance
301	Organization					\$ -
302	Franchises					\$ -
303	Land & land rights	\$ 2,500				\$ 2,500
304	Structures & improvements	\$ 28,306				\$ 28,306
305	Collecting & impounding reservoirs					\$ -
306	Lake, river & other intakes	\$ 17,627				\$ 17,627
307	Wells & springs					\$ -
308	Infiltration galleries & tunnels					\$ -
309	Supply mains					\$ -
310	Power generation equipment					\$ -
311	Pumping equipment	\$ 10,196				\$ 10,196
320	Water treatment equipment	\$ 73,006				\$ 73,006
330	Distribution reservoirs & standpipes	\$ 24,389				\$ 24,389
331	Transmission & distribution mains	\$ 179,164	\$ 6,615			\$ 185,779
333	Services	\$ 22,593	\$ 7,242			\$ 29,835
334	Meters & meter installations	\$ 24,229	\$ 1,144			\$ 25,373
335	Hydrants	\$ 350				\$ 350
336	Backflow prevention devices (utility owned)					\$ -
339	Other plant & miscellaneous equipment	\$ 2,798				\$ 2,798
340	Office furniture & equipment	\$ 11,084	\$ 158			\$ 11,242
341	Transportation equipment	\$ 56,280				\$ 56,280
343	Tools, shop & garage equipment	\$ 3,821				\$ 3,821
344	Laboratory equipment	\$ 7,487				\$ 7,487
345	Power operated equipment	\$ 25,414	\$ 3,311			\$ 28,725
346	Communication equipment					\$ -
347	Electronic & computer equipment	\$ 18,464				\$ 18,464
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 507,706	\$ 18,470	\$ -	\$ -	\$ 526,176

Explanation of unusual changes in utility plant during the year:

CIAC AND ADVANCES

NOTE: Include ALL donated capital or contributions in aid of construction (CIAC) on this page.

Advances for Construction

Beg of year balance	\$ -
Additions during year	
Subtractions during year	
End of year balance	\$ -

Contributions in Aid of Construction

Beg of year balance	\$ 130,932
Added during the year:	
Capacity charge	
Main line extension charges	\$ 15,872
Customer connection charges	
Developer's property	
Other	
Retired during the year	
End of year balance	\$ 146,804

Accumulated Amortization of CIAC

Beg of year balance	
Add CIAC amortized during year	
Subtract effects of CIAC disposals	
+/- other adjustments*	
Change in Accumulated Amortization during the year	\$ -
End of year balance	\$ -

* Explain any adjustments:

DEPRECIATION

TIERRA DEL MAR WATER CO

NOTE: Do **NOT** include any contributions in aid of construction (CIAC) on this page.

<u>Act #</u>		<u>annual depreciation expense</u>	<u>acc dep balance beg of year</u>	<u>accruals booked to acc dep</u>	<u>plant retired charged to acc dep</u>	<u>Adjustments*</u>	<u>acc dep balance end of year</u>
301	Organization						
302	Franchises						
303	Land & land rights						
304	Structures & improvements	\$ 198	\$ 25,217	\$ 198			\$ 25,415
305	Collecting & impounding reservoirs			\$ -			\$ -
306	Lake, river & other intakes	\$ 512	\$ 11,420	\$ 512			\$ 11,932
307	Wells & springs			\$ -			\$ -
308	Infiltration galleries & tunnels			\$ -			\$ -
309	Supply mains			\$ -			\$ -
310	Power generation equipment			\$ -			\$ -
311	Pumping equipment		\$ 10,196	\$ -			\$ 10,196
320	Water treatment equipment	\$ 2,051	\$ 50,723	\$ 2,051			\$ 52,774
330	Distribution reservoirs & standpipes	\$ 73	\$ 22,431	\$ 73			\$ 22,504
331	Transmission & distribution mains	\$ 2,580	\$ 105,835	\$ 2,580			\$ 108,415
333	Services	\$ 576	\$ 12,835	\$ 576			\$ 13,411
334	Meters & meter installations	\$ 450	\$ 17,529	\$ 450			\$ 17,979
335	Hydrants		\$ 350	\$ -			\$ 350
336	Backflow prevention devices (utility owned)			\$ -			\$ -
339	Other plant & miscellaneous equipment		\$ 1,751	\$ -			\$ 1,751
340	Office furniture & equipment	\$ 100	\$ 5,991	\$ 100			\$ 6,091
341	Transportation equipment		\$ 56,279	\$ -			\$ 56,279
343	Tools, shop & garage equipment	\$ 70	\$ 4,448	\$ 70			\$ 4,518
344	Laboratory equipment	\$ 392	\$ 7,880	\$ 392			\$ 8,272
345	Power operated equipment	\$ 846	\$ 22,537	\$ 846			\$ 23,383
346	Communication equip			\$ -			\$ -
347	Electronic & computer Equipment	\$ 152	\$ 23,072	\$ 152			\$ 23,224
348	Miscellaneous Equipment			\$ -			\$ -
	TOTAL	\$ 8,000	\$ 378,494	\$ 8,000	\$ -	\$ -	\$ 386,494

*Explanation of any adjustments made:

RETAINED EARNINGS

TIERRA DEL MAR WATER CO

215	Unappropriated Retained Earnings (beginning of year balance)	\$	(54,538)
435	Balance transferred from income	\$	(1,801)
436	Appropriations of Retained Earnings	\$	-
437	Preferred Stock dividends declared	\$	-
438	Common Stock dividends declared	\$	-
439	Adjustments to Retained Earnings*		
215	Unappropriated Retained Earnings (as of year end)	\$	(56,338)

* Explanation of any adjustments made to Retained Earnings

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OTHER ACCOUNTS

TIERRA DEL MAR WATER CO

For account information not already entered, please enter amounts below, if applicable.

Category Act # Act Name

ASSETS AND OTHER DEBITS (101-190)

Utility Plant

101	Utility Plant in Service	\$	526,176
102	Utility Plant Leased to Others		
103	Property Held for Future Use		
104	Utility Plant Purchased or Sold		
105	Construction Work in Progress - Commission Approved	\$	17,722
108	Accumulated Depreciation of Utility Plant in Service	\$	386,494
110	Accumulated Amortization of Utility Plant in Service		
114	Utility Plant Acquisition Adjustments	\$	40,188
115	Accumulated Amortization of Utility Plant Acquisition Adjustments		

Other Property & Investments

121	Nonutility Property		
122	Accumulated Depreciation and Amortization of Nonutility Property		
123	Investment in Associated Companies		
124	Utility Investments		
125	Other Investments		
127	Other Special Funds		

Current & Accrued Assets

131	Cash	\$	19,124
132	Special Deposits		
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	\$	756
142	Other Accounts Receivable		
143	Allowance for Uncollectible Accounts (Enter positive)		
144	Notes Receivable		
145	Accounts Receivable from Associated Companies		
146	Notes Receivable from Associated Companies		
151	Plant Materials and Supplies	\$	8,036
162	Prepayments		
171	Accrued Interest Receivable		
174	Miscellaneous Current and Accrued Assets	\$	60

Deferred Debits

181	Unamortized Debt Discount and Expense		
182	Extraordinary Property Losses		
186	Miscellaneous Deferred Debits	\$	62,648
190	Accumulated Deferred Income Taxes		

EQUITY, LIABILITIES, AND OTHER CREDITS (201-283)

Equity

201	Common Stock Issued	\$	10,000
204	Preferred Stock Issued	\$	-
207	Premium on Capital Stock		
211	Paid in Capital	\$	5,386
212	Discount on Capital Stock		
213	Capital Stock Expense		
214	Appropriated Retained Earnings		
215	Unappropriated Retained Earnings	\$	(56,338)
216	Reacquired Capital Stock		
218	Proprietary Capital		

Long Term Debt

221	Bonds		
223	Advances from Associated Companies		
224	Other Long-Term Debt		

Current and Accrued Liabilities

231	Accounts Payable	\$	174
232	Notes Payable		
233	Accounts Payable to Associated Companies		
234	Notes Payable to Associated Companies		
235	Customer Deposits	\$	4,673
236	Accrued Taxes		
237	Accrued Interest		
238	Accrued Dividends		
239	Matured Long-Term Debt		
240	Matured Interest		
241	Miscellaneous Current and Accrued Liabilities		

Deferred Credits

251	Unamortized Premium on Debt		
252	Advances for Construction	\$	-
253	Other Deferred Credits	\$	177,518

Operating Reserves

261	Property Insurance Reserve		
262	Injuries and Damages Reserve		
263	Pensions and Benefits Reserve		
265	Miscellaneous Operating Reserves		

Contributions in Aid of Construction

271	Contributions in Aid of Construction	\$	146,804
272	Accumulated Amortization of CIAC	\$	-

Accumulated Deferred Income Taxes

281	Accumulated Deferred Income Taxes - Accelerated Depreciation		
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		
283	Accumulated Deferred Income Taxes - Other		

WATER UTILITY PLANT ACCOUNTS (301-348)

301	Organization	\$	-
302	Franchises	\$	-
303	Land and Land Rights	\$	2,500
304	Structures and Improvements	\$	28,306
305	Collecting and Impounding Reservoirs	\$	-
306	Lakes, River and Other Intakes	\$	17,627
307	Wells and Springs	\$	-
308	Infiltration Galleries and Tunnels	\$	-
309	Supply Mains	\$	-
310	Power Generation Equipment	\$	-
311	Pumping Equipment	\$	10,196
320	Water Treatment Equipment	\$	73,006
330	Distribution Reservoirs and Standpipes	\$	24,389
331	Transmission and Distribution Mains	\$	185,779
333	Services	\$	29,835
334	Meters and Meter Installations	\$	25,373
335	Hydrants	\$	350
336	Backflow Prevention Devices	\$	-
339	Other Plant and Miscellaneous Equipment	\$	2,798
340	Office Furniture and Equipment	\$	11,242
341	Transportation Equipment	\$	56,280
343	Tools, Shop and Garage Equipment	\$	3,821
344	Laboratory Equipment	\$	7,487

345	Power Operated Equipment	\$	28,725
346	Communication Equipment	\$	-
347	Computer & electronic Equipment	\$	18,464
348	Miscellaneous Equipment	\$	-

INCOME ACCOUNTS (404-434)

Utility Operating Income

400	Operating Revenue	\$	82,278
401	Operating Expenses	\$	71,004
403	Depreciation Expense	\$	8,000
406	Amortization of Utility Plant Acquisition Adjustment		
407	Amortization Expense (no CIAC)		
408	Taxes Other than Income	\$	3,810
409	Income Taxes	\$	-
410	Provision for Deferred Income Taxes - Debit	\$	-
411	Provision for Deferred Income Taxes - Credit	\$	-
412	Investment Tax Credit		
413	Income from Utility Plant Leased to Others		
414	Gain/Loss from Utility Property Sales	\$	-
415	Revenues from Merchandising, Jobbing, and Contract Work		
416	Cost and Expenses of Merchandising, Jobbing, and Contract Work		
419	Interest and Dividend Income		
421	Nonutility Income		
426	Nonutility Expenses		
433	Extraordinary Income		
434	Extraordinary Deductions		

Taxes Applicable to Nonutility Income and Deductions

408.2	Taxes Other than Income - Nonutility	\$	1,265
409.2	Income Taxes - Nonutility	\$	-
410.2	Provision for Deferred Income Taxes - Debit - Nonutility	\$	-
411.2	Provision for Deferred Income Taxes - Credit - Nonutility	\$	-

Interest Expense

427	Interest Expense		
428	Amortization of Debt Discount and Expense		
429	Amortization of Premium on Debt		

Retained Earnings Account (435-439)

435	Balance Transferred from Income	\$	(1,801)
436	Appropriations of Retained Earnings		
437	Preferred Stock Dividends Declared	\$	-
438	Common Stock Dividends Declared	\$	-
439	Adjustment to Retained Earnings	\$	-

OPERATING REVENUE ACCOUNTS (460-475)

460	Unmetered Water Revenue	\$	-
461.1	Metered Sales to Residential Customers	\$	70,434
461.2	Metered Sales to Commercial Customers	\$	-
461.3	Metered Sales to Industrial Customers	\$	-
461.4	Metered Sales to Public Authorities	\$	1,420
461.5	Metered Sales to Multiple Family Dwellings	\$	-
462.1	1 Public Fire Protection	\$	-
462.2	2 Private Fire Protection	\$	-
464	Other Sales to Public Authorities	\$	-
465	Sales to Irrigation Customers	\$	2,232
466	Sales for Resale	\$	-
467	Interdepartmental Sales	\$	-
468	Special Contract/Agreement Revenue	\$	-
470	Forfeited Discounts	\$	-
471	Miscellaneous Service Revenues	\$	491
472	Rents From Water Property	\$	-
473	Interdepartmental Rents	\$	-
474	Other Water Revenues	\$	7,700
475	Cross Connection Sales & Services Revenues	\$	-

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS (601-675)

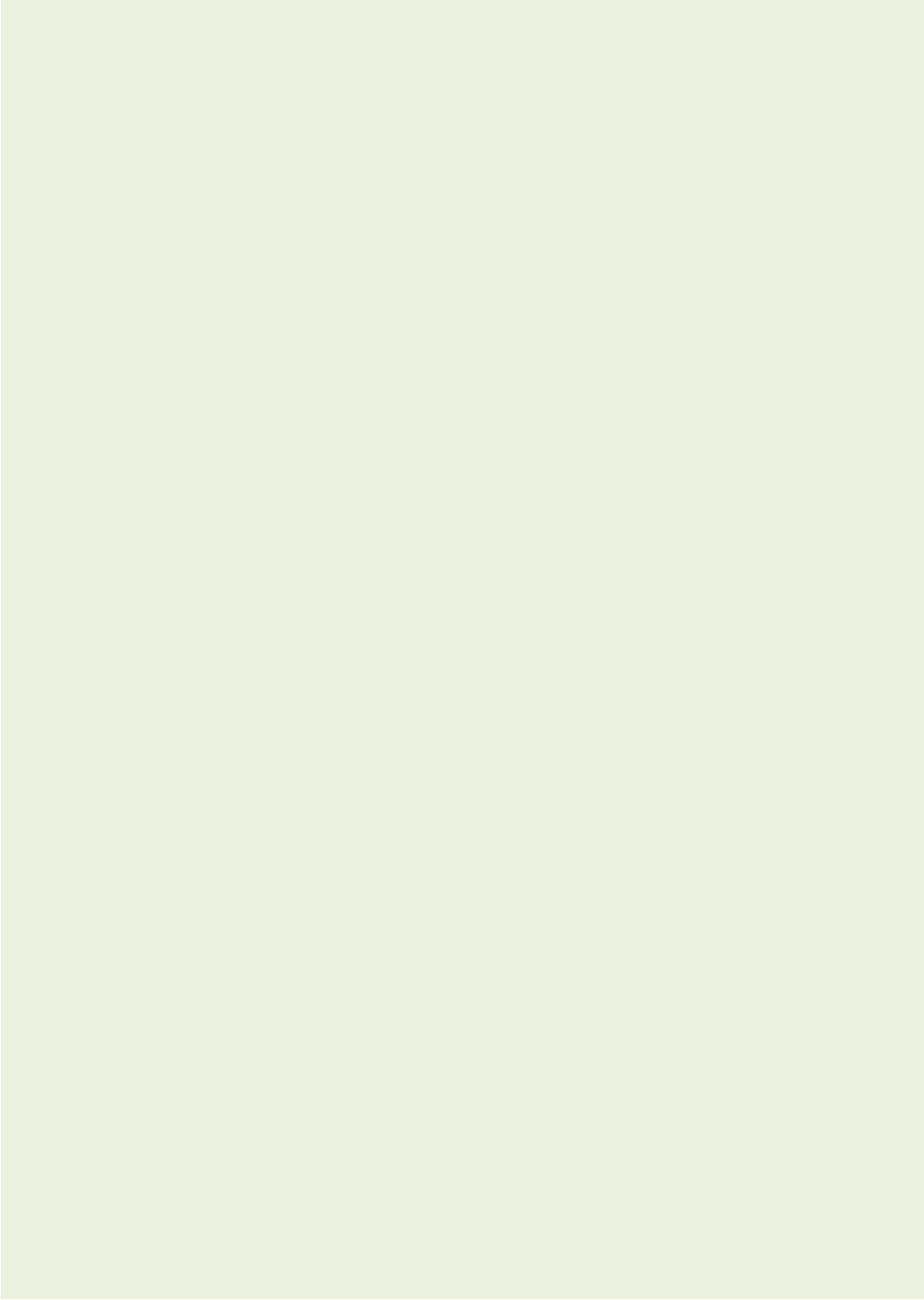
Source of Supply and Expenses

601	Salaries and Wages - Employees	\$	11,355
603	Salaries and Wages - Officers, Directors and Majority Stockholders	\$	8,556
604	Employee Pensions and Benefits	\$	-
610	Purchased Water	\$	-
611	Telephone/Communications	\$	1,412
615	Purchased Power	\$	1,731
616	Fuel for Power Production	\$	-
617	Utilities - Other	\$	22
618	Chemicals & testing	\$	558
619	Office Supplies (excluding postage)	\$	2,868
619.1	Postage	\$	1,021
620	Materials and Supplies	\$	7,567
621	Repairs to Water Plant	\$	3,345
631	Contractual Services - Engineering	\$	-
632	Contractual Services - Accounting	\$	1,610
633	Contractual Services - Legal	\$	-
634	Contractual Services - Management Fees	\$	11,994
635	Contractual Services - Testing/Sampling	\$	1,073
636	Contractual Services - Other	\$	-
637	Contractual Services - Billing/Collections	\$	-
638	Contractual Services - Meter Reading	\$	-
639	Contractual Services - Other	\$	1,193
641	Rental of Building/Real Property	\$	-
642	Rental of Equipment	\$	-
643	Small Tools	\$	439
648	Computer & Electronic Expenses	\$	-
650	Transportation Expenses	\$	7,043
656	Insurance - Vehicle	\$	1,956
657	Insurance - General Liability	\$	5,135
658	Insurance - Workman's Compensation	\$	322
659	Insurance - Other	\$	-
660	Public Relations / Advertising Expense	\$	-
666	Regulatory Commission Expense - Amortization of Rate Case Expense	\$	-
667	Regulatory Commission Expense - Other	\$	290
668	Water Resource Conservation Expense	\$	-
670	Bad Debt Expense	\$	(43)
671.1	Cross Connection Control Program Expense	\$	-
671.2	Cross Connection Testin & Maintenance Services	\$	-
672	System Capacity Development Program Expense	\$	-
673	Training & Certification Expense	\$	40
674	Consumer Confidence Report	\$	-
675	Miscellaneous Expenses	\$	1,517

NOTES

TIERRA DEL MAR WATER CO

Notes and explanations:



INCOME STATEMENT

TIERRA DEL MAR WATER CO

400 Operating Revenue	\$ 82,278
401 Operating Expenses	\$ 71,004
403 Depreciation Expense	\$ 8,000
406 Amortization of Utility Plant Acquisition Adjustment	\$ -
407 Amortization Expense	\$ -
408 Taxes Other Than Income Taxes (total)	\$ 3,810
409 Income Taxes	\$ -
410.1 Provision for Deferred Income Taxes - debit	\$ -
411.1 Provision for Deferred Income Taxes - credit	\$ -
412 Investment Tax Credit	\$ -
413 Income From Utility Plant Leased to Others	\$ -
419 Interest & Dividend Income	\$ -
427 Interest Expense	\$ -
428-429 Amortization of Premium/Discount on Debt	\$ -
414 Gains/Losses From Utility Property Disposition (net)	\$ -
433-434 Extraordinary Income/deductions (net)	\$ -
NET UTILITY OPERATING INCOME	\$ (536)
421 Nonutility Income	\$ -
415 Revenue From Merchandising, Jobbing, & Contracts	\$ -
426 Nonutility Expense	\$ -
408.2 Nonutility Taxes Other Than Income Tax	\$ 1,265
409.2 Nonutility Income Taxes	\$ -
410.2 Nonutility Deferred Income Taxes	\$ -
411.2 Nonutility Provision for Deferred Income Taxes Credit	\$ -
416 Cost & Expense of Merchandising, Jobbing, Contracts	\$ -
Net Income	\$ (1,801)

BALANCE SHEET

TIERRA DEL MAR W.

Please do not submit to PUC until figures are balanced.

101 Utility Plant in Service (excluding CIAC)	\$	526,176
108-110 Accumulated Depreciation & Amortization	\$	386,494
Subtotal	\$	139,682
102-104 Other Utility Plant	\$	-
105 Commission Approved Construction Work in Progress (CWIP)	\$	17,722
114 Commission Approved Utility Plant Acquisition Adjustments	\$	40,188
115 Accumulated Amortization of Commission Approved Acquisition Adjustments	\$	-
190 Accumulated Deferred Income Taxes (asset)	\$	-
Subtotal	\$	57,910
Net Utility Plant	\$	197,592
131 Cash	\$	19,124
132 Special Deposits	\$	-
141-142 Accounts Receivable	\$	756
143 Accumulated Provision for Uncollectible Accounts	\$	-
144 Notes Receivable	\$	-
145-146 Accounts & Notes Receivable from Associated Companies	\$	-
151 Materials & Supplies Inventory	\$	8,036
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$	60
Net Current & Accrued Assets	\$	27,976
181-186 Deferred Debits	\$	62,648
Total Assets	\$	288,216
252 Advances for Construction	\$	-
271 CIAC	\$	146,804
272 Accumulated Amortization of CIAC	\$	-
Net CIAC & Advances for Construction	\$	146,804
121 Nonutility Property	\$	-
122 Accumulated Depreciation & Amortization (Nonutility)	\$	-
123-127 Miscellaneous Nonutility Investments	\$	-
Nonutility Plant & Investment	\$	-
221-224 Long-Term Debt	\$	-
231 Accounts Payable	\$	174
232 Notes Payable	\$	-
233 Accounts Payable to Affiliated Companies	\$	-
234 Notes Payable to Affiliated companies	\$	-
235 Customer Deposits	\$	4,673
236 Accrued Taxes	\$	-
237 Accrued Interest	\$	-
238-241 Miscellaneous Current and Accrued Liabilities	\$	-
Liabilities	\$	4,847
251 Premium on Unamortized Debt	\$	-
253 Other Deferred Credit	\$	177,518
261-265 Reserves	\$	-
Other	\$	177,518
281 Accumulated Deferred Income Taxes-Accelerated Amortization	\$	-
282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$	-
283 Accumulated Deferred Income Taxes-Other	\$	-
Total Liabilities	\$	182,364
201 Common Stock Issued	\$	10,000
204 Preferred Stock Issued	\$	-
207 Premium on Capital Stock	\$	-
211 Other Paid in Capital	\$	5,386
212 Discount on Capital Stock	\$	-
213 Capital Stock Expense	\$	-
214 Appropriated Retained Earnings	\$	-
215 Unappropriated Retained Earnings	\$	(56,338)
216 Reacquired Capital Stock	\$	-
218 Proprietary Capital (Proprietorships & Partnerships Only)	\$	-
Total Equity	\$	(40,952)
Total Liabilities and Equity	\$	288,215

STATS

TIERRA DEL MAR WATER CO

Operating Revenues

Flat Rate	\$	-
Metered - Residential	\$	70,434
Metered - Commercial	\$	1,420
Irrigation (including golf courses)	\$	2,232
Fire Protection	\$	-
Other Sales of Water	\$	-
Other Operating Revenue	\$	8,191
Total Operating Revenues	\$	<u>82,278</u>

Operating Expenses

Purchased Water	\$	-
Purchased Power	\$	1,731
Water Treatment	\$	1,631
Supplies and Expenses	\$	29,632
Repairs of Plant	\$	3,345
Administrative & General	\$	34,665
Total Operating Expenses	\$	<u>71,004</u>

Other Revenue Deductions

Depreciation & Amortization	\$	8,000
Operating Income Taxes	\$	-
Other Operating Taxes	\$	3,810
Uncollectible Revenue/Bad Debt Expense	\$	(43)
Total Revenue Deductions	\$	<u>11,767</u>

Total Expenses and Deductions

	\$	82,771
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Other Income	\$	-
Interest on Long-Term Debt		
Other Interest Charges	\$	-
Other Income Deductions	\$	-
Net Operating Income (or Loss)	\$	<u>(493)</u>

Assets & Other Debits

Utility Plant	\$	526,176
Less: Depreciation & Amortization Reserve	\$	386,494
Other Property & Investments	\$	19,124
Materials and Supplies	\$	8,036
Other Current & Accrued Assets	\$	58,726
Deferred Debits	\$	62,648
Total Assets & Other Debits	\$	<u>288,216</u>

Liabilities & Other Credits

Capital/Common Stock	\$	15,386
Retained Earnings	\$	(56,338)
Long-Term Debt	\$	-
Customer Deposits	\$	4,673
Other Current & Accrued Liabilities	\$	174
Advances for Construction	\$	-
Other Deferred Credits	\$	177,518
Contributions in Aid of Construction	\$	146,804
Accumulated Deferred Income Taxes	\$	-
Total Liabilities & Other Credits	\$	<u>288,215</u>

Average Number of Customers

Flat Rate	-
Metered - Residential	264
Metered - Commercial	5
Irrigation (including golf courses)	1
Fire Protection	-
Other	-
Total Customers	<u>270</u>