



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

2014

COMPANY NAME

Anglers Cove Shady Cove Heights Water Company

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

REV 12/26/14

Instructions

Anglers Cove Shady Cove Heights Water Company

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 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

Oath

Anglers Cove Shady Cove Heights Water Company

Complete Address of Reporting Utility

Line 1:	PO Box 412
Line 2:	1096 Anglers Place
City:	Shady Cove
State:	Oregon
Zip:	97539-0412
phone:	541-878-2498
email:	eckessler@embarqmail.com
fax:	541-878-2498
website:	NA

Name and title of person responsible for report

Name:	Edward P Kessler
Title:	President/Treasurer
Phone:	541-944-7593
Email:	eckessler@embarqmail.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.

Information

Anglers Cove Shady Cove Heights Water Company

Provide the following information for the contact person regarding this report

Name:	Edward P Kessler
Address:	1080 Anglers Place PO Box 1577 Shady Cove, Oregon 97539
Phone:	541-878-2498
Email:	eckessler@embarqmail.com

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

Name:	Same as above
Address:	
Phone:	
Email:	

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

Name:	ACSCHWC Board of Directors
Address:	PO Box 412, Shady Cove, Oregon 97539
Phone:	541-878-2498
Email:	eckessler@embarqmail.com

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

8/21/2002

Provide the following information for all utility officers and directors

Name	Title	Phone #	Email
Edward Kessler	President / Treasurer	541-878-2498	eckessler@embarmail.com
Ed Mayer	Vice President	541-301-5274	edwincmayer@yahoo.com
Ed Farkas	Secretary	541-878-3686	edbogey@yahoo.com
Richard Patterson	Member at Large	541-878-2693	rapretired@yahoo.com
Dave Gushes	Member at Large	541-621-9067	davegushes@yahoo.com

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

Name	Title	Phone #	Email
N/A			

Organization

Anglers Cove Shady Cove Heights Water Company

Select business type

Association

Select ownership type

Corporation

Select accounting method

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.

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		Edward P Kessler
	Title	President	
	Address		PO Box 1577, 1080 Angler Pl, Shady Cove, Oregon 97539
	# shares owned	1 of 43	
2	Name of stockholder/director/officer		Ed Mayer
	Title	Vice President	
	Address		PO Box 160, 1100 Anglers Pl, Shady Cove, Oregon 97539
	# shares owned	1 of 43	
3	Name of stockholder/director/officer		Ed Farkas
	Title	Secretary	
	Address		124 Osprey Vista, Shady Cove, Oregon 97539
	# shares owned	1 of 43	
4	Name of stockholder/director/officer		Richard Patterson
	Title	Member at Large	
	Address		PO Box 1238, 1096 Anglers Pl, Shady Cove, Oregon 97539
	# shares owned	1 of 43	

Part C: Corporation - Shares Outstanding

	Common Stock	Preferred Stock
# shares authorized	N/A	N/A
# shares issued at year end	0	0
Par or stated value per share:	\$ -	\$ -
Dividends declared per share during the year:	\$ -	\$ -

Affiliates

Anglers Cove Shady Cove Heights Water Company

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.

Products or Services SOLD to Affiliated Interests

Name of Affiliate	Description of product or service	Contract or Agreement effective date	Revenue
NONE			\$ -
			\$ -

Products or Services PURCHASED from Affiliated Interests

Name of Affiliate	Description of product or service	Contract or Agreement effective date	Cost
NONE			
			\$ -

TOTAL \$ -

Explanations or Notes

Service is only provided to owners within the system. System has 39 current end users, 1 under construction and 3 undeveloped properties.

Revenues

Anglers Cove Shady Cove Heights Water Company

gal or cf

gal

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	38	39	1,989,260	\$ 26,592
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		38	39	1,989,260	\$ 26,592

Revenue other than water sales

	Act #	revenues
Forfeited discounts	470	\$ -
Miscellaneous service revenues	471	\$ 65
Rents from water property	472	\$ -
Interdepartmental rents	473	\$ -
Other	474	\$ -
Cross Connection sales & services revenues	475	\$ -
Total		\$ 65

Total Operating Revenue

\$ 26,656

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	4305.757576	57.55777056
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		

Expenses

Anglers Cove Shady Cove Heights Water Company

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	\$ 2,859
616	Fuel for Power Production	\$ -
617	Utilities - Other (garbage, natural gas)	\$ -
618	Chemicals & testing	\$ 1,018
619	Office Supplies (excluding postage)	\$ 29
619.1	Postage	\$ 138
620	Materials & Supplies (O&M)	\$ 703
621	Repairs of Water Plant	\$ 84
631	Contractual Services - engineering	\$ 12,000
632	Contractual Services - accounting	\$ -
633	Contractual Services - legal	\$ -
634	Contractual Services - management	\$ -
635	Contractual Services – testing / sampling	\$ 2,092
636	Contractual Services – labor	\$ 4,900
637	Contractual Services - billing/collections	\$ -
638	Contractual Services - meter reading	\$ 740
639	Contractual Services - other	\$ -
641	Rental of Building / Real Property	\$ -
642	Rental of Equipment	\$ -
643	Small Tools	\$ 1,469
648	Computer and electronic Expenses	\$ -
650	Transportation Expenses	\$ -
656	Insurance - Vehicle	\$ -
657	Insurance – General Liability	\$ -
658	Insurance – Workman’s Compensation	\$ -
659	Insurance – Other	\$ 2,111
660	Public Relation / Advertising Expense	\$ -
666	Amortization of Rate Case Expense	\$ -
667	Regulatory Commission Fee (Gross Rev Fee)	\$ 64
668	Conservation Expense	\$ -
670	Bad Debt Expense	\$ -
671.1	Cross Connection Control Program Expense	\$ 30
671.2	Cross Connection Testing & Maintenance Services	\$ -
673	Training & Certification Expense	\$ -
674	Consumer Confidence Report	\$ -
675	Miscellaneous Expense	\$ 1,082
	TOTAL	\$ 29,317

Plant

Anglers Cove Shady Cove Heights Water Company

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	\$ 7,422				\$ 7,422
302	Franchises					\$ -
303	Land & land rights					\$ -
304	Structures & improvements	\$ 16,850				\$ 16,850
305	Collecting & impounding reservoirs	\$ 17,830				\$ 17,830
306	Lake, river & other intakes					\$ -
307	Wells & springs					\$ -
308	Infiltration galleries & tunnels					\$ -
309	Supply mains					\$ -
310	Power generation equipment					\$ -
311	Pumping equipment	\$ 6,208				\$ 6,208
320	Water treatment equipment	\$ 8,024				\$ 8,024
330	Distribution reservoirs & standpipes	\$ 11,701				\$ 11,701
331	Transmission & distribution mains					\$ -
333	Services					\$ -
334	Meters & meter installations	\$ 2,350	\$ 263			\$ 2,613
335	Hydrants					\$ -
336	Backflow prevention devices (utility owned)					\$ -
339	Other plant & miscellaneous equipment					\$ -
340	Office furniture & equipment					\$ -
341	Transportation equipment					\$ -
343	Tools, shop & garage equipment	\$ 176				\$ 176
344	Laboratory equipment	\$ 586				\$ 586
345	Power operated equipment					\$ -
346	Communication equipment					\$ -
347	Electronic & computer equipment	\$ 4,510				\$ 4,510
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 75,657	\$ 263	\$ -	\$ -	\$ 75,920

Explanation of unusual changes in utility plant during the year:

No new equipment purchased during the calendar year...

Anglers Cove Shady Cove Heights Water Company

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

Anglers Cove Shady Cove Heights Water Company

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	\$ 571	\$ 6,569	\$ 571		\$ 7,140
305	Collecting & impounding reservoirs	\$ 594	\$ 5,609	\$ 594		\$ 6,203
306	Lake, river & other intakes			\$ -		\$ -
307	Wells & springs			\$ -		\$ -
308	Infiltration galleries & tunnels			\$ -		\$ -
309	Supply mains			\$ -		\$ -
310	Power generation equipment			\$ -		\$ -
311	Pumping equipment	\$ 310	\$ 3,518	\$ 310		\$ 3,828
320	Water treatment equipment	\$ 401	\$ 4,547	\$ 401		\$ 4,948
330	Distribution reservoirs & standpipes	\$ 234	\$ 2,652	\$ 234		\$ 2,886
331	Transmission & distribution mains			\$ -		\$ -
333	Services			\$ -		\$ -
334	Meters & meter installations	\$ 114	\$ 830	\$ 114		\$ 944
335	Hydrants			\$ -		\$ -
336	Backflow prevention devices (utility owned)			\$ -		\$ -
339	Other plant & miscellaneous equipment			\$ -		\$ -
340	Office furniture & equipment			\$ -		\$ -
341	Transportation equipment			\$ -		\$ -
343	Tools, shop & garage equipment	\$ 12	\$ 133	\$ 12		\$ 145
344	Laboratory equipment	\$ 39	\$ 443	\$ 39		\$ 482
345	Power operated equipment			\$ -		\$ -
346	Communication equip			\$ -		\$ -
347	Electronic & computer Equipment	\$ -	\$ -	\$ -		\$ -
348	Miscellaneous Equipment			\$ -		\$ -
	TOTAL	\$ 2,275	\$ 24,301	\$ 2,275	\$ -	\$ 26,576

*Explanation of any adjustments made:

The company does not own any "Collecting & Impounding Reservoirs". It has purchased contracts for storage capacity behind Lost Creek Dam from the US Army Corp of Engineers. The depreciation in

Retained Earnings

Anglers Cove Shady Cove Heights Water Company

215	Unappropriated Retained Earnings (beginning of year balance)	
435	Balance transferred from income	\$ (5,331)
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)	\$ (5,331)

Explanation of any adjustments made to Retained Earnings

Total of \$2,080 is set aside each year from proceeds for major equipment repair, replacement or upgrades. Th

Other Accounts

Anglers Cove Shady Cove Heights Water Company

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	\$	75,920
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	\$	-
108	Accumulated Depreciation of Utility Plant in Service	\$	26,576
110	Accumulated Amortization of Utility Plant in Service	\$	1,652
114	Utility Plant Acquisition Adjustments	\$	-
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	\$	28,221
132	Special Deposits	\$	-
134	Working Funds	\$	5,114
135	Temporary Cash Investments	\$	-
141	Customer Accounts Receivable	\$	2,018
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	\$	2,743
162	Prepayments	\$	-
171	Accrued Interest Receivable	\$	-
174	Miscellaneous Current and Accrued Assets	\$	-

Deferred Debits

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

201	Common Stock Issued	\$	-
204	Preferred Stock Issued	\$	-
207	Premium on Capital Stock	\$	-
211	Paid in Capital	\$	74,635
212	Discount on Capital Stock	\$	-
213	Capital Stock Expense	\$	-
214	Appropriated Retained Earnings	\$	-
215	Unappropriated Retained Earnings	\$	(5,331)
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	\$	-
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 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	\$	-

Operating Reserves

261	Property Insurance Reserve	\$	-
262	Injuries and Damages Reserve	\$	-
263	Pensions and Benefits Reserve	\$	-
265	Miscellaneous Operating Reserves	\$	23,107

Contributions in Aid of Construction

271	Contributions in Aid of Construction	\$	-
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	\$	7,422
302	Franchises	\$	-
303	Land and Land Rights	\$	-
304	Structures and Improvements	\$	16,850
305	Collecting and Impounding Reservoirs	\$	17,830
306	Lakes, River and Other Intakes	\$	-
307	Wells and Springs	\$	-
308	Infiltration Galleries and Tunnels	\$	-
309	Supply Mains	\$	-
310	Power Generation Equipment	\$	-
311	Pumping Equipment	\$	6,208
320	Water Treatment Equipment	\$	8,024
330	Distribution Reservoirs and Standpipes	\$	11,701
331	Transmission and Distribution Mains	\$	-
333	Services	\$	-
334	Meters and Meter Installations	\$	2,613
335	Hydrants	\$	-
336	Backflow Prevention Devices	\$	-
339	Other Plant and Miscellaneous Equipment	\$	-
340	Office Furniture and Equipment	\$	-
341	Transportation Equipment	\$	-
343	Tools, Shop and Garage Equipment	\$	176
344	Laboratory Equipment	\$	586

345	Power Operated Equipment	\$	-
346	Communication Equipment	\$	-
347	Computer & electronic Equipment	\$	4,510
348	Miscellaneous Equipment	\$	-

INCOME ACCOUNTS (404-434)

Utility Operating Income

400	Operating Revenue	\$	26,656
401	Operating Expenses	\$	29,317
403	Depreciation Expense	\$	2,275
406	Amortization of Utility Plant Acquisition Adjustment	\$	-
407	Amortization Expense (no CIAC)	\$	-
408	Taxes Other than Income	\$	395
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	\$	-
428	Amortization of Debt Discount and Expense	\$	-
429	Amortization of Premium on Debt	\$	-

Retained Earnings Account (435-439)

435	Balance Transferred from Income	\$	(5,331)
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	\$	26,592
461.2	Metered Sales to Commercial Customers	\$	-
461.3	Metered Sales to Industrial Customers	\$	-
461.4	Metered Sales to Public Authorities	\$	-
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	\$	65
472	Rents From Water Property	\$	-
473	Interdepartmental Rents	\$	-
474	Other Water Revenues	\$	-
475	Cross Connection Sales & Services Revenues	\$	-

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS (601-675)

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	Telephone/Communications	\$	-
615	Purchased Power	\$	2,859
616	Fuel for Power Production	\$	-
617	Utilities - Other	\$	-
618	Chemicals & testing	\$	1,018
619	Office Supplies (excluding postage)	\$	29
619.1	Postage	\$	138
620	Materials and Supplies	\$	703
621	Repairs to Water Plant	\$	84
631	Contractual Services - Engineering	\$	12,000
632	Contractual Services - Accounting	\$	-
633	Contractual Services - Legal	\$	-
634	Contractual Services - Management Fees	\$	-
635	Contractual Services - Testing/Sampling	\$	2,092
636	Contractual Services - Other	\$	4,900
637	Contractual Services - Billing/Collections	\$	-
638	Contractual Services - Meter Reading	\$	740
639	Contractual Services - Other	\$	-
641	Rental of Building/Real Property	\$	-
642	Rental of Equipment	\$	-
643	Small Tools	\$	1,469
648	Computer & Electronic Expenses	\$	-
650	Transportation Expenses	\$	-
656	Insurance - Vehicle	\$	-
657	Insurance - General Liability	\$	-
658	Insurance - Workman's Compensation	\$	-
659	Insurance - Other	\$	2,111
660	Public Relations / Advertising Expense	\$	-
666	Regulatory Commission Expense - Amortization of Rate Case Expense	\$	-
667	Regulatory Commission Expense - Other	\$	64
668	Water Resource Conservation Expense	\$	-
670	Bad Debt Expense	\$	-
671.1	Cross Connection Control Program Expense	\$	30
671.2	Cross Connection Testin & Maintenance Services	\$	-
672	System Capacity Development Program Expense	\$	-
673	Training & Certification Expense	\$	-
674	Consumer Confidence Report	\$	-
675	Miscellaneous Expenses	\$	1,082

Notes

Anglers Cove Shady Cove Heights Water Company

Notes and explanations:

The company does not own any "Collecting & Impounding Reserviors". It has purchased contracts for storage capacity behind Lost Creek Dam from the US Army Corp of Engineers. The depreciation indicated is caluated from this contract. Depreciation of the water meter are based from the acquirement by the company as of July 2008.

Income Statement

Anglers Cove Shady Cove Heights Water Company

400 Operating Revenue	\$	26,656
401 Operating Expenses	\$	29,317
403 Depreciation Expense	\$	2,275
406 Amortization of Utility Plant Acquisition Adjustment	\$	-
407 Amortization Expense	\$	-
408 Taxes Other Than Income Taxes (total)	\$	395
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	\$	(5,331)
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	\$	(5,331)

Balance Sheet

Anglers Cove Shady

Please do not submit to PUC until figures are balanced.

101 Utility Plant in Service (excluding CIAC)	\$	75,920
108-110 Accumulated Depreciation & Amortization	\$	28,228
Subtotal	\$	47,692
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)	\$	-
Subtotal	\$	-
Net Utility Plant	\$	47,692
131 Cash	\$	28,221
132 Special Deposits	\$	-
141-142 Accounts Receivable	\$	2,018
143 Accumulated Provision for Uncollectible Accounts	\$	-
144 Notes Receivable	\$	-
145-146 Accounts & Notes Receivable from Associated Companies	\$	-
151 Materials & Supplies Inventory	\$	2,743
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$	5,114
Net Current & Accrued Assets	\$	38,096
181-186 Deferred Debits	\$	-
Total Assets	\$	85,788
252 Advances for Construction	\$	-
271 CIAC	\$	-
272 Accumulated Amortization of CIAC	\$	-
Net CIAC & Advances for Construction	\$	-
121 Nonutility Property	\$	-
122 Accumulated Depreciation & Amortization (Nonutility)	\$	-
123-127 Miscellaneous Nonutility Investments	\$	-
Nonutility Plant & Investment	\$	-
221-224 Long-Term Debt	\$	-
231 Accounts Payable	\$	-
232 Notes Payable	\$	-
233 Accounts Payable to Affiliated Companies	\$	-
234 Notes Payable to Affiliated companies	\$	-
235 Customer Deposits	\$	-
236 Accrued Taxes	\$	-
237 Accrued Interest	\$	-
238-241 Miscellaneous Current and Accrued Liabilities	\$	-
Liabilities	\$	-
251 Premium on Unamortized Debt	\$	-
253 Other Deferred Credit	\$	-
261-265 Reserves	\$	23,107
Other	\$	23,107
281 Accumulated Deferred Income Taxes-Accelerated Amortization	\$	-
282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$	-
283 Accumulated Deferred Income Taxes-Other	\$	-
Total Liabilities	\$	23,107
201 Common Stock Issued	\$	-
204 Preferred Stock Issued	\$	-
207 Premium on Capital Stock	\$	-
211 Other Paid in Capital	\$	74,635
212 Discount on Capital Stock	\$	-
213 Capital Stock Expense	\$	-
214 Appropriated Retained Earnings	\$	-
215 Unappropriated Retained Earnings	\$	(5,331)
216 Reacquired Capital Stock	\$	-
218 Proprietary Capital (Proprietorships & Partnerships Only)	\$	-
Total Equity	\$	69,304
Total Liabilities and Equity	\$	92,410

Stats

Anglers Cove Shady Cove Heights Water Company

Operating Revenues

Flat Rate	\$	-
Metered - Residential	\$	26,592
Metered - Commercial	\$	-
Irrigation (including golf courses)	\$	-
Fire Protection	\$	-
Other Sales of Water	\$	-
Other Operating Revenue	\$	65
Total Operating Revenues	\$	<u>26,656</u>

Operating Expenses

Purchased Water	\$	-
Purchased Power	\$	2,859
Water Treatment	\$	3,110
Supplies and Expenses	\$	5,625
Repairs of Plant	\$	84
Administrative & General	\$	17,640
Total Operating Expenses	\$	<u>29,317</u>

Other Revenue Deductions

Depreciation & Amortization	\$	2,275
Operating Income Taxes	\$	-
Other Operating Taxes	\$	395
Uncollectible Revenue/Bad Debt Expense	\$	-
Total Revenue Deductions	\$	<u>2,670</u>

Total Expenses and Deductions

	\$	31,987
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Other Income	\$	-
Interest on Long-Term Debt		
Other Interest Charges	\$	-
Other Income Deductions	\$	-
Net Operating Income (or Loss)	\$	<u>(5,331)</u>

Assets & Other Debits

Utility Plant	\$	75,920
Less: Depreciation & Amortization Reserve	\$	28,228
Other Property & Investments	\$	28,221
Materials and Supplies	\$	2,743
Other Current & Accrued Assets	\$	7,132
Deferred Debits	\$	-
Total Assets & Other Debits	\$	<u>85,788</u>

Liabilities & Other Credits

Capital/Common Stock	\$	74,635
Retained Earnings	\$	(5,331)
Long-Term Debt	\$	-
Customer Deposits	\$	-
Other Current & Accrued Liabilities	\$	-
Advances for Construction	\$	-
Other Deferred Credits	\$	-
Contributions in Aid of Construction	\$	-
Accumulated Deferred Income Taxes	\$	-
Total Liabilities & Other Credits	\$	<u>69,304</u>

Average Number of Customers

Flat Rate	-
Metered - Residential	39
Metered - Commercial	-
Irrigation (including golf courses)	-
Fire Protection	-
Other	-
Total Customers	<u>39</u>