



e-FILING REPORT COVER SHEET

COMPANY NAME: Tierra Del Mar Water Co

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)
 RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number:

Report is required by: OAR
 Statute
 Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other
(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number:

List Key Words for this report. We use these to improve search results.

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@puc.oregon.gov

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



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

2023

COMPANY NAME

TTIERRA DEL MAR WATER CO

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

INSTRUCTIONS

TTIERRA 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

TTIERRA 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:	
fax:	
website:	

Name and title of person responsible for report

Name:	Owen G. Miller, Jr.
Title:	President
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 type="checkbox"/> By clicking this box I affirm the above statement.

INFORMATION

TTIERRA 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):

August, 1983

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 Kay 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
Michelle I. Hughes	Tax Preparer	503-965-6155	mihughes@caat-inc.com

ORGANIZATION

TTIERRA 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	Own G. Miller, Jr.
	Title	President
	Address	26600 Sandlake Road Cloverdale, 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	20	
# shares issued at year end	20	
Par or stated value per share:	\$ 10.0000	
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

TTIERRA DEL MAR WATER CO

gal or cf

cf

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	267	268	823,526	\$ 71,236
Metered sales to COMMERCIAL customers	461.2				
Metered sales to INDUSTRIAL customers	461.3				
Other metered sales to public authorities	461.4	5	5		\$ 1,479
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		272	273	823,526	\$ 72,715

Revenue other than water sales

	Act #	revenues
Forfeited discounts	470	
Miscellaneous service revenues	471	\$ 4,148
Rents from water property	472	
Interdepartmental rents	473	
Other	474	\$ 1,100
Cross Connection sales & services revenues	475	
Total		\$ 5,248

Total Operating Revenue

\$ 77,963

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	256.5501558	22.19197196
Metered sales to COMMERCIAL customers	461.2		
Metered sales to INDUSTRIAL customers	461.3		
Other metered sales to public authorities	461.4		24.6435
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 AND PROPERTY SALES

Act # TAXES OTHER THAN INCOME TAX

408.11	Property Tax	\$	1,768
408.12	Payroll Tax	\$	2,671
408.13	Other Tax Other Than Income Tax	\$	1,200
408.2	Nonutility Taxes Other Than Income Tax		
TOTAL		\$	5,639

Act # INCOME TAXES

409.1	Federal Income Tax		
409.11	State Income Tax		
409.13	Other Income Tax		
409.2	Nonutility Income Tax		
TOTAL		\$	-

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		
TOTAL		\$	-

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	\$ 11,738
603	Salaries and Wages – officers, directors, and majority stockholders	\$ 15,247
604	Employee Pensions & Benefits	
610	Purchased Water	
611	Telephone/Communications	\$ 1,441
615	Purchased Power	\$ 1,894
616	Fuel for Power Production	
617	Utilities - Other (garbage, natural gas)	\$ 85
618	Chemicals & testing	\$ 426
619	Office Supplies (excluding postage)	\$ 2,391
619.1	Postage	\$ 1,342
620	Materials & Supplies (O&M)	\$ 3,949
621	Repairs of Water Plant	\$ 4,986
631	Contractual Services - engineering	
632	Contractual Services - accounting	\$ 400
633	Contractual Services - legal	
634	Contractual Services - management	\$ 4,221
635	Contractual Services – testing / sampling	\$ 1,570
636	Contractual Services – labor	
637	Contractual Services - billing/collections	
638	Contractual Services - meter reading	
639	Contractual Services - other	\$ 743
641	Rental of Building / Real Property	\$ 1,901
642	Rental of Equipment	
643	Small Tools	\$ 429
648	Computer and electronic Expenses	\$ 52
650	Transportation Expenses	\$ 6,695
656	Insurance - Vehicle	\$ 2,011
657	Insurance – General Liability	\$ 6,363
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)	\$ 379
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	\$ 100
675	Miscellaneous Expense	\$ 1,593
	TOTAL	\$ 69,957

PLANT

TTIERRA 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	\$ 13,432				\$ 13,432
320	Water treatment equipment	\$ 73,135	\$ 60			\$ 73,195
330	Distribution reservoirs & standpipes	\$ 24,389				\$ 24,389
331	Transmission & distribution mains	\$ 185,779	\$ 4,347			\$ 190,126
333	Services	\$ 38,265				\$ 38,265
334	Meters & meter installations	\$ 25,373	\$ 1,353			\$ 26,726
335	Hydrants	\$ 350				\$ 350
336	Backflow prevention devices (utility owned)					\$ -
339	Other plant & miscellaneous equipment	\$ 3,133				\$ 3,133
340	Office furniture & equipment	\$ 11,741	\$ 1,045			\$ 12,785
341	Transportation equipment	\$ 56,280				\$ 56,280
343	Tools, shop & garage equipment	\$ 3,821				\$ 3,821
344	Laboratory equipment	\$ 11,069	\$ 2,497			\$ 13,566
345	Power operated equipment	\$ 28,725				\$ 28,725
346	Communication equipment					\$ -
347	Electronic & computer equipment	\$ 18,464				\$ 18,464
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 542,387	\$ 9,301	\$ -	\$ -	\$ 551,688

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	\$ 146,804
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	\$ 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

TTIERRA 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	\$ 25,613	\$ 198		\$ 25,811
305	Collecting & impounding reservoirs			\$ -		\$ -
306	Lake, river & other intakes	\$ 512	\$ 12,444	\$ 512		\$ 12,956
307	Wells & springs			\$ -		\$ -
308	Infiltration galleries & tunnels			\$ -		\$ -
309	Supply mains			\$ -		\$ -
310	Power generation equipment			\$ -		\$ -
311	Pumping equipment	\$ 162	\$ 10,277	\$ 162		\$ 10,439
320	Water treatment equipment	\$ 1,938	\$ 54,779	\$ 1,938		\$ 56,717
330	Distribution reservoirs & standpipes	\$ 73	\$ 22,577	\$ 73		\$ 22,650
331	Transmission & distribution mains	\$ 2,650	\$ 111,014	\$ 2,650		\$ 113,664
333	Services	\$ 676	\$ 14,087	\$ 676		\$ 14,763
334	Meters & meter installations	\$ 482	\$ 18,443	\$ 482		\$ 18,925
335	Hydrants		\$ 350	\$ -		\$ 350
336	Backflow prevention devices (utility owned)			\$ -		\$ -
339	Other plant & miscellaneous equipment		\$ 1,751	\$ -		\$ 1,751
340	Office furniture & equipment	\$ 149	\$ 6,215	\$ 149		\$ 6,364
341	Transportation equipment		\$ 56,279	\$ -		\$ 56,279
343	Tools, shop & garage equipment	\$ 70	\$ 4,588	\$ 70		\$ 4,658
344	Laboratory equipment	\$ 313	\$ 8,471	\$ 313		\$ 8,784
345	Power operated equipment	\$ 1,122	\$ 24,505	\$ 1,122		\$ 25,627
346	Communication equip			\$ -		\$ -
347	Electronic & computer Equipment	\$ 152	\$ 23,376	\$ 152		\$ 23,528
348	Miscellaneous Equipment			\$ -		\$ -
	TOTAL	\$ 8,497	\$ 394,769	\$ 8,497	\$ -	\$ 403,266

*Explanation of any adjustments made:

RETAINED EARNINGS

TTIERRA DEL MAR WATER CO

215	Unappropriated Retained Earnings (beginning of year balance)	\$ (52,240)
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435	Balance transferred from income	\$ (6,416)
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)	\$ (58,656)
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* Explanation of any adjustments made to Retained Earnings

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OTHER ACCOUNTS

TTIERRA 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	\$	551,688
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	\$	59,819
108	Accumulated Depreciation of Utility Plant in Service	\$	403,266
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	\$	29,847
132	Special Deposits		
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	\$	3,896
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	\$	13,676
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	\$	200
204	Preferred Stock Issued	\$	-
207	Premium on Capital Stock		
211	Paid in Capital	\$	75,265
212	Discount on Capital Stock		
213	Capital Stock Expense		
214	Appropriated Retained Earnings		
215	Unappropriated Retained Earnings	\$	(58,656)
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	\$	2,905
232	Notes Payable		
233	Accounts Payable to Associated Companies		
234	Notes Payable to Associated Companies		
235	Customer Deposits	\$	4,721
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	\$	13,432
320	Water Treatment Equipment	\$	73,195
330	Distribution Reservoirs and Standpipes	\$	24,389
331	Transmission and Distribution Mains	\$	190,126
333	Services	\$	38,265
334	Meters and Meter Installations	\$	26,726
335	Hydrants	\$	350
336	Backflow Prevention Devices	\$	-
339	Other Plant and Miscellaneous Equipment	\$	3,133
340	Office Furniture and Equipment	\$	12,785
341	Transportation Equipment	\$	56,280
343	Tools, Shop and Garage Equipment	\$	3,821
344	Laboratory Equipment	\$	13,566

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	\$	77,963
401	Operating Expenses	\$	69,957
403	Depreciation Expense	\$	8,497
406	Amortization of Utility Plant Acquisition Adjustment		
407	Amortization Expense (no CIAC)		
408	Taxes Other than Income	\$	5,639
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	\$	-
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	\$	286
428	Amortization of Debt Discount and Expense		
429	Amortization of Premium on Debt		

Retained Earnings Account (435-439)

435	Balance Transferred from Income	\$	(6,416)
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	\$	71,236
461.2	Metered Sales to Commercial Customers	\$	-
461.3	Metered Sales to Industrial Customers	\$	-
461.4	Metered Sales to Public Authorities	\$	1,479
461.5	Metered Sales to Multiple Family Dwellings	\$	-
462.1	Public Fire Protection	\$	-
462.2	Private Fire Protection	\$	-
464	Other Sales to Public Authorities	\$	-
465	Sales to Irrigation Customers	\$	-
466	Sales for Resale	\$	-
467	Interdepartmental Sales	\$	-
468	Special Contract/Agreement Revenue	\$	-
470	Forfeited Discounts	\$	-
471	Miscellaneous Service Revenues	\$	4,148
472	Rents From Water Property	\$	-
473	Interdepartmental Rents	\$	-
474	Other Water Revenues	\$	1,100
475	Cross Connection Sales & Services Revenues	\$	-

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS (601-675)

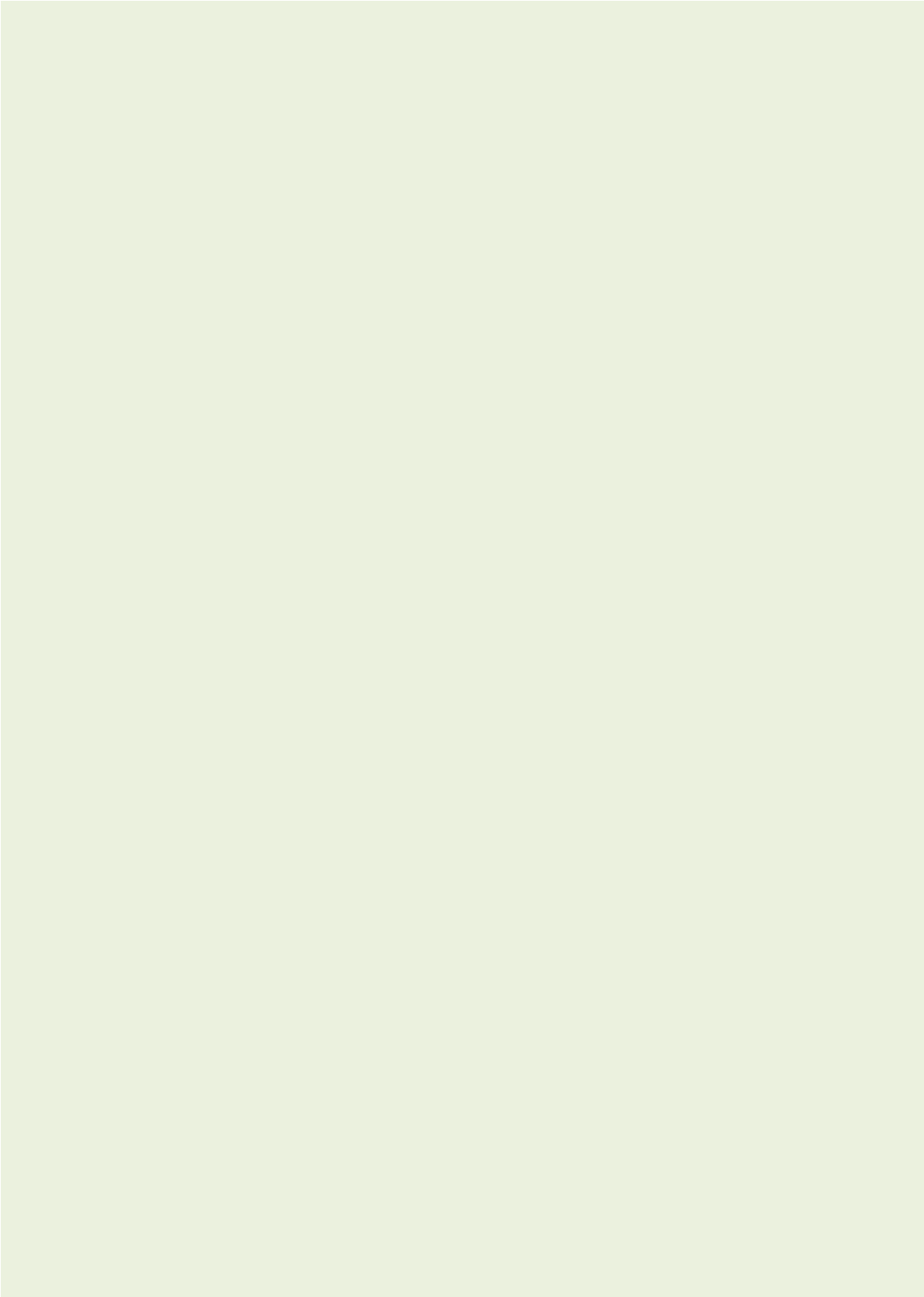
Source of Supply and Expenses

601	Salaries and Wages - Employees	\$	11,738
603	Salaries and Wages - Officers, Directors and Majority Stockholders	\$	15,247
604	Employee Pensions and Benefits	\$	-
610	Purchased Water	\$	-
611	Telephone/Communications	\$	1,441
615	Purchased Power	\$	1,894
616	Fuel for Power Production	\$	-
617	Utilities - Other	\$	85
618	Chemicals & testing	\$	426
619	Office Supplies (excluding postage)	\$	2,391
619.1	Postage	\$	1,342
620	Materials and Supplies	\$	3,949
621	Repairs to Water Plant	\$	4,986
631	Contractual Services - Engineering	\$	-
632	Contractual Services - Accounting	\$	400
633	Contractual Services - Legal	\$	-
634	Contractual Services - Management Fees	\$	4,221
635	Contractual Services - Testing/Sampling	\$	1,570
636	Contractual Services - Other	\$	-
637	Contractual Services - Billing/Collections	\$	-
638	Contractual Services - Meter Reading	\$	-
639	Contractual Services - Other	\$	743
641	Rental of Building/Real Property	\$	1,901
642	Rental of Equipment	\$	-
643	Small Tools	\$	429
648	Computer & Electronic Expenses	\$	52
650	Transportation Expenses	\$	6,695
656	Insurance - Vehicle	\$	2,011
657	Insurance - General Liability	\$	6,363
658	Insurance - Workman's Compensation	\$	-
659	Insurance - Other	\$	-
660	Public Relations / Advertising Expense	\$	-
666	Regulatory Commission Expense - Amortization of Rate Case Expense	\$	-
667	Regulatory Commission Expense - Other	\$	379
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	\$	100
675	Miscellaneous Expenses	\$	1,593

NOTES

TTIERRA DEL MAR WATER CO

Notes and explanations:



INCOME STATEMENT

TTIERRA DEL MAR WATER CO

400 Operating Revenue	\$	77,963
401 Operating Expenses	\$	69,957
403 Depreciation Expense	\$	8,497
406 Amortization of Utility Plant Acquisition Adjustment	\$	-
407 Amortization Expense	\$	-
408 Taxes Other Than Income Taxes (total)	\$	5,639
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	\$	286
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	\$	(6,416)
421 Nonutility Income	\$	-
415 Revenue From Merchandising, Jobbing, & Contracts	\$	-
426 Nonutility Expense	\$	-
408.2 Nonutility Taxes Other Than Income Tax	\$	-
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	\$	(6,416)

BALANCE SHEET

TTIERRA DEL MAR V

Please do not submit to PUC until figures are balanced.

101 Utility Plant in Service (excluding CIAC)	\$	551,688
108-110 Accumulated Depreciation & Amortization	\$	403,266
Subtotal	\$	148,422
102-104 Other Utility Plant	\$	-
105 Commission Approved Construction Work in Progress (CWIP)	\$	59,819
114 Commission Approved Utility Plant Acquisition Adjustments	\$	40,188
115 Accumulated Amortization of Commission Approved Acquisition Adjustments	\$	-
190 Accumulated Deferred Income Taxes (asset)	\$	-
Subtotal	\$	100,007
Net Utility Plant	\$	248,429
131 Cash	\$	29,847
132 Special Deposits	\$	-
141-142 Accounts Receivable	\$	3,896
143 Accumulated Provision for Uncollectible Accounts	\$	-
144 Notes Receivable	\$	-
145-146 Accounts & Notes Receivable from Associated Companies	\$	-
151 Materials & Supplies Inventory	\$	13,676
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$	60
Net Current & Accrued Assets	\$	47,479
181-186 Deferred Debits	\$	62,648
Total Assets	\$	358,556
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	\$	2,905
232 Notes Payable	\$	-
233 Accounts Payable to Affiliated Companies	\$	-
234 Notes Payable to Affiliated companies	\$	-
235 Customer Deposits	\$	4,721
236 Accrued Taxes	\$	-
237 Accrued Interest	\$	-
238-241 Miscellaneous Current and Accrued Liabilities	\$	-
Liabilities	\$	7,625
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	\$	185,143
201 Common Stock Issued	\$	200
204 Preferred Stock Issued	\$	-
207 Premium on Capital Stock	\$	-
211 Other Paid in Capital	\$	75,265
212 Discount on Capital Stock	\$	-
213 Capital Stock Expense	\$	-
214 Appropriated Retained Earnings	\$	-
215 Unappropriated Retained Earnings	\$	(58,656)
216 Reacquired Capital Stock	\$	-
218 Proprietary Capital (Proprietorships & Partnerships Only)	\$	-
Total Equity	\$	16,809
Total Liabilities and Equity	\$	348,756

STATS

TTIERRA DEL MAR WATER CO

Operating Revenues

Flat Rate	\$	-
Metered - Residential	\$	71,236
Metered - Commercial	\$	1,479
Irrigation (including golf courses)	\$	-
Fire Protection	\$	-
Other Sales of Water	\$	-
Other Operating Revenue	\$	5,248
Total Operating Revenues	\$	<u>77,963</u>

Operating Expenses

Purchased Water	\$	-
Purchased Power	\$	1,894
Water Treatment	\$	1,996
Supplies and Expenses	\$	28,731
Repairs of Plant	\$	4,986
Administrative & General	\$	32,350
Total Operating Expenses	\$	<u>69,957</u>

Other Revenue Deductions

Depreciation & Amortization	\$	8,497
Operating Income Taxes	\$	-
Other Operating Taxes	\$	5,639
Uncollectible Revenue/Bad Debt Expense	\$	-
Total Revenue Deductions	\$	<u>14,136</u>

Total Expenses and Deductions

	\$	84,093
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Other Income	\$	-
Interest on Long-Term Debt		
Other Interest Charges	\$	286
Other Income Deductions	\$	-
Net Operating Income (or Loss)	\$	<u>(6,416)</u>

Assets & Other Debits

Utility Plant	\$	551,688
Less: Depreciation & Amortization Reserve	\$	403,266
Other Property & Investments	\$	29,847
Materials and Supplies	\$	13,676
Other Current & Accrued Assets	\$	103,963
Deferred Debits	\$	62,648
Total Assets & Other Debits	\$	<u>358,556</u>

Liabilities & Other Credits

Capital/Common Stock	\$	75,465
Retained Earnings	\$	(58,656)
Long-Term Debt	\$	-
Customer Deposits	\$	4,721
Other Current & Accrued Liabilities	\$	2,905
Advances for Construction	\$	-
Other Deferred Credits	\$	177,518
Contributions in Aid of Construction	\$	146,804
Accumulated Deferred Income Taxes	\$	-
Total Liabilities & Other Credits	\$	<u>348,756</u>

Average Number of Customers

Flat Rate	-
Metered - Residential	268
Metered - Commercial	5
Irrigation (including golf courses)	-
Fire Protection	-
Other	-
Total Customers	<u>273</u>