



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

2017

COMPANY NAME

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

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
373-7867 OR EMAIL AT GREG.MILLER@STATE.OR.US

503-

Oath

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

Complete Address of Reporting Utility

Line 1:	ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY
Line 2:	PO BOX 412
City:	SHADY COVE
State:	OREGON
Zip:	97539
phone:	541-878-2498
email:	eckessler@embarqmail.com
fax:	541-878-2498
website:	

Name and title of person responsible for report

Name:	EDWARD P KESSLER
Title:	PRESIDENT / TREASURER
Phone:	541-878-2498
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:	PO BOX 412 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:	EDWARD P KESSLER
Address:	1080 ANGLERS PLACE , SHADY COVE, OREGON 97539
Phone:	541-878-2498
Email:	eckessler@embarqmail.com

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

Name:	B & R Tax Service
Address:	414 E Pine St, Central Point, Oregon 97502
Phone:	541-664-3018
Email:	jbrock9092@brtax.net

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	541-944-7593	eckessler@embarqmail.com
ED MAYER	VICE PRESIDENT	541-301-5274	edwnicmayer@yahoo.com
ED FARKAS	SECRETARY	541-878-3686	edbogey@yahoo.com
RICHARD PARTERSON	MEMBER	541-878-2994	rapretired@yahoo.com
Doug Foltz	MEMBER	541-878-2825	defsaf@frontiernet.net

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

Name	Title	Phone #	Email
B & Tax Service	Monthly Billing	541-664-3018	jbrock9092@brtax.net

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 / TREASURER
	Address	PO BOX 1577, SHADY COVE, OREGON 97539
	# shares owned	ONE FORTY THIRD
2	Name of stockholder/director/officer	ED MAYER
	Title	VICE PRESIDENT
	Address	PO BOX 160, SHADY COVE, OREGON 97539
	# shares owned	ONE FORTY THIRD
3	Name of stockholder/director/officer	ED FARKAS
	Title	SECRETARY
	Address	124 OSPREY VISTA, SHADY COVE, OREGON 97539
	# shares owned	ONE FORTY THIRD
4	Name of stockholder/director/officer	RICHARD PATTERSON
	Title	MEMBER
	Address	PO BOX 1238, 1096 ANGLER PLACE, SHADY COVE, OREGON 97539
	# shares owned	ONE FORTY THIRD

Part C: Corporation - Shares Outstanding

	Common Stock	Preferred Stock
# shares authorized	N/A	N/A
# shares issued at year end		
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

NON-PROFIT WATER COMPANY WITH NO OUTSIDE AFFILIATED INTEREST

Revenues

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

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Consumption and Revenue

	Act #	# customers at year beginning	# customers at year end	Total Quantity water sold	revenues
Unmetered (flat rate) water sales	460				
Metered sales to RESIDENTIAL customers	461.1	39	39	1,900,740	\$ 27,452
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		39	39	1,900,740	\$ 27,452

Revenue other than water sales

	Act #	revenues
Forfeited discounts	470	
Miscellaneous service revenues	471	\$ 278
Rents from water property	472	
Interdepartmental rents	473	
Other	474	
Cross Connection sales & services revenues	475	
Total		\$ 278

Total Operating Revenue

	\$ 27,730
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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	4061.410256	58.65713675
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

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

Act # TAXES OTHER THAN INCOME TAX

408.11	Property Tax	\$	428
408.12	Payroll Tax	\$	-
408.13	Other Tax Other Than Income Tax	\$	-
408.2	Nonutility Taxes Other Than Income Tax	\$	-
		TOTAL	\$ 428

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

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	\$ 3,395
616	Fuel for Power Production	
617	Utilities - Other (garbage, natural gas)	
618	Chemicals & testing	\$ -
619	Office Supplies (excluding postage)	\$ 20
619.1	Postage	\$ 52
620	Materials & Supplies (O&M)	\$ 750
621	Repairs of Water Plant	\$ 1,755
631	Contractual Services - engineering	
632	Contractual Services - accounting	\$ 1,125
633	Contractual Services - legal	
634	Contractual Services - management	
635	Contractual Services – testing / sampling	\$ 1,083
636	Contractual Services – labor	\$ 12,675
637	Contractual Services - billing/collections	
638	Contractual Services - meter reading	\$ 660
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	\$ 1,984
660	Public Relation / Advertising Expense	
666	Amortization of Rate Case Expense	
667	Regulatory Commission Fee (Gross Rev Fee)	\$ 81
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	\$ 458
	TOTAL	\$ 24,068

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	\$ 16,850				\$ 16,850
304	Structures & improvements	\$ 17,830				\$ 17,830
305	Collecting & impounding reservoirs					\$ -
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	\$ 7,521				\$ 7,521
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	\$ 4,510				\$ 4,510
346	Communication equipment					\$ -
347	Electronic & computer equipment					\$ -
348	Miscellaneous equipment					\$ -
	TOTAL	\$ 80,828	\$ -	\$ -	\$ -	\$ 80,828

Explanation of unusual changes in utility plant during the 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:

None as of 12/31/2016

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	\$ 8,282	\$ 571		\$ 8,853
305	Collecting & impounding reservoirs			\$ -		\$ -
306	Lake, river & other intakes			\$ -		\$ -
307	Wells & springs			\$ -		\$ -
308	Infiltration galleries & tunnels			\$ -		\$ -
309	Supply mains			\$ -		\$ -
310	Power generation equipment			\$ -		\$ -
311	Pumping equipment	\$ 427	\$ 4,448	\$ 427		\$ 4,875
320	Water treatment equipment	\$ 401	\$ 5,213	\$ 401		\$ 5,614
330	Distribution reservoirs & standpipes	\$ 152	\$ 3,354	\$ 152		\$ 3,506
331	Transmission & distribution mains			\$ -		\$ -
333	Services			\$ -		\$ -
334	Meters & meter installations	\$ 263	\$ 1,526	\$ 263		\$ 1,789
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	\$ 169	\$ 12		\$ 181
344	Laboratory equipment	\$ 26	\$ 557	\$ 26		\$ 583
345	Power operated equipment			\$ -		\$ -
346	Communication equip			\$ -		\$ -
347	Electronic & computer Equipment			\$ -		\$ -
348	Miscellaneous Equipment			\$ -		\$ -
	TOTAL	\$ 1,852	\$ 23,549	\$ 1,852	\$ -	\$ 25,401

*Explanation of any adjustments made:

Retained Earnings

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

215	Unappropriated Retained Earnings (beginning of year balance)	\$ (12,593)
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435	Balance transferred from income	\$ 714
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)	\$ (11,879)
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Explanation of any adjustments made to Retained Earnings

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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	\$	80,828
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	\$	25,401
110	Accumulated Amortization of Utility Plant in Service	\$	8,853
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	\$	29,100
132	Special Deposits		
134	Working Funds	\$	5,927
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
142	Other Accounts Receivable	\$	(276)
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	\$	4,604
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	\$	(11,879)
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	\$	23,173

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	\$	16,850
304	Structures and Improvements	\$	17,830
305	Collecting and Impounding Reservoirs	\$	-
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	\$	7,521
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	\$	4,510
346	Communication Equipment	\$	-
347	Computer & electronic Equipment	\$	-
348	Miscellaneous Equipment	\$	-

INCOME ACCOUNTS (404-434)

Utility Operating Income

400	Operating Revenue	\$	27,730
401	Operating Expenses	\$	24,068
403	Depreciation Expense	\$	1,852
406	Amortization of Utility Plant Acquisition Adjustment		
407	Amortization Expense (no CIAC)	\$	668
408	Taxes Other than Income	\$	428
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	\$	714
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	\$	27,452
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	\$	278
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)

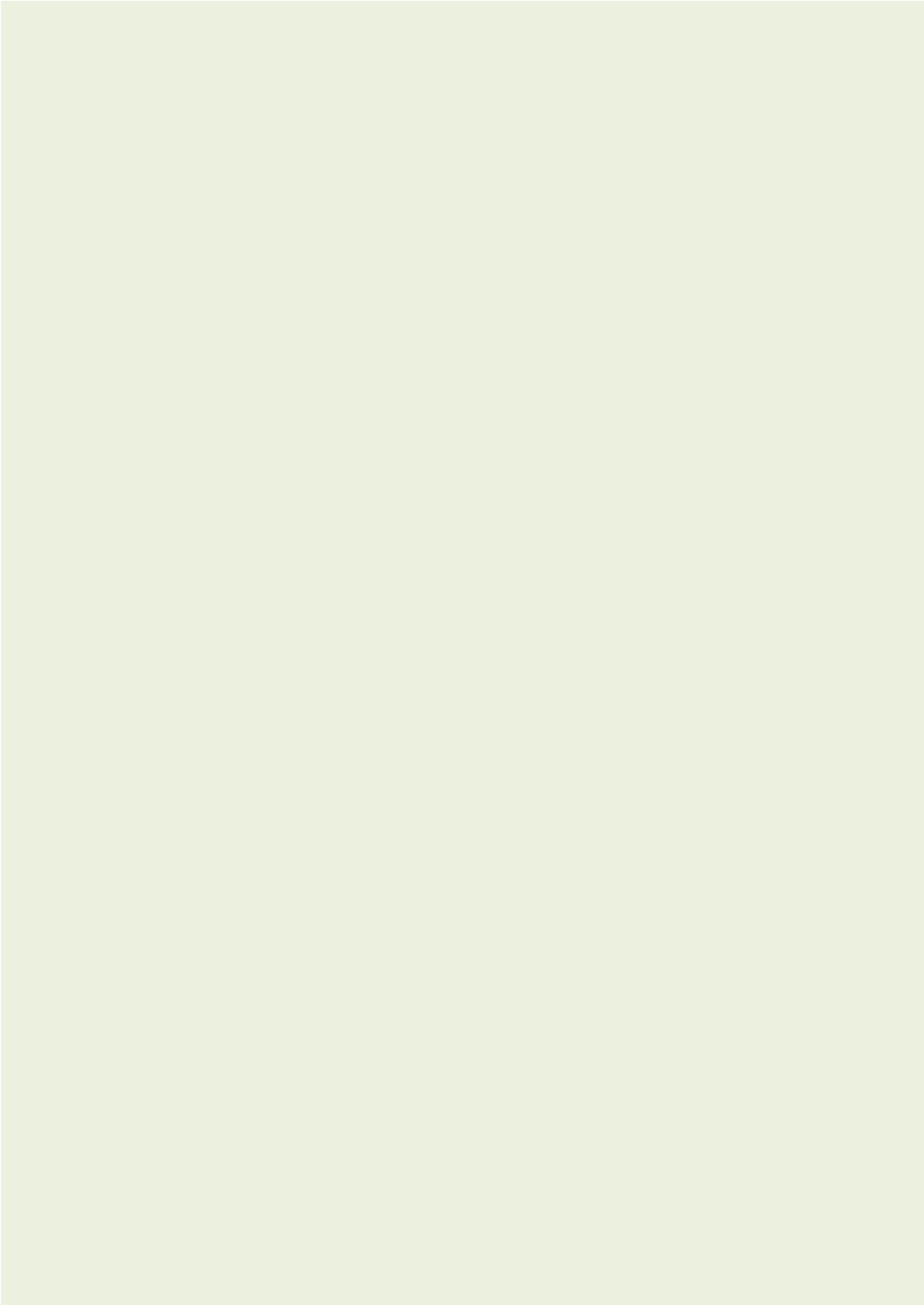
Source of Supply and Expenses

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	\$	3,395
616	Fuel for Power Production	\$	-
617	Utilities - Other	\$	-
618	Chemicals & testing	\$	-
619	Office Supplies (excluding postage)	\$	20
619	Postage	\$	52
620	Materials and Supplies	\$	750
621	Repairs to Water Plant	\$	1,755
631	Contractual Services - Engineering	\$	-
632	Contractual Services - Accounting	\$	1,125
633	Contractual Services - Legal	\$	-
634	Contractual Services - Management Fees	\$	-
635	Contractual Services - Testing/Sampling	\$	1,083
636	Contractual Services - Other	\$	12,675
637	Contractual Services - Billing/Collections	\$	-
638	Contractual Services - Meter Reading	\$	660
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	\$	1,984
660	Public Relations / Advertising Expense	\$	-
666	Regulatory Commission Expense - Amortization of Rate Case Expense	\$	-
667	Regulatory Commission Expense - Other	\$	81
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	\$	458

Notes

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

Notes and explanations:



Income Statement

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

400 Operating Revenue	\$ 27,730
401 Operating Expenses	\$ 24,068
403 Depreciation Expense	\$ 1,852
406 Amortization of Utility Plant Acquisition Adjustment	\$ -
407 Amortization Expense	\$ 668
408 Taxes Other Than Income Taxes (total)	\$ 428
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	\$ 714
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	\$ 714

Balance Sheet

ANGLERS COVE SHA

101 Utility Plant in Service (excluding CIAC)	\$	80,828
108-110 Accumulated Depreciation & Amortization	\$	34,254
Subtotal	\$	46,574
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	\$	46,574
131 Cash	\$	29,100
132 Special Deposits	\$	-
141-142 Accounts Receivable	\$	(276)
143 Accumulated Provision for Uncollectible Accounts	\$	-
144 Notes Receivable	\$	-
145-146 Accounts & Notes Receivable from Associated Companies	\$	-
151 Materials & Supplies Inventory	\$	4,604
133-135 & 162-174 Miscellaneous Current & Accrued Assets & Prepayments	\$	5,927
Net Current & Accrued Assets	\$	39,355
181-186 Deferred Debits	\$	-
Total Assets	\$	85,929
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	\$	23,173
Other	\$	23,173
281 Accumulated Deferred Income Taxes-Accelerated Amortization	\$	-
282 Accumulated Deferred Income Taxes-Liberalized Depreciation	\$	-
283 Accumulated Deferred Income Taxes-Other	\$	-
Total Liabilities	\$	23,173
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	\$	(11,879)
216 Reacquired Capital Stock	\$	-
218 Proprietary Capital (Proprietorships & Partnerships Only)	\$	-
Total Equity	\$	62,756
Total Liabilities and Equity	\$	85,929

Stats

ANGLERS COVE SHADY COVE HEIGHTS WATER COMPANY

Operating Revenues

Flat Rate	\$	-
Metered - Residential	\$	27,452
Metered - Commercial	\$	-
Irrigation (including golf courses)	\$	-
Fire Protection	\$	-
Other Sales of Water	\$	-
Other Operating Revenue	\$	278
Total Operating Revenues	\$	<u>27,730</u>

Operating Expenses

Purchased Water	\$	-
Purchased Power	\$	3,395
Water Treatment	\$	1,083
Supplies and Expenses	\$	3,375
Repairs of Plant	\$	1,755
Administrative & General	\$	14,460
Total Operating Expenses	\$	<u>24,068</u>

Other Revenue Deductions

Depreciation & Amortization	\$	2,520
Operating Income Taxes	\$	-
Other Operating Taxes	\$	428
Uncollectible Revenue/Bad Debt Expense	\$	-
Total Revenue Deductions	\$	<u>2,948</u>
Total Expenses and Deductions	\$	<u>27,016</u>

Other Income	\$	-
Interest on Long-Term Debt		
Other Interest Charges	\$	-
Other Income Deductions	\$	-
Net Operating Income (or Loss)	\$	<u>714</u>

Assets & Other Debits

Utility Plant	\$	80,828
Less: Depreciation & Amortization Reserve	\$	34,254
Other Property & Investments	\$	29,100
Materials and Supplies	\$	4,604
Other Current & Accrued Assets	\$	5,651
Deferred Debits	\$	-
Total Assets & Other Debits	\$	<u>85,929</u>

Liabilities & Other Credits

Capital/Common Stock	\$	74,635
Retained Earnings	\$	(11,879)
Long-Term Debt	\$	-
Customer Deposits	\$	-
Other Current & Accrued Liabilities	\$	23,173
Advances for Construction	\$	-
Other Deferred Credits	\$	-
Contributions in Aid of Construction	\$	-
Accumulated Deferred Income Taxes	\$	-
Total Liabilities & Other Credits	\$	<u>85,929</u>

Average Number of Customers

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