

# **ANNUAL RESULTS OF OPERATIONS REPORT**

# **SELECT COMPANY SIZE (based on Annual Revenue)**

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

### FOR THE CALENDAR YEAR

2015

# **COMPANY NAME**

Air Acres Water System

OREGON PUBLIC UTILITY COMMISSION
PO BOX 2148
SALEM OR 97308-2148

REV 12/26/14

#### Instructions

Air Acres Water System

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 1<sup>st</sup> of the year following that for which the report is made. Attach the completed report and any supplementary pages to an email addressed to the following address: puc.filingcenter@state.or.us.

- Interpret all accounting words and phrases in accordance with the USOA.
- Special or unusual entries and all discrepancies should be fully explained. If necessary, 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 ON EXCEL PROGRAM, ACCOUNTS, OR REPORTING, CONTACT GREG MILLER AT 503-373-7867 OR EMAIL AT GREG.MILLER@STATE.OR.US

# <u>Oath</u>

Air Acres Water System

# **Complete Address of Reporting Utility**

Line 1:	POB 1698
Line 2:	
City:	North Plains
State:	Oregon
Zip:	97133
phone:	503-647-5296
email:	roth.devel@gmail.com
fax:	
website:	

# Name and title of person responsible for report

Name:	William McCandless
Title:	President
Phone:	503-647-5296
Email:	roth.devel@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.

☑ By clicking this box I affirm the above statement.

# <u>Information</u>

Provide the	following information for the contact	t person regarding this report								
Name:	William McCandless									
Address:	POB 1698, North Plains, OR 97133									
Phone:	e: 503-647-5296									
Email:	nail: roth.devel@gmail.com									
	following information for where the	utility's books and records are loca	ated							
Name:	William McCandless									
Address:	POB 1698, North Plains, OR 97133									
Phone:	503-647-5296									
Email:	roth.devel@gmail.com									
	following information of any audit g	roup reviewing records and/or ope	erations							
Name:										
Address:										
Phone:										
Email:										
	rinal organization of the utility (mont		/1967							
	Name	Title	Phone #	Email						
William Mc		President	503-647-5296	roth.devel@gmail.com						
Darryl Ushe	r	Director	503 647 2851	dgu@acsip.com						
Diane Fogg		Director	503 647 7426	RDFogg@Gmail.com						
Richard Van	grunsven	Director	503 647 5127	vaneng2@europa.com						
Provide the	following information for legal coun	sel, accountants, and others not or	n utility's general payroll							
	Name	Title	Phone #	Email						
<b>Gary Brandt</b>	i	Accountant	503-231-1140	gary.gmbrantpc@gmail.com						
Pam Yee		Lawyer	503-642-7641	pam@schmidtandyee.com						

#### Organization

Air Acres Water System

Select business type	Select ownership type	Sele	ct accounting method
Private/Investor Owned	Corporation		cash

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.

Dant	A. Cala Dua		au Dautu auch:						
Part		wner or par	or Partnershi	p					
	Address	Writer or par	tiici						
1	% interest	or equity							
			oyed by comp	any)					
		wner or par	tner						
2	Address		1						
	% interest								
	Principal di	uty (ii empi	oyed by comp	ally)					
	Name of o	wner or par	tner						
3	Address								
	% interest								
	Principal d	uty (if empl	oyed by comp	any)					
	Name of o	wner or par	tner						
	Address	,							
4	% interest	or equity							
	Principal d	uty (if empl	oyed by comp	any)					
Part	B: Corporat								
	Name of st	ockholder/	director/office	er e			Darryl Usher		
1	Title	Director							
_	Address		Gordon Rd,Cor	nelius, OR 9	97113				
	# shares ov	wned							102.00
	Name of st	ockholder/	director/office	er		Rich	nard Vangruns	ven	
٦	Title	Director							
2	Address	9899 NW 3	16th Place,Hil	llsboro, OR	97124				
	# shares ov	wned							59.00
	Name of st	ockholder/	director/office				Diane Fogg		
	Title	Director	an ectory office	-1			Diane ross		
3			Gordon Rd,10	)020 NW Go	ordon Rd				
	# shares ov								13.00
	l		1: , / .cc:						
	Name of st	ocknolder/	director/office	er					
4	Address								
	# shares ov	wned							
<u> </u>	" 311d1 C3 UV	wilcu							
Part	C: Corporat	tion - Shar	es Outstandin	ıg					
	p w			_	ommon Stock	k F	referred Stoc	k	
			# shares	authorized				_	
		# s	hares issued a	at year end					
			r stated value	-					
	Dividends	declared p	er share durin	g the vear:					

Affiliates
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All Acies Water System	Air Acres	Water	System
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List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the company and an affiliated business or financial organization, firm, partnership, or individual. For a definition of affiliated, see ORS 757.015.

Name of Affiliate	Description of product or service	Contract or Agreement effective date	Reveni
	p p		
			\$
			Υ
lucts or Services PURCHASED from Affilia	ted Interests		
Name of Affiliate	Description of product or service	Contract or Agreement effective date	Cost
Traine or y minutes	2 ccci, p. c. d. p. c. d. c. c. c. c. c.	Contract of Agreement encourse date	
			\$
			Υ
		TOTAL	\$
		101/12	Υ
anations or Notes			
anations of Notes			

# Revenues

Air Acres Water System

gal or cf gal

**Consumption and Revenue** 

		# customers at	# customers at year	<b>Total Quantity water</b>	
	Act #	year beginning	end	sold	revenues
Unmetered (flat rate) water sales	460				
Metered sales to RESIDENTIAL customers	461.1	14	14	2,403,380	\$ 27,789
Metered sales to COMMERCIAL customers	461.2				
Metered sales to INDUSTRIAL customers	461.3				
Other metered sales to public authorities	461.4				
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				
Sales for resale	466				
Water Sales to golf course/recreation revenue	467				
Special contract/agreement revenue	468				
TOTAL		14	14	2,403,380	\$ 27,789

#### Revenue other than water sales

		Act #	revenues
Forfeited discounts		470	
Miscellaneous service revenues		471	\$ 194
Rents from water property		472	
Interdepartmental rents		473	
Other		474	
Cross Connection sales & services revenues		475	
	Total		\$ 194

Total Operating Revenue \$ 27,983

**Average Monthly Consumption and Bill** 

		Average Monthly	Average Monthly
		Consumption per	Revenue per
	Act #	customer	customer
Unmetered (flat rate) water sales	460		
Metered sales to RESIDENTIAL customers	461.1	14305.83333	165.4106548
Metered sales to COMMERCIAL customers	461.2		
Metered sales to INDUSTRIAL customers	461.3		
Other metered sales to public authorities	461.4		
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		
Sales for resale	466		
Water Sales to golf course/recreation revenue	467		
Special contract/agreement revenue	468		

# Taxes & property sales

Air Acres Water System

### Act # TAXES OTHER THAN INCOME TAX

408.11	Property Tax	\$ 192
408.12	Payroll Tax	
408.13	Other Tax Other Than Income Tax	
408.2	Nonutility Taxes Other Than Income Tax	
	TOTAL	\$ 192

#### Act # INCOME TAXES

409.1	Federal Income Tax	\$ 67
409.11	State Income Tax	\$ 150
409.13	Other Income Tax	
409.2	Nonutility Income Tax	
	TOTAL	\$ 217

# Act # DEFERRED AND PROVISION FOR DEFERRED INCOME TAXES

410.1 Deferred Federal Income Taxes – Utility Operations	
410.11 Deferred State Income Taxes – Utility Operations	
410.2 Provision for Deferred Income Taxes – Other Income and Deductions	
411.1 Provision for Deferred Income Taxes – Credit – Utility Operations	
411.2 Provision for Deferred Income Taxes – Credit – Other income & Deductions	
TOT	AL Ś -

# GAINS AND LOSSES FROM UTILITY PROPERTY SALE - ACCOUNT 414 (enter losses as negative amounts)

Description	Amount
Total	\$ -

# **Expenses**

Act #		Expense amount
601	Salaries and Wages - employees	
603	Salaries and Wages – officers, directors, and majority stockholders	
604	Employee Pensions & Benefits	
610	Purchased Water	
611	Telephone/Communications	
615	Purchased Power	\$ 1,250
616	Fuel for Power Production	
617	Utilities - Other (garbage, natural gas)	
618	Chemicals & testing	\$ 170
619	Office Supplies (excluding postage)	
619.1	Postage	\$ 117
620	Materials & Supplies (O&M)	
621	Repairs of Water Plant	\$ 225
631	Contractual Services - engineering	
632	Contractual Services - accounting	\$ 610
633	Contractual Services - legal	\$ 4,425
634	Contractual Services - management	\$ 194
635	Contractual Services – testing / sampling	\$ 1,920
636	Contractual Services – labor	
637	Contractual Services - billing/collections	\$ 3,760
638	Contractual Services - meter reading	
639	Contractual Services - other	
641	Rental of Building / Real Property	
642	Rental of Equipment	
643	Small Tools	
648	Computer and electronic Expenses	
650	Transportation Expenses	
656	Insurance - Vehicle	
657	Insurance – General Liability	
658	Insurance – Workman's Compensation	
659	Insurance – Other	
660	Public Relation / Advertising Expense	
666	Amortization of Rate Case Expense	
667	Regulatory Commission Fee (Gross Rev Fee)	\$ 71
668	Conservation Expense	
670	Bad Debt Expense	
671.1	Cross Connection Control Program Expense	
671.2	Cross Connection Testing & Maintenance Services	
673	Training & Certification Expense	
674	Consumer Confidence Report	
675	Miscellaneous Expense	\$ 13,959
	TOTAL	\$ 26,701

# <u>Plant</u>

Air Acres Water System

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	<u>Adjustments</u>	<b>End of year balance</b>
301	Organization					\$ -
302	Franchises					\$ -
303	Land & land rights					\$ -
304	Structures & improvements					\$ -
305	Collecting & impounding reservoirs					\$ -
306	Lake, river & other intakes					\$ -
307	Wells & springs	\$ 2,056				\$ 2,056
308	Infiltration galleries & tunnels					\$ -
309	Supply mains	\$ 8,484				\$ 8,484
310	Power generation equipment					\$ -
311	Pumping equipment	\$ 11,608				\$ 11,608
320	Water treatment equipment					\$ -
330	Distribution reservoirs & standpipes					\$ -
331	Transmission & distribution mains					\$ -
333	Services					\$ -
334	Meters & meter installations	\$ 2,500				\$ 2,500
335	Hydrants					\$ -
336	Backflow prevention devices (utility owned)					\$ -
339	Other plant & miscellaneous equipment	\$ 4,079				\$ 4,079
340	Office furniture & equipment					\$ -
341	Transportation equipment					\$ -
343	Tools, shop & garage equipment					\$ -
344	Laboratory equipment					\$ -
345	Power operated equipment					\$ -
346	Communication equipment					\$ -
347	Electronic & computer equipment					\$ -
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 28,727	\$ -	\$ -	\$ -	\$ 28,727

•			
Explanation of unusual changes in utility plant during the year	r:		

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	
Added during the year:	
Capacity charge	
Main line extension charges	
Customer connection charges	
Developer's property	
Other	
Retired during the year	
End of year balance	\$ -
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**

Air Acres Water System

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

		annua	I depreciation	acc	dep balance beg	acci	ruals booked to	plant retired charged		acc de	ep balance
Act #		•	<u>expense</u>		<u>of year</u>		acc dep	to acc dep	Adjustments*	enc	d of year
301	Organization										
302	Franchises										
303	Land & land rights										
304	Structures & improvements					\$	=			\$	-
305	Collecting & impounding reservoirs					\$	=			\$	-
306	Lake, river & other intakes					\$	=			\$	-
307	Wells & springs			\$	2,056	\$	-			\$	2,056
308	Infiltration galleries & tunnels					\$	-			\$	-
309	Supply mains					\$	-			\$	-
310	Power generation equipment					\$	-			\$	-
311	Pumping equipment			\$	1,111	\$	-			\$	1,111
320	Water treatment equipment					\$	-			\$	-
330	Distribution reservoirs & standpipes	\$	306	\$	15,891	\$	306			\$	16,197
331	Transmission & distribution mains	\$	170	\$	8,824	\$	170			\$	8,994
333	Services					\$	-			\$	-
334	Meters & meter installations	\$	125	\$	2,750	\$	125			\$	2,875
335	Hydrants					\$	-			\$	-
336	Backflow prevention devices (utility owned)					\$	-			\$	-
339	Other plant & miscellaneous equipment			\$	4,079	\$	-			\$	4,079
340	Office furniture & equipment					\$	-			\$	-
341	Transportation equipment					\$	-			\$	-
343	Tools, shop & garage equipment					\$	-			\$	-
344	Laboratory equipment					\$	-			\$	-
345	Power operated equipment					\$	-			\$	-
346	Communication equip					\$	-			\$	-
347	Electronic & computer Equipment					\$	-			\$	-
348	Miscellaneous Equipment					\$	-			\$	-
,	TOTAL	\$	601	\$	34,711	\$	601	\$ -	\$ -	\$	35,312

*Explanation of any adjustments made:	

# **Retained Earnings**

# Air Acres Water System

215	Unappropriated Retained Earnings (beginning of year balance)	\$ 5,302
435	Balance transferred from income	\$ 273
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)	\$ 5,575

Explanation of any adjustments made to Retained Earnings

#### Air Acres Water System

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 102 Utility Plant Leased to Others 103 Property Held for Future Use 28,727 104 Utility Plant Purchased or Sold 105 Construction Work in Progress - Commission Approved
108 Accumulated Depreciation of Utility Plant in Service
110 Accumulated Amortization of Utility Plant in Service 35,312 114 Utility Plant Acquisition Adjustments 115 | Accumulated Amortization of Utility Plant Acquisition Adjustments
perty & 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 crued Assets 132 Special Deposits 134 Working Funds
135 Temporary Cash Investments
141 Customer Accounts Receivable 142 Other Accounts Receivable
143 Allowance for Uncollectible Acc
144 Notes Receivable 145 Accounts Receivable from Associated Companies 146 Notes Receivable from Associated Companies 151 Plant Materials and Supplies 162 Prepayments 171 Accrued Interest Receivable 174 Miscellaneous Current and Accrued Assets 2bits 181 Unamortized Debt Discount and Expense 182 Extraordinary Property Losses
186 Miscellaneous Deferred Debits
190 Accumulated Deferred Income Taxes
EQUITY, LIABILITIES, AND OTHER CREDITS (201-283) Equity 204 Preferred Stock Issued 207 Premium on Capital Stock 211 Paid in Capital
212 Discount on Capital Stock
213 Capital Stock Expense 214 Appropriated Retained Earnings
215 Unappropriated Retained Earnings
216 Reacquired Capital Stock 5,575 218 Proprietary Capital 221 Bonds 223 Advances from As ociated Companies 224 Other Long-Term Debt Accrued Liabilities 231 Accounts Payable 232 Notes Payable 233 Accounts Payable to Associated Companies
234 Notes Payable to Associated Companies
235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest
238 Accrued Dividends
239 Matured Long-Term Deb 240 Matured Interest nt and Accrued Liabilities 241 Miscellaneous Curr redits
251 Unamortized Premium on Debt 252 Advances for Construction 253 Other Deferred Credits Operating Reserves

261 Property Insurance Reserve 262 Injuries and Damages Reserve
263 Pensions and Benefits Reserve
265 Miscellaneous Operating Reserve Contributions in Aid of Construction 271 Contributions in Aid of Construction 272 Accumulated Amortization of CIAC ed Deferred Income Taxes 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 304 Structures and Improvements 305 Collecting and Impounding Reservoirs
306 Lakes, River and Other Intakes
307 Wells and Springs 2,056 308 Infiltration Galleries and Tunnels 309 Supply Mains 310 Power Generation Equipment 8.484 11,608 311 Pumping Equipment 320 Water Treatment Equipment
330 Distribution Reservoirs and Standpipes
331 Transmission and Distribution Mains 333 Services 334 Meters and Meter Installations
335 Hydrants
336 Backflow Prevention Devices 2,500 339 Other Plant and Miscellaneous Equipment
340 Office Furniture and Equipment
341 Transportation Equipment
343 Tools, Shop and Garage Equipment 4,079

344 Laboratory Equipment

619 Office Supplies (excluding postage)         \$ -           619.1 Postage         \$ 117           620 Materials and Supplies         \$ -           621 Repairs to Water Plant         \$ 225           631 Contractual Services - Engineering         \$ -           632 Contractual Services - Accounting         \$ 610           633 Contractual Services - Legal         \$ 4,425           634 Contractual Services - Management Fees         \$ 194           635 Contractual Services - Testing/Sampling         \$ 1,920           636 Contractual Services - Testing/Sampling         \$ 1,920           636 Contractual Services - Testing/Sampling         \$ 1,920					
347   Computer & Rectronic Equipment   \$   \$   \$   \$   \$   \$   \$   \$   \$					-
Maintenance   Same   Process   Same					
Utility Operating Revenue					
400   Departing Expenses   \$ 27,988   401   Departing Expenses   \$ 26,701   402   Departing Expenses   \$ 26,701   403   Departing Expenses   \$ 601   403   Departing Expenses   \$ 192   409   Department of the Income   \$ 192   409   Department of Expenses   \$ 2217   419   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   \$ 221   Devalution for Deferred Income Taxes - Orbit   Devalution for Devalution for Devalution for Devalution for Devalution fo		CCOUNT	S (404-434)		
401   Departique Exponess   \$ 26,701   403   Proporticion Cyberger Acquisition Adjustment   \$ 601   404   Reac Other than Income   \$ 329   405   Reac Other than Income   \$ 329   405   Reac Other than Income   \$ 221   405   Reach Other than Income   \$ 221   405   Reach Other than Income   \$ 221   406   Reach Other   \$ 221   407   Reach Other   \$ 221   407   Reach Other   \$ 221   408   Reach Other   \$ 221   408   Reach Other   \$ 221   409   Reach Other   \$ 221   400   Reach Other   \$ 221   400   Reach Other   \$ 221   401   Reach Other   \$ 221   401   Reach Other   \$ 221   402   Reach Other   \$ 221   403   Reach Other   \$ 221   404   Reach Other   \$ 221   405   Reach Other   \$ 2	Utility Ope			S	27.983
469   Amortization for Jullity Plant Acquired   5   192					
407   Amortization Expense (no CAC)				\$	601
408   Passe Other than income   \$ 212					
410 Procession for Deferred Income Taxes - Credit		408	Taxes Other than Income		
411 Provision for Deferred Income Taxes - Credit 412 Income from Utility Plant Leaved to Others 414 January Loss from Utility Plant Leaved to Others 415 Devenues from Merchandsing, Jobbing, and Contract Work 416 Devenues from Merchandsing, Jobbing, and Contract Work 417 Increase and Dividend Income 418 John January Income 419 John January Income 419 John January Income 410 John January Income 410 John January Income 410 John January Income 411 John January Income 412 John January Income 413 John January Income 413 John January Income 414 John January Income 415 John January Income 416 John January Income 417 John January Income 417 John January Income 418 John January Income and Deductions 419 John January Income John January Income 419 John January Income					217
412 [Investment Fax Credit 413 [Causer from Utility Property Sales 414 [Gair/Loss from Utility Property Sales 415 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 416 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 417 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 418 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 419 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 419 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 419 [Cost and Expertees of Mechandring, Jobbing, and Contract Work 419 [Cost and Expertees of Mechandring Interest Sales of					-
415 (Cost and Expenses from Merchandising, Jobbinn, and Contract Work 416 (Cost and Expenses of Merchandising, Jobbinn, and Contract Work 419 (Mercet and Dividend Income 421 (Monutility Nocome 422 (Monutility Nocome 433 (Monutility Nocome 434 (Extraordinary Deductions 434 (Extraordinary Deductions 434 (Extraordinary Deductions 436 (Extraordinary Deductions 436 (Extraordinary Deductions 436 (Extraordinary Deductions 437 (Monutility Nocome 438 (Paracet Manutility) 439 (Monutility Nocome 430 (Paracet Manutility) 431 (Paracet Manutility) 431 (Paracet Manutility) 432 (Paracet Manutility) 433 (Paracet Manutility) 434 (Paracet Manutility) 435 (Paracet Manutility) 435 (Paracet Manutility) 436 (Paracet Manutility) 437 (Paracet Manutility) 438 (Paracet Manutility) 439 (Paracet Manutility) 430 (Paracet Manutility) 439 (Paracet Manutility) 430 (Paracet Manutility) 431 (Paracet Manutility) 432 (Paracet Manutility) 433 (Paracet Manutility) 434 (Paracet Manutility) 435 (Paracet Manutility) 436 (Paracet Manutility) 437 (Paracet Manutility) 438 (Paracet Manutility) 439 (Paracet Manutility) 430 (Paracet Manutility) 430 (Paracet Manutility) 431 (Paracet Manutility) 433 (Paracet Manutility) 434 (Paracet Manutility) 435 (Paracet Manutility) 436 (Paracet Manutility) 437 (Paracet Manutility) 438 (Paracet Manutility) 439 (Paracet Manutility) 430 (Paracet Manutility) 430 (Paracet Manutility) 430 (Paracet Manutility) 431 (Paracet Manutility) 432 (Paracet Manutility) 433 (Paracet Manutility) 434 (Paracet Manutility) 435 (Paracet Manutility) 436 (Paracet Manutility) 437 (Paracet Manutility) 437 (Paracet Manutility) 438 (Paracet Manutility) 439 (Paracet Manutility) 430 (Paracet Manutility) 430 (Paracet Manutility) 430 (Paracet Manutility) 431 (Paracet Manutility) 432 (Paracet Manutility) 433 (Paracet Manutility) 434 (P					
415 Revenues from Merchandsing, Jobbing, and Contract Work 416 Interest and Dividend Income 428 Hountility Income 429 Hountility Income 429 Hountility Income 430 Interest and Dividend Income 430 Income (1998) 431 Diraces And Dividend Income 430 Income (1998) 432 Income Taxes Applicable to Norutility (1998) 433 Increase Other than Income and Deductions 430 Income Taxes - Routality (1998) 430 Income Taxes - Routality (1998) 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					
415 (Cost and Expenses of Merchandshig, Jobbing, and Contract Work 419 (Interest and Dividend Income 421 (Nontility Income 422 (Nontility Income 423 (Nontility Income 424) (Nontility Income 435 (Expandinary Miccome 436 (Expandinary Miccome 437 (Expandinary Miccome 438 (Expandinary Miccome 439 (Expandinary Miccome 430 (Proxision for Deferred Income Taxes - Debt Nontility 5				\$	
42E   Mountility Expenses   43E   Extraordinary Poductions   42E   Extraordinary Poductions   43E   Extraordinary Poductions   43E   Extraordinary Poductions   43E   43E   Extraordinary Poductions   43E					
435 Extraordinary Income   434 Extraordinary Income   434 Extraordinary Income   434 Extraordinary Deductions   405.2 Traces Applicable to Nonucillity   5					
A33 Extraordinary plouductions					
Taxes Applicable to Nonutility income and Deductions  409.2 (Income Taxes - Honottility   \$ - 1 411.2 (Provision for Deferred Income Taxes - Credit - Honottility   \$ - 1 411.2 (Provision for Deferred Income Taxes - Credit - Honottility   \$ - 1 411.2 (Provision for Deferred Income Taxes - Credit - Honottility   \$ - 1 427) Income Taxes - Tendent - Honottility   \$ - 1 428 (Provision for Deferred Income Taxes - Credit - Honottility   \$ - 1 429 (Provision for Deferred Income Taxes - Credit - Honottility   \$ - 1 430 (Provision Taxes - Honottility -					
409.2 (Taxes Other than income - Nonutility					
409.2 (Income Taxes - Nonutility   \$   410.2 (Provision for Deferred income Taxes - Credit - Nonutility   \$   411.2 (Provision for Deferred income Taxes - Credit - Nonutility   \$   411.2 (Provision for Deferred income Taxes - Credit - Nonutility   \$   411.2 (Provision for Deferred income Taxes - Credit - Nonutility   \$   428 (Amortization of Debt Discount and Expense   428 (Amortization of Debt Discount and Expense   428 (Amortization of Permium on Debt   429 (Amortization of Permium on Debt   435 (Balance Transferred from Income   \$   273   436 (Appropriations of Heatimed Earnings   \$   439 (Authority to Benalmed Earnings   \$   430 (Authority to Benalmed Earnings   \$	Taxes Appl			١,	
### 410.2   Provision for Deferred Income Taxes - Credit - Nonutitity   S					
At		410.2	Provision for Deferred Income Taxes - Debit - Nonutility	\$	-
422 Interest Expense 428 Amortization of Permium on Debt  Retained Earnings Account (183-439)  439 Eaphore Transferred from income 5 273 436 Balance Transferred from income 5 273 437 Preferred Stock Dividends Declared 5 438 Common Stock Dividends Declared 5 438 Common Stock Dividends Declared 5 5 4 439 Adjustment to Retained Earnings 6 5 -  OPERATIN REVENUE ACCOUNTS (460-475)  460 Lumetered Water Revenue 5 7 - 461 Metered Sales to Residential Customers 5 7 - 462 La Metered Sales to Residential Customers 5 9 - 463 Metered Sales to Residential Customers 5 9 - 463 Metered Sales to Industrial Customers 5 9 - 463 Metered Sales to Industrial Customers 5 9 - 464 Metered Sales to Industrial Customers 5 9 - 465 La Metered Sales to Nulliple Family Devellings 6 1 Metered Sales to Nulliple Family Devellings 6 1 Metered Sales to Nulliple Family Devellings 6 2 1 Public Fire Protection 6 2 2 Private Fire Protection 6 3 0 - 466 La Private Fire Protection 6 1 0 - 465 Sales for Reside 6 1 Metered Sales to Public Authorities 7 0 - 465 Sales for Reside 7 0 - 465 Sales for Reside 7 0 - 466 Chres Sales to Public Authorities 7 0 - 467 Contraction Customers 7 0 - 468 Sales for Reside 7 0 - 469 Sales for Reside 7 0 - 470 Fortier diplocuries 7 0 - 470 Fortier diplocuries 7 0 - 470 Fortier diplocuries 7 0 - 471 Sales	Interest Fv		Provision for Deferred Income Taxes - Credit - Nonutility	\$	-
Retained Earnings Account (435-439)	crest cx		Interest Expense		
Retained Earnings Account (458-439)		428	Amortization of Debt Discount and Expense		
433   Balance Transferred from income   \$ 273	Patained F				
439   Appropriations of Retained Earnings	netainea E			\$	273
438   Common Stock Dividends Declared   S		436	Appropriations of Retained Earnings		
OPERATION REVIEW ACCOUNTS (1604-75)  460 Unmetered Water Revenue   \$					-
OPERATION REVENUE ACCOUNTS (460-475)					-
461   Metered Sales to Residential Customers   \$ 2,7,789	OPERATING	REVEN	UE ACCOUNTS (460-475)		
461   2 Metered Sales to Commercial Customers   S					-
461   3 Metered Sales to Public Authorities   \$					27,789
462.1   Dublic Fire Protection   S		461	3 Metered Sales to Industrial Customers		
462.1   1 Public Fire Protection   S					-
462.2   2 Private Fire Protection		461	5 Metered Sales to Multiple Family Dwellings 1 Public Fire Protection		
464   Other Sales to Public Authorities					-
466   Sales for Resale				\$	-
467   Interdepartmental Sales   \$					-
468 Special Contract/Agreement Revenue					
471   Miscellaneous Service Revenues   \$   194     472   Rents From Water Property   \$   \$		468	Special Contract/Agreement Revenue		
A72   Rents From Water Property					-
473   Interdepartmental Rents					194
475   Cross Connection Sales & Services Revenues   S   Content of Supply and Expenses   S   Content of Supply and Expense   S   Content of Supply and Expense					-
OPERATION AND MAINTENANCE EXPENSE ACCOUNTS (601-675)           Source of Supply and Expenses         \$ -           601 Salaries and Wages - Employees         \$ -           602 Salaries and Wages - Officers, Directors and Majority Stockholders         \$ -           604 Employee Pensions and Benefits         \$ -           610 Purchased Water         \$ -           611 Telephone/Communications         \$ -           615 Purchased Power         \$ 1,250           616 Fuel for Power Production         \$ -           617 Utilities - Other         \$ -           618 Chemicals & testing         \$ 170           619 Office Supplies (excluding postage)         \$ -           619 Office Supplies (excluding postage)         \$ - </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Source of Supply and Expenses  601 Salaries and Wages - Employees 603 Salaries and Wages - Officers, Directors and Majority Stockholders 604 Employee Pensions and Benefits 610 Purchased Water 611 Pelephone/Communications 615 Purchased Power 615 Purchased Power 616 Fuel for Power Production 617 Utilities - Other 618 Chemicals & testing 619 Office Supplies (excluding postage) 620 Materials and Supplies 621 Repairs to Water Plant 622 Repairs to Water Plant 632 Contractual Services - Engineering 632 Contractual Services - Accounting 633 Contractual Services - Accounting 634 Contractual Services - Volter 635 Contractual Services - Testing/Sampling 636 Contractual Services - Testing/Sampling 637 Contractual Services - Hother 637 Contractual Services - Hother 638 Contractual Services - Other 639 Contractual Services - Other 630 Contractual Services - Other 631 Contractual Services - Other 632 Contractual Services - Other 633 Contractual Services - Other 641 Rental of Building/Real Property 642 Rental of Equipment 643 Small Tools 644 Contractual Services - Other 655 Insurance - Vehicle 656 Insurance - Vehicle 657 Insurance - Ceneral Liability 658 Insurance - Vehicle 659 Insurance - Vehicle 657 Insurance - Cher Seption Sepense 650 Contractuol Sepense 650 Regulatory Commission Expense - Amortization of Rate Case Expense 661 Regulatory Commission Expense - Amortization of Rate Case Expense 671 Cross Connection Control Program Expense 674 Consumer Confidence Report 674 Consumer Confidence Report 675 Control Control Control Program Expense 6774 Consumer Confidence Report 6774 Consumer Confidence Report 6774 Consumer Confidence Report	OPERATION			ş	-
603 Salaries and Wages - Officers, Directors and Majority Stockholders   S   610 Purchased Water   S   - 611 Purchased Power   S   - 615 Purchased Power   S   - 616 Puel for Power Production   S   - 616 Puel for Power Production   S   - 617 Utilities - Other   S   - 618 Chemicals & testing   S   - 618 Chemicals & testing   S   - 618 Chemicals & testing   S   - 619 Office Supplies (excluding postage)   S   - 610 Office Supplies (excluding po		iupply ar	nd Expenses		
604 Employee Pensions and Benefits					
610   Purchased Water					
615   Purchased Power   S   1,250					-
615   Fuel for Power Production   S					-
617 Utilities - Other         \$         .           618 Chemicals & testing         \$         170           619 Office Supplies (excluding postage)         \$         .           619.1 Postage         \$         .           621 Repairs to Water Plant         \$         .           621 Repairs to Water Plant         \$         .           632 Contractual Services - Accounting         \$         .           632 Contractual Services - Accounting         \$         .           633 Contractual Services - Hoperand         \$         .           634 Contractual Services - Wanagement Fees         \$         .           635 Contractual Services - Wanagement Fees         \$         .           636 Contractual Services - Other         \$         .           637 Contractual Services - Other         \$         .           638 Contractual Services - Weter Reading         \$         .           639 Contractual Services - Other         \$         .           641 Rental of Building/Real Property         \$         .           642 Rental of Equipment         \$         .           643 Small Tools         \$         .           643 Small Tools         \$         .           648 Computer & Electronic Expe					1,250
618 Chemicals & testing		617	Utilities - Other		
619.1   Postage   S   117		618	Chemicals & testing	\$	170
Section   Sect			Unice Supplies (excluding postage) Postage	\$	117
621 Repairs to Water Plant         \$ 225           631 Contractual Services - Engineering         \$ -           632 Contractual Services - Accounting         \$ 610           633 Contractual Services - Accounting         \$ 4,425           634 Contractual Services - Management Fees         \$ 194           635 Contractual Services - Testing/Sampling         \$ 1,920           636 Contractual Services - Other         \$ -           637 Contractual Services - Billing/Collections         \$ 3,760           638 Contractual Services - Other         \$ -           639 Contractual Services - Other         \$ -           641 Rental of Engineer         \$ -           642 Rental of Engineer         \$ -           643 Small Tools         \$ -           643 Rental of Engineer         \$ -           643 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           650 Transportation Expenses         \$ -           650 Insurance - Vehicle         \$ -           657 Insurance - General Liability         \$ -           658 Insurance - Workman's Compensation         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           661 Regulatory Commission Expense - Am		015.1	Materials and Supplies	š	
632 Contractual Services - Accounting         \$ 610           633 Contractual Services - Legal         \$ 4,425           634 Contractual Services - Hanagement Fees         \$ 194           635 Contractual Services - Testing/Sampling         \$ 1,920           636 Gontractual Services - Other         \$ -           637 Contractual Services - Billing/Collections         \$ 3,760           638 Contractual Services - Other         \$ -           639 Contractual Services - Other         \$ -           641 Rental of Building/Real Property         \$ -           642 Rental of Equipment         \$ -           643 Small Tools         \$ -           648 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           650 Insurance - Workinal         \$ -           657 Insurance - Workinal's Compensation         \$ -           659 Insurance - Workman's Compensation         \$ -           650 Public Relations / Advertising Expense         \$ -           660 Public Relations / Advertising Expense         \$ -           661 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           662 Regulatory Commission Expense - Other         \$ -           663 Water Resource Conservation Expense         \$ -           671 L Cross Connection T		621	Repairs to Water Plant	\$	225
633 Contractual Services - Legal         \$ 4,425           634 Contractual Services - Management Fees         \$ 1944           635 Contractual Services - Testing/Sampling         \$ 1,920           636 Contractual Services - Stervices - Testing/Collections         \$ 3,760           637 Contractual Services - Meter Reading         \$ -           638 Contractual Services - Other         \$ -           639 Contractual Services - Other         \$ -           641 Rental of Building/Real Property         \$ -           642 Rental of Equipment         \$ -           643 Computer & Electronic Expenses         \$ -           648 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           650 Insurance - Vehicle         \$ -           657 Insurance - Workman's Compensation         \$ -           659 Insurance - Workman's Compensation         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           667 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           667 Regulatory Commission Expense - Other         \$ 71           668 Water Resource Conservation Expense         \$ -           671 L Cross Connection Testin & Maintenance Services         \$ -					- 610
634 Contractual Services - Management Fees         \$ 194           635 Contractual Services - Testing/Sampling         \$ 1,920           636 Contractual Services - Other         \$ -           637 Contractual Services - Billing/Collections         \$ 3,760           638 Contractual Services - Here Reading         \$ -           639 Contractual Services - Other         \$ -           639 Contractual Services - Other         \$ -           641 Rental of Equipment         \$ -           642 Rental of Equipment         \$ -           643 Small Tools         \$ -           648 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           650 Insurance - Vehicle         \$ -           657 Insurance - Vehicle         \$ -           658 Insurance - Vehicle         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           660 Public Relations / Advertising Expense         \$ -           667 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           670 Regulatory Commission Expense - Other         \$ -           671 L Cross Connection Control Program Expense         \$ -           6711 L Cross Connection Testin & Maintenance Services         \$ - <td></td> <td></td> <td></td> <td></td> <td></td>					
636 Contractual Services - Other   S		634	Contractual Services - Management Fees	\$	194
637 Contractual Services - Billing/Collections         \$ 3,760           638 Contractual Services - Meter Reading         \$ -           639 Contractual Services - Other         \$ -           631 Rental of Building/Real Property         \$ -           641 Rental of Equipment         \$ -           642 Rental of Equipment         \$ -           643 Small Tools         \$ -           648 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           650 Insurance - Vehicle         \$ -           657 Insurance - General Liability         \$ -           658 Insurance - Workman's Compensation         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           660 Public Relations / Advertising Expense         \$ -           661 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           668 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671 L Cross Connection Control Program Expense         \$ -           6711 L Cross Connection Testin & Maintenance Services         \$ -           6712 Cystem Capacity Development Program Expense         \$ -           672 Tayling & Certification Expense <t< td=""><td></td><td></td><td></td><td></td><td>1,920</td></t<>					1,920
638 Contractual Services - Meter Reading         \$ -           639 Contractual Services - Other         \$ -           641 Rental of Building/Real Property         \$ -           642 Rental of Equipment         \$ -           643 Small Tools         \$ -           648 Computer & Electronic Expenses         \$ -           650 Transportation Expenses         \$ -           656 Insurance - Vehicle         \$ -           657 Insurance - General Liability         \$ -           658 Insurance - Workman's Compensation         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           668 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           667 Regulatory Commission Expense - Other         \$ 71           668 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671 L Cross Connection Control Program Expense         \$ -           671 Z Cross Connection Control Program Expense         \$ -           672 System Capacity Development Program Expense         \$ -           674 Consumer Confidence Report         \$ -					3,760
641 Rental of Building/Real Property		638	Contractual Services - Meter Reading	\$	-
642 Rental of Equipment   S					-
643 Small Tools					
550   Transportation Expenses   \$ -		643	Small Tools	\$	-
656 Insurance - Vehicle         \$ -           657 Insurance - General Liability         \$ -           658 Insurance - Workman's Compensation         \$ -           659 Insurance - Other         \$ -           659 Insurance - Other         \$ -           660 Public Relations / Advertising Expense         \$ -           666 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           667 Regulatory Commission Expense - Other         \$ 71           688 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671.1 Cross Connection Control Program Expense         \$ -           671.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
657   Insurance - General Liability					-
659 Insurance - Other         \$           6600 Public Relations / Advertising Expense         \$           666 Regulatory Commission Expense - Amortization of Rate Case Expense         \$           667 Regulatory Commission Expense - Other         \$           688 Water Resource Conservation Expense         \$           670 Bad Debt Expense         \$           671.1 Cross Connection Control Program Expense         \$           671.2 Cross Connection Testin & Maintenance Services         \$           672 System Capacity Development Program Expense           673 Training & Certification Expense         \$           674 Consumer Confidence Report         \$           -         5           -         5				\$	-
660 Public Relations / Advertising Expense         \$ -           666 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           667 Regulatory Commission Expense - Other         \$ 71           668 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671.1 Cross Connection Control Program Expense         \$ -           671.2 Cross Connection Control Program Expense         \$ -           671.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
666 Regulatory Commission Expense - Amortization of Rate Case Expense         \$ -           667 Regulatory Commission Expense - Other         \$ 71           668 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671.1 Cross Connection Control Program Expense         \$ -           671.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
667 Regulatory Commission Expense - Other         \$ 71           668 Water Resource Conservation Expense         \$ -           670 Bad Debt Expense         \$ -           671.1 Cross Connection Control Program Expense         \$ -           671.2 Cross Connection Testin & Maintenance Services         \$ -           672.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
670         Bad Debt Expense         \$         -           671.1         Cross Connection Control Program Expense         \$         -           671.2         Cross Connection Testin & Maintenance Services         \$         -           672         System Capacity Development Program Expense         \$         -           673         Training & Certification Expense         \$         -           674         Consumer Confidence Report         \$         -		667	Regulatory Commission Expense - Other	\$	71
671.1 Cross Connection Control Program Expense         \$           671.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
671.2 Cross Connection Testin & Maintenance Services         \$ -           672 System Capacity Development Program Expense         \$ -           673 Training & Certification Expense         \$ -           674 Consumer Confidence Report         \$ -					-
673 Training & Certification Expense \$ - 674 Consumer Confidence Report \$ -		671.2	Cross Connection Testin & Maintenance Services		-
674 Consumer Confidence Report \$ -					
					-
					13.959

Air Acres Water System
Notes and explanations:

**Notes** 

# **Income Statement**

400	Operating Revenue	Ş	27,983
401	Operating Expenses	Ç	26,701
403	Depreciation Expense	Ş	601
406	Amortization of Utility Plant Acquisition Adjustment	Ç	-
407	Amortization Expense	Ç	-
408	Taxes Other Than Income Taxes (total)	Ş	192
409	Income Taxes	Ç	217
410.1	Provision for Deferred Income Taxes - debit	Ç	
411.1	Provision for Deferred Income Taxes - credit	Ç	
412	Investment Tax Credit	Ç	-
413	Income From Utility Plant Leased to Others	Ş	-
	Interest & Dividend Income	Ş	-
127	Interest Expense	Ç	
	Amortization of Premium/Discount on Debt	Ç	
	Gains/Losses From Utility Property Disposition (net)	Ç	
		Ç	-
433-434	Extraordinary Income/deductions (net)	<u> </u>	-
	NET UTILITY OPERATING INCOME	Ç	273
421	Nonutility Income	Ş	- 1
	Revenue From Merchandising, Jobbing, & Contracts	Ç	-
		_	
426	Nonutility Expense	Ç	-
408.2	Nonutility Taxes Other Than Income Tax	Ç	
409.2	Nonutility Income Taxes	Ç	-
410.2	Nonutility Deferred Income Taxes	Ç	-
411.2	Nonutility Provision for Deferred Income Taxes Credit	Ç	-
416	Cost & Expense of Merchandising, Jobbing, Contracts	Ç	-
	Net Income	Ç	273

Air Acres Water Syst

# Please do not submit to PUC until figures are balanced.

101 Utility Plant in Service (excluding CIAC)	\$ 28,727
108-110 Accumulated Depreciation & Amortization	\$ 35,312
Subto	otal \$ (6,585)
102-104 Other Utility Plant	\$ -
105 Commission Approved Construction Work in Progress (CWIP)	\$ -
114 Commission Approved Utility Plant Acquisition Adjustments	\$ -
115 Accumulated Amortization of Commission Approved Acquisition Adjustments	\$ -
190 Accumulated Deferred Income Taxes (asset)	\$ -
	otal \$ -
Net Utility Pl	ant \$ (6,585)
131 Cash	\$ 12,160
132 Special Deposits	\$ -
141-142 Accounts Receivable	\$ -
143 Accumulated Provision for Uncollectible Accounts	\$ -
144 Notes Receivable	\$ -
145-146 Accounts & Notes Receivable from Associated Companies	\$ -
151 Materials & Supplies Inventory	\$ -
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$ -
Net Current & Accrued Ass	ets \$ 12,160
181-186 Deferred Debits	\$ -
Total Ass	ets \$ 5,575
252 Advances for Construction	\$ -
271 CIAC	\$ -
272 Accumulated Amortization of CIAC	\$ -
Net CIAC & Advances for Construct	
Net CIAC & Advances for constituct	.ioii Ş
121 Nanutility Property	\$ -
121 Nonutility Property	<u> </u>
122 Accumulated Depreciation & Amortization (Nonutility)	\$ -
123-127 Miscellaneous Nonutility Investments	\$ -
Nonutility Plant & Investm	ent \$ -
	<u></u>
221-224 Long-Term Debt	\$ -
231 Accounts Payable	\$ -
232 Notes Payable	
	\$ -
233 Accounts Payable to Affiliated Companies	\$ -
233 Accounts Payable to Affiliated Companies 234 Notes Payable to Affiliated companies	
234 Notes Payable to Affiliated companies	\$ - \$ -
<ul><li>234 Notes Payable to Affiliated companies</li><li>235 Customer Deposits</li></ul>	\$ - \$ - \$ -
<ul><li>234 Notes Payable to Affiliated companies</li><li>235 Customer Deposits</li><li>236 Accrued Taxes</li></ul>	\$ - \$ - \$ - \$ -
<ul><li>234 Notes Payable to Affiliated companies</li><li>235 Customer Deposits</li><li>236 Accrued Taxes</li><li>237 Accrued Interest</li></ul>	\$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities	\$ - \$ - \$ - \$ - \$ - \$ -
<ul><li>234 Notes Payable to Affiliated companies</li><li>235 Customer Deposits</li><li>236 Accrued Taxes</li><li>237 Accrued Interest</li></ul>	\$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities Liabilit	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities Liabilit	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities Liabilit 251 Premium on Unamortized Debt 253 Other Deferred Credit	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit 251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit 251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - her \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Uberalized Depreciation 283 Accumulated Deferred Income Taxes-Other	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Uberalized Depreciation 283 Accumulated Deferred Income Taxes-Other	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Uiberalized Depreciation 283 Accumulated Deferred Income Taxes-Other	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation 283 Accumulated Deferred Income Taxes-Other  Total Liabilit  201 Common Stock Issued 204 Preferred Stock Issued	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation 283 Accumulated Deferred Income Taxes-Other  Total Liabilit  201 Common Stock Issued 204 Preferred Stock Issued 207 Premium on Capital Stock	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation 283 Accumulated Deferred Income Taxes-Other  Total Liabilit  201 Common Stock Issued 204 Preferred Stock Issued 207 Premium on Capital Stock 211 Other Paid in Capital	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
234 Notes Payable to Affiliated companies 235 Customer Deposits 236 Accrued Taxes 237 Accrued Interest 238-241 Miscellaneous Current and Accrued Liabilities  Liabilit  251 Premium on Unamortized Debt 253 Other Deferred Credit 261-265 Reserves  Ot  281 Accumulated Deferred Income Taxes-Accelerated Amortization 282 Accumulated Deferred Income Taxes-Liberalized Depreciation 283 Accumulated Deferred Income Taxes-Other  Total Liabilit  201 Common Stock Issued 204 Preferred Stock Issued 207 Premium on Capital Stock 211 Other Paid in Capital 212 Discount on Capital Stock	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
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# <u>Stats</u>

Operating Revenues		Assets & Other Debits	20.727
Flat Rate	\$ -	Utility Plant	\$ 28,727
Metered - Residential	\$ 27,789	Less: Depreciation & Amortization Reserve	\$ 35,312
Metered - Commercial	\$ -	Other Property & Investments	\$ 12,160
Irrigation (including golf courses)	\$ -	Materials and Supplies	\$ -
Fire Protection	\$ -	Other Current & Accrued Assets	\$ -
Other Sales of Water	\$ -	Deferred Debits	\$ _
Other Operating Revenue	\$ 194	Total Assets & Other Debits	\$ 5,575
Total Operating Revenues	\$ 27,983		
		Liabilities & Other Credits	
Operating Expenses		Capital/Common Stock	\$ -
Purchased Water	\$ -	Retained Earnings	\$ 5,575
Purchased Power	\$ 1,250	Long-Term Debt	\$ -
Water Treatment	\$ 2,090	Customer Deposits	\$ -
Supplies and Expenses	\$ 14,147	Other Current & Accrued Liabilities	\$ -
Repairs of Plant	\$ 225	Advances for Construction	\$ -
Administrative & General	\$ 8,989	Other Deferred Credits	\$ -
Total Operating Expenses	\$ 26,701	Contributions in Aid of Construction	\$ -
		Accumulated Deferred Income Taxes	\$ -
Other Revenue Deductions		<b>Total Liabilities &amp; Other Credits</b>	\$ 5,575
Depreciation & Amortization	\$ 601		
Operating Income Taxes	\$ 217	Average Number of Customers	
Other Operating Taxes	\$ 192	Flat Rate	-
Uncollectible Revenue/Bad Debt Expense	\$ -	Metered - Residential	14
<b>Total Revenue Deductions</b>	\$ 1,010	Metered - Commercial	-
Total Expenses and Deductions	\$ 27,711	Irrigation (including golf courses)	-
		Fire Protection	-
Other Income	\$ -	Other	-
Interest on Long-Term Debt		Total Customers	 14
Other Interest Charges	\$ -		
Other Income Deductions	\$ -		
Net Operating Income (or Loss)	\$ 273		