



e-FILING REPORT COVER SHEET

6/1/2015

COMPANY NAME: *Government Camp Water Co Inc*

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.

2014 Annual Report - Govt Camp Water Co. Inc

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

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 3930 Fairview Industrial Drive SE, Salem, OR 97302.





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

Government Camp Water Co. Inc.

OREGON PUBLIC UTILITY COMMISSION

PO BOX 2148

SALEM OR 97308-2148

REV 12/26/14

Instructions

Government Camp Water Co. Inc.

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

Government Camp Water Co. Inc.

Complete Address of Reporting Utility

Line 1:	PO Box 67 (mail)
Line 2:	30294 E Blossom Trail (no mail)
City:	Govt. Camp
State:	OR
Zip:	97028
phone:	503-260-1342
email:	lbekins@cmcast.net
fax:	503-495-4927
website:	none at this time

Name and title of person responsible for report

Name:	Lesli Ann Bekins
Title:	Corporate Secretary
Phone:	503-260-1342
Email:	lbekins@comcast.net

Oath & Signature

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

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

Government Camp Water Co. Inc.

Provide the following information for the contact person regarding this report

Name:	Lesli Ann Bekins. Corp. Sec & Kris Cunningham, bookkeeper
Address:	PO Box 67 Govt. Camp OR 97028
Phone:	503-260-1342
Email:	lbekins@comcast.net / cunningham@ccgmail.net

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

Name:	Lesli Bekins
Address:	30294 E Blossom Tr (site) PO Box 67 (mail) Govt. Camp OR 97028
Phone:	503-260-1342
Email:	lbekins@comcast.net

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

Name:	Sheila Winchell, CPA
Address:	6500 SW 90 th Portland, OR 97223
Phone:	503-292-6500
Email:	cpawinchell@comcast.net

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

12/16/1942

Provide the following information for all utility officers and directors

Name	Title	Phone #	Email
Maryanne Hill	President	503-272-3281	na
Lesli Ann Bekins	Secretary	503-260-1342	lbekins@comcast.net

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

Name	Title	Phone #	Email
Sheila A. Whichell	CPA	503-292-6500	cpawinchell@comcast.net
Wyatt Rolfe	Legal Counsel	509-876-4982	wrolfe@water-law.com
Andrew Tagliafico	Contract Operator	503-706-6221	oregon002@centurytel.net
Kris Cunningham	Bookkeeper	503-349-0409	cunningham@ccgmail.net

Organization

Government Camp Water Co. Inc.

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	Maryanne Hill
	Title	President
	Address	PO Box 67 Govt. Camp OR 97028
	# shares owned	-
2	Name of stockholder/director/officer	Lesli Ann Bekins
	Title	Secretary
	Address	PO Box 67 Govt. Camp OR 97028
	# shares owned	100%
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		
# shares issued at year end		
Par or stated value per share:		
Dividends declared per share during the year:		

Affiliates

Government Camp Water Co. Inc.

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
			\$ -

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

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Revenues

Government Camp Water Co. Inc.

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	268	264	-	\$ 69,996
Metered sales to RESIDENTIAL customers	461.1	46	48	527,576	\$ 9,080
Metered sales to COMMERCIAL customers	461.2	331	336	2,047,101	\$ 93,142
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		645	648	2,574,677	\$ 172,219

Revenue other than water sales

	Act #	revenues
Forfeited discounts	470	
Miscellaneous service revenues	471	\$ 2,040
Rents from water property	472	
Interdepartmental rents	473	
Other	474	
Cross Connection sales & services revenues	475	
Total		\$ 2,040

Total Operating Revenue

\$ 174,259

Average Monthly Consumption and Bill

	Act #	Average Monthly Consumption per customer	Average Monthly Revenue per customer
Unmetered (flat rate) water sales	460		21.92866541
Metered sales to RESIDENTIAL customers	461.1	935.4184397	16.09996454
Metered sales to COMMERCIAL customers	461.2	511.5194903	23.27386307
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

Government Camp Water Co. Inc.

Act # TAXES OTHER THAN INCOME TAX

408.11	Property Tax	\$ 9,197
408.12	Payroll Tax	\$ 3,904
408.13	Other Tax Other Than Income Tax	\$ 1,678
408.2	Nonutility Taxes Other Than Income Tax	
	TOTAL	\$ 14,779

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

Government Camp Water Co. Inc.

Act #		Expense amount
601	Salaries and Wages - employees	\$ 12,000
603	Salaries and Wages – officers, directors, and majority stockholders	\$ 24,000
604	Employee Pensions & Benefits	\$ -
610	Purchased Water	\$ -
611	Telephone/Communications	\$ 1,304
615	Purchased Power	\$ 171
616	Fuel for Power Production	\$ -
617	Utilities - Other (garbage, natural gas)	\$ -
618	Chemicals & testing	\$ -
619	Office Supplies (excluding postage)	\$ 426
619.1	Postage	\$ 898
620	Materials & Supplies (O&M)	\$ 1,398
621	Repairs of Water Plant	
631	Contractual Services - engineering	\$ -
632	Contractual Services - accounting	\$ 3,204
633	Contractual Services - legal	\$ 8,369
634	Contractual Services - management	\$ -
635	Contractual Services – testing / sampling	\$ 2,171
636	Contractual Services – labor	\$ 434
637	Contractual Services - billing/collections	\$ 5,150
638	Contractual Services - meter reading	\$ 648
639	Contractual Services - other	\$ 11,897
641	Rental of Building / Real Property	\$ 7,000
642	Rental of Equipment	\$ -
643	Small Tools	\$ -
648	Computer and electronic expenses	\$ -
650	Transportation Expenses	\$ 2,493
656	Insurance - Vehicle	
657	Insurance – General Liability	\$ 3,842
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)	\$ 427
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	\$ 450
674	Consumer Confidence Report	\$ 178
675	Miscellaneous Expense	\$ 707
	TOTAL	\$ 87,166

Plant

Government Camp Water Co. Inc.

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					\$ -
304	Structures & improvements	\$ 9,876	\$ -	\$ -	\$ -	\$ 9,876
305	Collecting & impounding reservoirs					\$ -
306	Lake, river & other intakes					\$ -
307	Wells & springs					\$ -
308	Infiltration galleries & tunnels					\$ -
309	Supply mains	\$ 377,979	\$ -	\$ -	\$ -	\$ 377,979
310	Power generation equipment					\$ -
311	Pumping equipment					\$ -
320	Water treatment equipment					\$ -
330	Distribution reservoirs & standpipes	\$ 278,926	\$ -	\$ -	\$ -	\$ 278,926
331	Transmission & distribution mains					\$ -
333	Services					\$ -
334	Meters & meter installations	\$ 20,736	\$ 7,463	\$ -	\$ -	\$ 28,199
335	Hydrants					\$ -
336	Backflow prevention devices (utility owned)					\$ -
339	Other plant & miscellaneous equipment					\$ -
340	Office furniture & equipment	\$ 1,246	\$ -	\$ -	\$ -	\$ 1,246
341	Transportation equipment	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
343	Tools, shop & garage equipment					\$ -
344	Laboratory equipment					\$ -
345	Power operated equipment					\$ -
346	Communication equipment					\$ -
347	Electronic & computer equipment					\$ -
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 693,763	\$ 7,463	\$ -	\$ -	\$ 701,226

Explanation of unusual changes in utility plant during the year:

2014 is the final year metering plan for last rate case total \$ 22,005.70

Government Camp Water Co. Inc.

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

Government Camp Water Co. Inc.

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	\$ 418	\$ 5,060	\$ 418	\$ -	\$ -	\$ 5,478
305	Collecting & impounding reservoirs			\$ -			\$ -
306	Lake, river & other intakes			\$ -			\$ -
307	Wells & springs			\$ -			\$ -
308	Infiltration galleries & tunnels			\$ -			\$ -
309	Supply mains	\$ 4,524	\$ 157,380	\$ 4,524	\$ -	\$ -	\$ 161,904
310	Power generation equipment			\$ -			\$ -
311	Pumping equipment			\$ -			\$ -
320	Water treatment equipment	\$ -	\$ 582	\$ -	\$ -	\$ -	\$ 582
330	Distribution reservoirs & standpipes	\$ 6,893	\$ 97,387	\$ 6,893	\$ -	\$ -	\$ 104,280
331	Transmission & distribution mains	\$ 2,083	\$ 38,378	\$ 2,083	\$ -	\$ -	\$ 40,461
333	Services	\$ 1,676	\$ 24,413	\$ 1,676	\$ -	\$ -	\$ 26,089
334	Meters & meter installations	\$ 6,619	\$ 28,954	\$ 6,619			\$ 35,573
335	Hydrants	\$ 230	\$ 6,844	\$ 230	\$ -	\$ -	\$ 7,074
336	Backflow prevention devices (utility owned)			\$ -			\$ -
339	Other plant & miscellaneous equipment			\$ -			\$ -
340	Office furniture & equipment	\$ 27	\$ 2,493	\$ 27	\$ -	\$ -	\$ 2,520
341	Transportation equipment	\$ -	\$ 12,021	\$ -			\$ 12,021
343	Tools, shop & garage equipment	\$ 490	\$ 4,657	\$ 490	\$ -	\$ -	\$ 5,147
344	Laboratory equipment			\$ -			\$ -
345	Power operated equipment	\$ -	\$ 174	\$ -	\$ -	\$ -	\$ 174
346	Communication equip			\$ -			\$ -
347	Electronic & computer Equipment	\$ 62	\$ 212	\$ 62	\$ -	\$ -	\$ 274
348	Miscellaneous Equipment	\$ 591	\$ 22,017	\$ 591	\$ -	\$ -	\$ 22,608
	TOTAL	\$ 23,613	\$ 400,572	\$ 23,613	\$ -	\$ -	\$ 424,185

*Explanation of any adjustments made:

Retained Earnings

Government Camp Water Co. Inc.

215	Unappropriated Retained Earnings (beginning of year balance)	\$	106,613
435	Balance transferred from income	\$	33,166
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)	\$	139,779

Explanation of any adjustments made to Retained Earnings

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Other Accounts

Government Camp Water Co. Inc.

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	\$	701,226
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	\$	424,185
110	Accumulated Amortization of Utility Plant in Service		
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	\$	223,435
132	Special Deposits		
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	\$	(3,692)
142	Other Accounts Receivable	\$	222
143	Allowance for Uncollectible Accounts (Enter positive)		
144	Notes Receivable		
145	Accounts Receivable from Associated Companies		
146	Notes Receivable from Associated Companies	\$	5,000
151	Plant Materials and Supplies	\$	10,205
162	Prepayments	\$	1,455
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	\$	100
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	\$	139,779
216	Reacquired Capital Stock		
218	Proprietary Capital		

Long Term Debt

221	Bonds		
223	Advances from Associated Companies		
224	Other Long-Term Debt	\$	207,557

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	\$	80
236	Accrued Taxes		
237	Accrued Interest		
238	Accrued Dividends		
239	Matured Long-Term Debt		
240	Matured Interest		
241	Miscellaneous Current and Accrued Liabilities	\$	11,409

Deferred Credits

251	Unamortized Premium on Debt		
252	Advances for Construction	\$	-
253	Other Deferred Credits	\$	154,741

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	\$	-
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	\$	-
304	Structures and Improvements	\$	9,876
305	Collecting and Impounding Reservoirs	\$	-
306	Lakes, River and Other Intakes	\$	-
307	Wells and Springs	\$	-
308	Infiltration Galleries and Tunnels	\$	-
309	Supply Mains	\$	377,979
310	Power Generation Equipment	\$	-
311	Pumping Equipment	\$	-
320	Water Treatment Equipment	\$	-
330	Distribution Reservoirs and Standpipes	\$	278,926
331	Transmission and Distribution Mains	\$	-
333	Services	\$	-
334	Meters and Meter Installations	\$	28,199
335	Hydrants	\$	-
336	Backflow Prevention Devices	\$	-
339	Other Plant and Miscellaneous Equipment	\$	-
340	Office Furniture and Equipment	\$	1,246
341	Transportation Equipment	\$	5,000
343	Tools, Shop and Garage Equipment	\$	-
344	Laboratory Equipment	\$	-

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

INCOME ACCOUNTS (404-434)

Utility Operating Income

400	Operating Revenue	\$	174,259
401	Operating Expenses	\$	87,166
403	Depreciation Expense	\$	23,613
406	Amortization of Utility Plant Acquisition Adjustment		
407	Amortization Expense (no CIAC)		
408	Taxes Other than Income	\$	14,779
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	\$	104
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	\$	15,638
428	Amortization of Debt Discount and Expense		
429	Amortization of Premium on Debt		

Retained Earnings Account (435-439)

435	Balance Transferred from Income	\$	33,166
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	\$	69,996
461	1 Metered Sales to Residential Customers	\$	9,080
461	2 Metered Sales to Commercial Customers	\$	93,142
461	3 Metered Sales to Industrial Customers	\$	-
461	4 Metered Sales to Public Authorities	\$	-
461	5 Metered Sales to Multiple Family Dwellings	\$	-
462.1	1 Public Fire Protection	\$	-
462.2	2 Private Fire Protection	\$	-
464	Other Sales to Public Authorities	\$	-
465	Sales to Irrigation Customers	\$	-
466	Sales for Resale	\$	-
467	Interdepartmental Sales	\$	-
468	Special Contract/Agreement Revenue	\$	-
470	Forfeited Discounts	\$	-
471	Miscellaneous Service Revenues	\$	2,040
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)

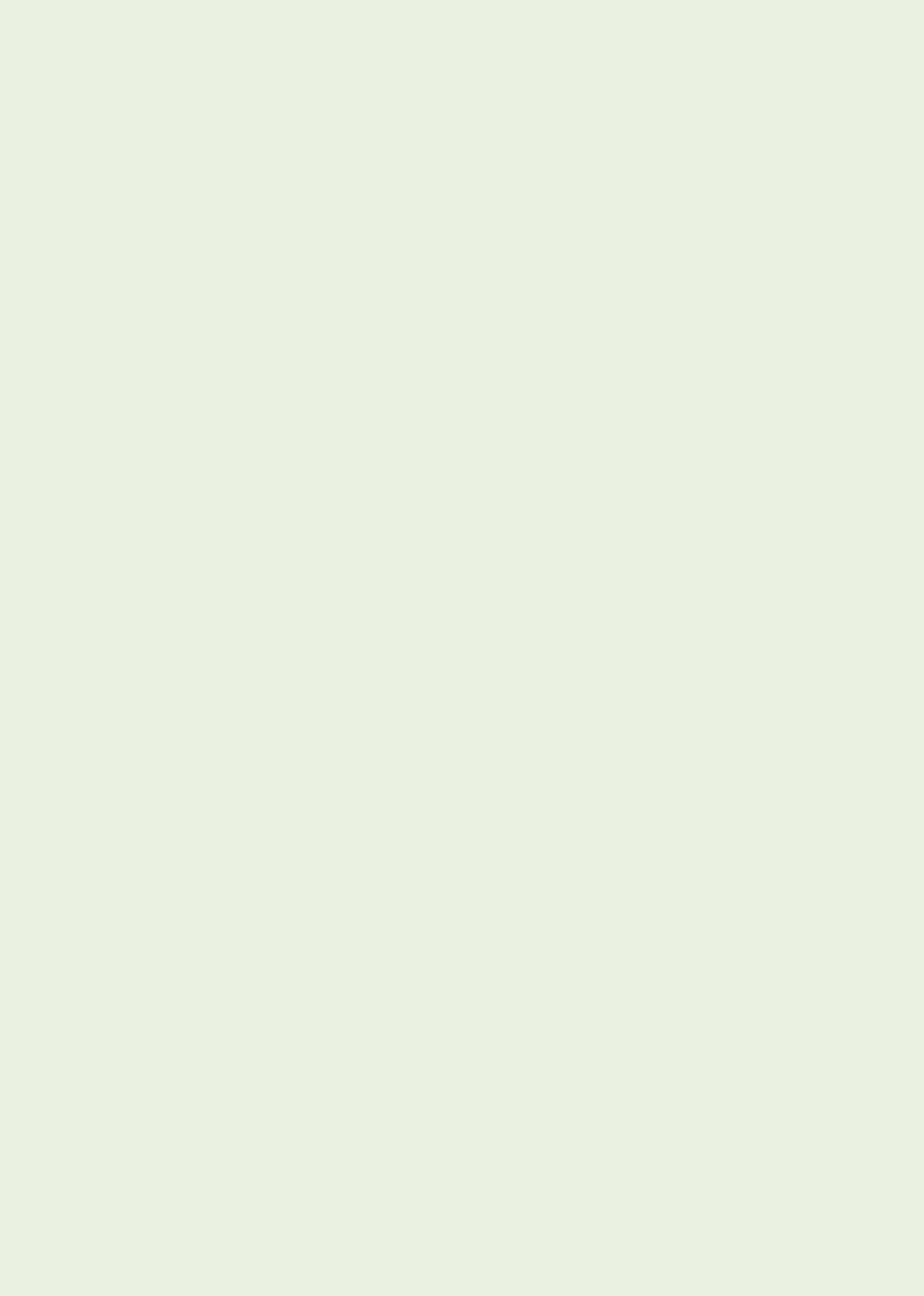
Source of Supply and Expenses

601	Salaries and Wages - Employees	\$	12,000
603	Salaries and Wages - Officers, Directors and Majority Stockholders	\$	24,000
604	Employee Pensions and Benefits	\$	-
610	Purchased Water	\$	-
611	Telephone/Communications	\$	1,304
615	Purchased Power	\$	171
616	Fuel for Power Production	\$	-
617	Utilities - Other	\$	-
618	Chemicals & testing	\$	-
619	Office Supplies (excluding postage)	\$	426
619.1	Postage	\$	898
620	Materials and Supplies	\$	1,398
621	Repairs to Water Plant	\$	-
631	Contractual Services - Engineering	\$	-
632	Contractual Services - Accounting	\$	3,204
633	Contractual Services - Legal	\$	8,369
634	Contractual Services - Management Fees	\$	-
635	Contractual Services - Testing/Sampling	\$	2,171
636	Contractual Services - Other	\$	434
637	Contractual Services - Billing/Collections	\$	5,150
638	Contractual Services - Meter Reading	\$	648
639	Contractual Services - Other	\$	11,897
641	Rental of Building/Real Property	\$	7,000
642	Rental of Equipment	\$	-
643	Small Tools	\$	-
648	Computer & Electronic Expenses	\$	-
650	Transportation Expenses	\$	2,493
656	Insurance - Vehicle	\$	-
657	Insurance - General Liability	\$	3,842
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	\$	427
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	\$	450
674	Consumer Confidence Report	\$	178
675	Miscellaneous Expenses	\$	707

Notes

Government Camp Water Co. Inc.

Notes and explanations:



Income Statement

Government Camp Water Co. Inc.

400 Operating Revenue	\$ 174,259
401 Operating Expenses	\$ 87,166
403 Depreciation Expense	\$ 23,613
406 Amortization of Utility Plant Acquisition Adjustment	\$ -
407 Amortization Expense	\$ -
408 Taxes Other Than Income Taxes (total)	\$ 14,779
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	\$ 104
427 Interest Expense	\$ 15,638
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	\$ 33,166
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	\$ 33,166

Balance Sheet

Government Camp \

Please do not submit to PUC until figures are balanced.

101 Utility Plant in Service (excluding CIAC)	\$	701,226
108-110 Accumulated Depreciation & Amortization	\$	424,185
Subtotal	\$	277,041
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	\$	277,041
131 Cash	\$	223,435
132 Special Deposits	\$	-
141-142 Accounts Receivable	\$	(3,470)
143 Accumulated Provision for Uncollectible Accounts	\$	-
144 Notes Receivable	\$	-
145-146 Accounts & Notes Receivable from Associated Companies	\$	5,000
151 Materials & Supplies Inventory	\$	10,205
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$	1,455
Net Current & Accrued Assets	\$	236,625
181-186 Deferred Debits	\$	-
Total Assets	\$	513,666
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	\$	207,557
231 Accounts Payable	\$	-
232 Notes Payable	\$	-
233 Accounts Payable to Affiliated Companies	\$	-
234 Notes Payable to Affiliated companies	\$	-
235 Customer Deposits	\$	80
236 Accrued Taxes	\$	-
237 Accrued Interest	\$	-
238-241 Miscellaneous Current and Accrued Liabilities	\$	11,409
Liabilities	\$	219,046
251 Premium on Unamortized Debt	\$	-
253 Other Deferred Credit	\$	154,741
261-265 Reserves	\$	-
Other	\$	154,741
281 Accumulated Deferred Income Taxes-Accelerated Amortization	\$	-
282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$	-
283 Accumulated Deferred Income Taxes-Other	\$	-
Total Liabilities	\$	373,787
201 Common Stock Issued	\$	100
204 Preferred Stock Issued	\$	-
207 Premium on Capital Stock	\$	-
211 Other Paid in Capital	\$	-
212 Discount on Capital Stock	\$	-
213 Capital Stock Expense	\$	-
214 Appropriated Retained Earnings	\$	-
215 Unappropriated Retained Earnings	\$	139,779
216 Reacquired Capital Stock	\$	-
218 Proprietary Capital (Proprietorships & Partnerships Only)	\$	-
Total Equity	\$	139,879
Total Liabilities and Equity	\$	513,666

Stats

Government Camp Water Co. Inc.

Operating Revenues

Flat Rate	\$	69,996
Metered - Residential	\$	9,080
Metered - Commercial	\$	93,142
Irrigation (including golf courses)	\$	-
Fire Protection	\$	-
Other Sales of Water	\$	-
Other Operating Revenue	\$	2,040
Total Operating Revenues	\$	174,259

Operating Expenses

Purchased Water	\$	-
Purchased Power	\$	171
Water Treatment	\$	2,171
Supplies and Expenses	\$	19,123
Repairs of Plant	\$	-
Administrative & General	\$	65,701
Total Operating Expenses	\$	87,166

Other Revenue Deductions

Depreciation & Amortization	\$	23,613
Operating Income Taxes	\$	-
Other Operating Taxes	\$	14,779
Uncollectible Revenue/Bad Debt Expense	\$	-
Total Revenue Deductions	\$	38,392
Total Expenses and Deductions	\$	125,559

Other Income	\$	104
Interest on Long-Term Debt		
Other Interest Charges	\$	15,638
Other Income Deductions	\$	-
Net Operating Income (or Loss)	\$	33,166

Assets & Other Debits

Utility Plant	\$	701,226
Less: Depreciation & Amortization Reserve	\$	424,185
Other Property & Investments	\$	223,435
Materials and Supplies	\$	10,205
Other Current & Accrued Assets	\$	2,985
Deferred Debits	\$	-
Total Assets & Other Debits	\$	513,666

Liabilities & Other Credits

Capital/Common Stock	\$	100
Retained Earnings	\$	139,779
Long-Term Debt	\$	207,557
Customer Deposits	\$	80
Other Current & Accrued Liabilities	\$	11,409
Advances for Construction	\$	-
Other Deferred Credits	\$	154,741
Contributions in Aid of Construction	\$	-
Accumulated Deferred Income Taxes	\$	-
Total Liabilities & Other Credits	\$	513,666

Average Number of Customers

Flat Rate	264
Metered - Residential	48
Metered - Commercial	336
Irrigation (including golf courses)	-
Fire Protection	-
Other	-
Total Customers	648