

Received _____

Examined _____

CLASS B and C
WATER UTILITIES

1991

ANNUAL REPORT

ANTELOPE VALLEY WATER COMPANY
(NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)

P.O. BOX 9351

LONG BEACH, CA 90810
(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDING DECEMBER 31, 1991

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 1992
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

1. One completed copy of this report (two copies if three received) must be filed NOT LATER THAN MARCH 31, following the year covered by the report, with:

CALIFORNIA PUBLIC UTILITIES COMMISSION
AUDITING AND COMPLIANCE BRANCH
505 VAN NESS AVENUE, ROOM 3251
SAN FRANCISCO, CALIFORNIA 94102-3298

2. Failure to file the report on time may subject a public utility to the penalties and sanctions provided by the Public Utilities Code.
3. The Oath, on the last page, must be signed by an officer, partner or owner, not by a public accountant.
4. The report must be prepared in ink or by the use of a typewriter. Computer generated report forms may be submitted.
5. Every schedule must be filled in, and every question answered. LEAVE NO SCHEDULE BLANK. Insert the words "none" or "not applicable (n/a)" when appropriate.
6. Certain balance sheet and income statement accounts refer to supplemental schedules. The totals of the details in the latter must agree with the balances of the accounts to which they refer.
7. Some schedules provide for a "balance at beginning of year." The amount shown should agree with the "balance at end of year" as shown in the report for the previous year. If there is a difference it should be explained by a footnote.
8. When there is insufficient space in a schedule to permit a complete statement of the requested information, insert sheets should be prepared and identified by the number of the schedule to which it refers. Be certain that the inserts are securely attached to the report.
9. This report must cover a calendar year, from January 1 through December 31. Fiscal year reports will not be accepted.

SELECTED FINANCIAL DATA - CLASS A, B, C, AND D WATER COMPANIES

Name of Utility ANTELOPE VALLEY WATER COMPANY

Preparer of this Report _____ Phone: (310) 834-2625

(Source: Information in 1991 Annual Report)

(Omit Cents)

BALANCE SHEET DATA

| | Jan. 1, 1991 | Dec. 31, 1991 | Annual Average | |
|--------------------------------------|--------------|---------------|----------------|------|
| 1. Intangible Plant | 8605 | 8605 | 8605 | 1. |
| 2. Land | 14765 | 14765 | 14765 | 2. |
| *3. Depreciable Plant | 1913650 | 2014211 | 1963631 | 3.* |
| *4. Gross Plant in Service | 1936420 | 2037581 | 1987001 | 4.* |
| *5. Less: Accum. Depreciation | (517125) | (587970) | 552548 | 5.* |
| 6. Net Water Plant in Service | 1419295 | 1449611 | 1434453 | 6. |
| 7. Water Plant Held for Future Use | | | | 7. |
| 8. Construction Work in Progress | 52072 | 36843 | 44458 | 8. |
| 9. Materials and Supplies | | | | 9. |
| 10. Less: Advances for Construct. | (672040) | (694464) | (683252) | 10. |
| 11. Contrib. in Aid of Constr. | (61073) | (78746) | (69910) | 11. |
| 12. Accu. Deferred Income Tax Credit | (72681) | (48730) | (60706) | 12. |
| *13. Net Plant Investment | 665573 | 664514 | 665044 | 13.* |

CAPITALIZATION

| | | | | |
|--------------------------------------|---------|---------|---------|------|
| 14. Common Stock | 153915 | 153915 | 153915 | 14. |
| 15. Proprietary Cap. (Ind. or Part.) | | | | 15. |
| 16. Paid-in Capital | 743801 | 743801 | 743801 | 16. |
| 17. Retained Earnings | 543549 | 567605 | 551077 | 17. |
| *18. Common Equity (Lines 14-17) | 1432265 | 1465321 | 1448793 | 18.* |
| 19. Preferred Stock | | | | 19. |
| 20. Long-Term Debt | | | | 20. |
| 21. Notes Payable | | | | 21. |
| 22. Total Capitaliz. (Lines 18-22) | 1432265 | 1465321 | 1448793 | 22. |

INCOME STATEMENT

Annual Amount

| | | | |
|--|--|--------|------|
| **23. Unmetered Water Revenue | | | 23.* |
| 24. Fire Protection Revenue | | | 24. |
| 25. Irrigation Revenue | | | 25. |
| **26. Metered Water Revenue | | 440385 | 26.* |
| *27. Total Operating Revenue | | 440385 | 27.* |
| *28. Total Operating Expenses | | 344680 | 28.* |
| *29. Depreciation Expense (Composite Rate _____) | | 55200 | 29.* |
| 30. Amortization and Property Losses | | | 30. |
| *31. Property Taxes | | 13144 | 31.* |
| 32. Taxes Other Than Income Taxes | | | 32. |
| 33. Total Operating Rev. Deductions Before Taxes | | 413024 | 33. |
| 34. Calif. Corp. Franchise Tax | | 392 | 34. |
| 35. Fed. Corporate Income Tax | | 5073 | 35. |

| | | |
|---|---------|------|
| *36. Total Operating Revenue Deduction After Taxes | 418 489 | 36.* |
| *37. Net Operating Income/(Loss) (Calif. Water Operations) | 21 896 | 37.* |
| 38. Other Operating and Nonoper. Inc. and Exp. - Net (Exclude Interest Expense) | 23 160 | 38. |
| *39. Income Available for Fixed Charges | 45 056 | 39.* |
| *40. Interest Expense | 12 000 | 41. |
| 41. Net Income/(Loss) Before Dividends | 33 056 | 42. |
| 42. Preferred Stock Dividends | | 43.* |
| *43. Net Income (Loss) Available for Common Stock | 33 056 | |

OTHER DATA

| | | |
|--|--------|------|
| *44. Refunds of Advances for Construction | 13,663 | 44.* |
| *45. Total Payroll Charged to Operating Expenses | 76 219 | 45.* |
| *46. Purchased Water (Acct. No. 610) | 36 937 | 46.* |
| *47. Power (Acct. No. 615) | 82 679 | 47.* |

48. Class A Water Companies Only:

| | | |
|--|--|------|
| a. Pre - TRA 1986 Contributions in Aid of Construction | | 48a. |
| b. Pre - TRA 1986 Advances for Construction | | 48b. |
| c. Post TRA 1986 Contributions in Aid of Construction | | 48c. |
| d. Post TRA 1986 Advances for Construction | | 48d. |

Active Serv. Connections (Excl. Fire Protect.) _____

| | Jan. 1 | Dec. 31 | Annual Average | |
|---------------------------------------|--------|---------|----------------|------|
| 49. Metered Service Connections | 1209 | 1219 | 1215 | 49. |
| 50. Flat Rate Service Connections | 12 | 12 | 11 | 50. |
| *51. Total Active Service Connections | 1221 | 1231 | 1226 | 51.* |

* Must Be Completed by All Utilities in All Classes in Addition to Other Applicable Lines

** Indicate the following revenue:

Sales to Other Utilities for Resale

\$ _____

Interdepartmental Sales

\$ _____

GENERAL INFORMATION

1. Name under which utility is doing business: ANTELOPE VALLEY WATER COMPANY

2. Official mailing address: P.O. BOX 9351
LONG BEACH CA 90810 ZIP

3. Name and title of person to whom correspondence should be addressed:
C.W. PORTER Telephone: 310-834-2625

4. Address where accounting records are maintained:
21718 SOUTH ALAMEDA LONG BEACH CA 90810

5. Service Area: (Refer to district reports if applicable). FOUR NON CONTIGUOUS AREAS IN THE
ANTELOPE VALLEY REGION

6. Service Manager (If located in or near Service Area). (Refer to district reports if applicable).
Name: TERRY WITTHOFT
Address: 21718 SOUTH ALAMEDA Telephone: 310-834-2625
LONG BEACH, CA 90810

7. OWNERSHIP. Check and fill in appropriate line:
☐ Individual (name of owner)
☐ Partnership (name of partner)
☐ Partnership (name of partner)
☐ Partnership (name of partner)
☒ Corporation (corporate name) ANTELOPE VALLEY WATER COMPANY
Organized under laws of (state) CALIFORNIA Date: 6/29/56

Principal Officers:

| | |
|---------------------|----------------------|
| (Name) C. W. PORTER | (Title) PRESIDENT |
| (Name) J. TOOTLE | (Title) VP - FINANCE |
| (Name) R. RITTGERS | (Title) SECRETARY |
| (Name) | (Title) |

8. Names of associated companies: DOMINGUEZ WATER CORPORATION

9. Names of corporations, firms or individuals whose property or portion of property have been acquired during the year, together with date of each acquisition:

| | |
|--|-------|
| | Date: |
| | Date: |
| | Date: |

10. Use the space below for supplementary information or explanations concerning this report:

SCHEDULE A
COMPARATIVE BALANCE SHEETS
Assets and other Debits

| Line No. | Acct. No. | Title of Account (a) | Schedule Page No. (b) | Balance End-of-Year (c) | Balance Begin. of Year (d) |
|----------|-----------|--|-----------------------|-------------------------|----------------------------|
| 1 | | UTILITY PLANT | | | |
| 2 | 101 | Water plant in service | 5 | 2 037 581 | 1 936 420 |
| 3 | 103 | Water plant held for future use | 6 | | |
| 4 | 104 | Water plant purchased or sold | | | |
| 5 | 105 | Water plant construction work in progress | | 36 843 | 52 072 |
| 6 | | Total utility plant | | 2 074 424 | 1 988 492 |
| 7 | 108 | Accumulated depreciation of water plant | 7 | < 587 970 > | 517 125 |
| 8 | 114 | Water plant acquisition adjustments | | < 10 898 > | 10 898 |
| 9 | | Total amortization and adjustments | | < 598 868 > | 528 023 |
| 10 | | Net utility plant | | 1 475 556 | 1 460 469 |
| 11 | | INVESTMENTS | | | |
| 12 | 121 | Non-utility property and other assets | 6 | 159 968 | 300 594 |
| 13 | 122 | Accumulated depreciation of non-utility property | | | |
| 14 | | Net non-utility property | | | |
| 15 | 123 | Investments in associated companies | | 227 315 | 227 315 |
| 16 | 124 | Other investments | | | |
| 17 | | Total investments | | 387 283 | 527 909 |
| 18 | | CURRENT AND ACCRUED ASSETS | | | |
| 19 | 131 | Cash | | 375 731 | 218 328 |
| 20 | 132 | Special accounts | | | |
| 21 | 141 | Accounts receivable—customers | | 42 162 | 46 836 |
| 22 | 142 | Receivables from associated companies | | 3 471 | 14 168 |
| 23 | 143 | Accumulated provision for uncollectible accounts | | < 2 856 > | 2 856 |
| 24 | 151 | Materials and supplies | | | |
| 25 | 174 | Other current assets | 8 | 3 684 | 3 952 |
| 26 | | Total current and accrued assets | | 422 192 | 281 229 |
| 27 | 180 | Deferred charges | | 241 224 | 230 739 |
| 28 | | Total assets and deferred charges | | 2 526 255 | 2 500 346 |

SCHEDULE B
INCOME STATEMENT

[illegible]

**SCHEDULE A-1
UTILITY PLANT**

| Line No. | Acct. No. | Title of Account (a) | Balance Beginning of year (b) | Plant Additions During Year (c) | Plant Retirements During Year (d) | Other Debits* or (Credits) (e) | Balance End of Year (f) |
|----------|-----------|---|-------------------------------|---------------------------------|-----------------------------------|--------------------------------|-------------------------|
| 1 | 101 | Water plant in service | 1 936 420 | 101 161 | | | 2 037 581 |
| 2 | 103 | Water Plant held for future use | | | | | |
| 3 | 104 | Water plant purchased or sold | | | | | |
| 4 | 105 | Construction work in progress—water plant | 52 072 | | XXXXXXXXXX | < 15 229 > | 36 843 |
| 5 | 114 | Water plant acquisition adjustments | < 10 898 > | | XXXXXXXXXX | | < 10 898 > |
| 6 | | Total utility plant | 1 977 594 | 101 161 | | < 15 229 > | 2 063 526 |

* Debit or credit entries should be explained by footnotes or supplementary schedules.

**SCHEDULE A-1a
Account No. 101—Water Plant in Service**

| Line No. | Acct. No. | Title of Account (a) | Balance Beginning of year (b) | Plant Additions During Year (c) | Plant Retirements During Year (d) | Other Debits* or (Credits) (e) | Balance End of Year (f) |
|----------|-----------|----------------------------------|-------------------------------|---------------------------------|-----------------------------------|--------------------------------|-------------------------|
| 1 | | NON-DEPRECIABLE PLANT | | | | | |
| 2 | 301 | Intangible plant | 8 605 | | | | 8 605 |
| 3 | 303 | Land | 14 765 | | | | 14 765 |
| 4 | | Total non-depreciable plant | 23 370 | | | | 23 370 |
| 5 | | DEPRECIABLE PLANT | | | | | |
| 6 | 304 | Structures | 11 436 | | | | 11 436 |
| 7 | 307 | Wells | 66 388 | | | | 66 388 |
| 8 | 317 | Other water source plant | 23 637 | | | | 23 637 |
| 9 | 311 | Pumping equipment | 175 705 | 6 755 | | | 182 460 |
| 10 | 320 | Water treatment plant | 49 199 | | | | 49 199 |
| 11 | 330 | Reservoirs, tanks and sandpipes | 270 229 | | | | 270 229 |
| 12 | 331 | Water mains | 1 034 452 | 61 251 | | | 1 095 734 |
| 13 | 333 | Services and meter installations | 124 461 | 5 678 | | | 130 139 |
| 14 | 334 | Meters | 50 627 | | | | 50 627 |
| 15 | 335 | Hydrants | 55 648 | 1 823 | | | 57 471 |
| 16 | 339 | Other equipment | 490 | | | < 223 > | 257 |
| 17 | 340 | Office furniture and equipment | 23 629 | 10 021 | | | 33 660 |
| 18 | 341 | Transportation equipment | 27 118 | 15 856 | | | 42 974 |
| 19 | | Total depreciable plant | 1 913 050 | | | | 2 014 211 |
| 20 | | Total water plant in service | 1 936 420 | 101 384 | | < 223 > | 2 037 581 |

* Debit or credit entries should be explained by footnotes or supplementary schedules.

SCHEDULE A-1b

Account No. 103—Water Plant Held for Future Use

| Line No. | Description and Location of Property (a) | Date of Acquisition (b) | Approximate Date When Property will be placed in Service (c) | Balance End of Year (d) |
|----------|---|----------------------------|---|----------------------------|
| 1 | NONE | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | Total | | | |

SCHEDULE A-2

Account No. 121—Non-utility Property and Other Assets

| Line No. | Name and Description of Property (a) | Book Value End of Year (b) |
|----------|---|-------------------------------|
| 1 | NOTES RECEIVABLE - NORTH EDWARDS | 159 968 |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | Total | 159 968 |

SCHEDULE A-3

Account Nos. 108 and 122—Depreciation and Amortization Reserves

| Line No. | Item (a) | Account 108 Water Plant (b) | Account 108.1 SDWBA Loans (c) | Account 122 Non-utility Property (d) |
|----------|--|-----------------------------|-------------------------------|--------------------------------------|
| 1 | Balance in reserves at beginning of year | 517 125 | | |
| 2 | Add: Credits to reserves during year | | | |
| 3 | (a) Charged to Account No. 403 (Footnote 1) | 55 200 | | |
| 4 | (b) Charged to Account No. 272 | | | |
| 5 | (c) Charged to clearing accounts | | | |
| 6 | (d) Salvage recovered | | | |
| 7 | (e) All other credits (Footnote 2) | 15 645 | | |
| 8 | Total credits | 70 845 | | |
| 9 | Deduct: Debits to reserves during year | | | |
| 10 | (a) Book cost of property retired | | | |
| 11 | (b) Cost of removal | | | |
| 12 | (c) All other debits (Footnote 3) | | | |
| 13 | Total debits | | | |
| 14 | Balance in reserve at end of year | 587 970 | | |
| 15 | (1) COMPOSITE DEPRECIATION RATE USED FOR STRAIGHT LINE REMAINING LIFE: 2.89% | | | |
| 16 | | | | |
| 17 | (2) EXPLANATION OF ALL OTHER CREDITS: | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| 21 | | | | |
| 22 | | | | |
| 23 | (3) EXPLANATION OF ALL OTHER DEBITS: | | | |
| 24 | | | | |
| 25 | | | | |
| 26 | | | | |
| 27 | | | | |
| 28 | | | | |
| 29 | (4) METHOD USED TO COMPUTE INCOME TAX DEPRECIATION | | | |
| 30 | (a) Straight Line | [] | | |
| 31 | (b) Liberalized | [] | | |
| 32 | (1) Sum of the years digits | [] | | |
| 33 | (2) Double declining balance | [] | | |
| 34 | (3) Other | [] | | |
| 35 | (c) Both straight line and liberalized | [X] | | |

SCHEDULE A-3a

Account No. 108—Analysis of Entries in Depreciation Reserve

| Line No. | Acct. No. | Depreciable Plant (a) | Balance Beginning of Year (b) | Credits to Reserve During Year Excl. Salvage (c) | Debits to Reserve During Year Excl. Cost of Removal (d) | Salvage and Cost of Removal Net (Dr.) or (Cr.) (e) | Balance End of Year (f) |
|----------|-----------|----------------------------------|-------------------------------|--|---|--|-------------------------|
| 1 | 304 | Structures | 10 255 | 590 | | | 10 845 |
| 2 | 307 | Wells | 40 955 | 1 740 | | | 42 695 |
| 3 | 317 | Other water source plant | 11 369 | 660 | | | 12 029 |
| 4 | 311 | Pumping equipment | 107 054 | 7 890 | | | 114 944 |
| 5 | 320 | Water treatment plant | 16 026 | 2 490 | | | 18 516 |
| 6 | 330 | Reservoirs, tanks and sandpipes | 52 344 | 7 590 | | | 59 934 |
| 7 | 331 | Water mains | 154 548 | 21 750 | | | 206 298 |
| 8 | 333 | Services and meter installations | 47 140 | 4 110 | | | 51 250 |
| 9 | 334 | Meters | 33 505 | 2 850 | | | 36 355 |
| 10 | 335 | Hydrants | 13 319 | 1 100 | | | 14 419 |
| 11 | 339 | Other equipment | 352 | 1 630 | | | 1 982 |
| 12 | 340 | Office furniture and equipment | 258 | | 50 | | 208 |
| 13 | 341 | Transportation equipment | | 18 495 | | | 18 495 |
| 14 | | Total | 517 125 | 70 895 | 50 | | 587 970 |

SCHEDULE A-4

Account No. 174—Other Current Assets

| Line No. | Item (a) | Amount (b) |
|----------|-------------------------------------|------------|
| 1 | INTEREST RECEIVABLE - NORTH EDWARDS | 2 400 |
| 2 | PREPAID EXPENSES | 1 284 |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | Total | 3 684 |

Accounts Nos. 180 and 253—Unamortized debt discount and expense and unamortized premium on debt

date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

5. Furnish particulars regarding the treatment of unamortized debt discount and expense or premium, redemption premiums, and redemption expenses associated with issues redeemed during the year, also,

redemption premiums, and redemption expenses associated with issues redeemed during the year, also,

6. Set out separately and identify undisposed amounts applicable to issues which were redeemed in prior years.

[illegible]

SCHEDULE A-6

Account Nos. 201 and 204—Capital Stock

| Line No. | Class of Stock (a) | Date of Issue (b) | Number of Shares Authorized by Articles of Incorporation (c) | Par or Stated Value (d) | Number of Shares Outstanding (e) | Amount Outstanding End of Year (f) | Dividends Declared During Year | |
|----------|--------------------|-------------------|--|-------------------------|----------------------------------|------------------------------------|--------------------------------|------------|
| | | | | | | | Rate (g) | Amount (h) |
| 1 | COMMON | 1969 | 2 500 | 275 | 567 | 153 915 | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | Total | NONE |

SCHEDULE A-7

Record of Stockholders at End of Year

| Line No. | COMMON STOCK Name (a) | Number of Shares (b) | PREFERRED STOCK Name (c) | Number of Shares (d) |
|----------|------------------------|----------------------|--------------------------|----------------------|
| 1 | DOMINGUEZ WATER CORP. | 567 | NONE | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | Total number of shares | 567 | Total number of shares | |

SCHEDULE A-8

Account No. 211—Other Paid in Capital (Corporations only)

| Line No. | Type of Paid in Capital (a) | Balance End of Year (b) |
|----------|-----------------------------|-------------------------|
| 1 | CAPITAL SURPLUS | 743 801 |
| 2 | | |
| 3 | | |
| 4 | Total | 743 801 |

SCHEDULE A-9
Account No. 215—Retained Earnings
(Corporations Only)

| Line No. | Item (a) | Amount (b) |
|----------|---|------------|
| 1 | Balance beginning of year | 534 549 |
| 2 | CREDITS | |
| 3 | Net Income | 33 056 |
| 4 | Prior period adjustments | |
| 5 | Total credits | 33 056 |
| 6 | | |
| 7 | DEBITS | |
| 8 | Net Losses | |
| 9 | Prior period adjustments | |
| 10 | Dividend appropriations—preferred stock | |
| 11 | Dividend appropriations—common stock | |
| 12 | Total debits | |
| 13 | Balance end of year | 567 605 |

SCHEDULE A-10
Account No. 218—Proprietary Capital
(Sole Proprietor or Partnership)

| Line No. | Item (a) | Amount (b) |
|----------|------------------------------------|------------|
| 1 | Balance beginning of year | NONE |
| 2 | CREDITS | |
| 3 | Net Income | |
| 4 | Additional investments during year | |
| 5 | Other credits (detail) | |
| 6 | Total credits | |
| 7 | DEBITS | |
| 8 | Net Losses | |
| 9 | Withdrawals during year | |
| 10 | Other debits (detail) | |
| 11 | Total debits | |
| 12 | Balance end of year | |

SCHEDULE A-11

Account No. 224—Long Term Debt

| Line No. | Class (a) | Date of Issue (b) | Date of Maturity (c) | Principal Amount Authorized (d) | Outstanding Per Balance Sheet (e) | Rate of Interest (f) | Interest Accrued During Year (g) | Interest Paid During Year (h) |
|----------|-----------|-------------------|----------------------|---------------------------------|-----------------------------------|----------------------|----------------------------------|-------------------------------|
| 1 | NONE | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | Totals | | | | | | | |

SCHEDULE A-12

Account No. 225—Advances from Associated Companies

| Line No. | Nature of Obligation (a) | Amount of Obligation (b) | Interest Rate (c) | Interest Accrued During Year (d) | Interest Paid During Year (e) |
|----------|--------------------------|--------------------------|-------------------|----------------------------------|-------------------------------|
| 1 | NONE | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | Totals | | | | |

SCHEDULE A-13

Account No. 235—Payables to Associated Companies

| Line No. | Nature of Obligation (a) | Balance End of Year (b) | Interest Rate (c) | Interest Accrued During Year (d) | Interest Paid During Year (e) |
|----------|--------------------------|-------------------------|-------------------|----------------------------------|-------------------------------|
| 1 | NONE | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | Totals | | | | |

SCHEDULE A-14
Account No. 241—Other Current Liabilities

| Line No. | Description (a) | Balance End of Year (b) |
|----------|-----------------|-------------------------|
| 1 | PUC SURCHARGE | 6 357 |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | Total | 6 357 |

SCHEDULE A-15
Account No. 252—Advances for Construction

| Line No. | (a) | (b) | Amount (c) |
|----------|--|--------------------|--------------------|
| 1 | Balance beginning of year | XXXXXXXXXXXXXXXXXX | 672 040 |
| 2 | Additions during year | XXXXXXXXXXXXXXXXXX | 36 087 |
| 3 | Subtotal—Beginning balance plus additions during year | XXXXXXXXXXXXXXXXXX | 708 127 |
| 4 | Charges during year: | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| 5 | Refunds | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| 6 | Percentage of revenue basis | 13.663 | XXXXXXXXXXXXXXXXXX |
| 7 | Proportionate cost basis | | XXXXXXXXXXXXXXXXXX |
| 8 | Present worth basis | | XXXXXXXXXXXXXXXXXX |
| 9 | Total refunds | | XXXXXXXXXXXXXXXXXX |
| 10 | Transfers to Acct. 271, Contributions in aid of Construction | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| 11 | Due to expiration of contracts | | XXXXXXXXXXXXXXXXXX |
| 12 | Due to present worth discount | | XXXXXXXXXXXXXXXXXX |
| 13 | Total transfers to Acct. 271 | | XXXXXXXXXXXXXXXXXX |
| 14 | Securities Exchanged for Contracts (Enter detail below) | | XXXXXXXXXXXXXXXXXX |
| 15 | Subtotal—charges during year | | 13,663 |
| 16 | Balance end of year | XXXXXXXXXXXXXXXXXX | 694,464 |

SCHEDULE A-16
Account Nos. 255, 282, and 283—Deferred Taxes

| Line No. | Item (a) | Account 255 Investment Tax Credit (b) | Account 282 Income Tax—ACRS Depreciation (c) | Account 283—Other (d) |
|----------|----------|---|--|-----------------------|
| 1 | | 15 437 | 33 293 | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | Totals | 15 437 | 33 293 | |

SCHEDULE A-17

Account No. 271—Contributions in Aid of Construction

Instructions for Preparation of Schedule of Contributions in Aid of Construction

¹ The credit balance in the account other than that portion of the balance relating to nondepreciable property (column d), to property retired prior to January 1, 1955 (column e), shall be written off through charges to this account and credits to Account No. 108, Accumulated depreciation of water plant, over a period equal to the estimated service life of the property involved. Upon retirement of depreciable property for which a depreciation reserve has been created through charges to this account, the cost thereof shall be credited to the appropriate plant account and concurrently charged to Account No. 108. If the property is retired prior to the service life originally estimated, the balance in this account with respect to the retired property shall be transferred to the depreciation reserve account.

² That portion of the balance applicable to nondepreciable property shall remain unchanged until the property is sold or otherwise retired. Upon retirement, the cost of such nondepreciable property acquired by donation or through use of donated funds shall be credited to the appropriate plant account and charged to this account to clear the credit balance carried herein.

³ That portion of the balance representing donations on property retired prior to January 1, 1955 (column e), and the amount of depreciation accrued to January 1, 1955, on property in service (column f), shall not be transferred from this account or otherwise disposed of without first receiving written authorization from the Commission.

| Line No. | Item (a) | Total All Columns (b) | Subject to Amortization | | Not Subject to Amortization | |
|----------|---|-----------------------|---|----------------------------------|---|---|
| | | | Property in Service After Dec. 31, 1954 | | Property Retired Before Jan. 1, 1955 ³ (e) | Depreciation Accrued Through Dec. 31, 1954 on Property in Service at Dec. 31, 1954 ³ (f) |
| | | | Depreciable ¹ (c) | Non-Depreciable ² (d) | | |
| 1 | Balance beginning of year | 61 074 | | | | |
| 2 | Add: Credits to account during year | | | | | |
| 3 | Contributions received during year | 17 732 | | | | |
| 4 | Other credits * | | | | | |
| 5 | Total credits | | | | | |
| 6 | Deduct: Debits to account during year | | | | | |
| 7 | Depreciation charges for year | 60 | | | | |
| 8 | Nondepreciable donated property retired | | | | | |
| 9 | Other debits * | | | | | |
| 10 | Total debits | | | | | |
| 11 | Balance end of year | 78 746 | | | | |

* Indicate nature of these items and show the accounts affected by the contra entries

[illegible]

[illegible]

SCHEDULE B-3

Account No. 408, 409, 410—Taxes Charged During the Year

| Line No. | Type of Tax (a) | Total Taxes Charged During Year (b) | Distribution of Taxes Charged | |
|----------|-------------------------------------|-------------------------------------|-------------------------------|----------------|
| | | | Water (c) | Nonutility (d) |
| 1 | Taxes on real and personal property | 13 144 | 13 144 | |
| 2 | State corporate franchise tax | 392 | 392 | |
| 3 | State unemployment insurance tax | | | |
| 4 | Other state and local taxes | | | |
| 5 | Federal unemployment insurance tax | | | |
| 6 | Federal insurance contributions act | | | |
| 7 | Other federal taxes | | | |
| 8 | Federal income taxes | 5 073 | 5 073 | |
| 9 | | | | |
| 10 | | | | |
| 11 | Totals | 18 609 | 18 609 | |

SCHEDULE B-4

Reconciliation of Reported Net Income for Federal Income Taxes

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, inter-company amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. Show taxable year if other than calendar year from _____ to _____.

| Line No. | Particulars (a) | Amount (b) |
|----------|---|------------|
| 1 | Net income for the year per Schedule B, page 4 | \$ |
| 2 | Reconciling amounts (list first additional income and unallowable deductions, followed by | |
| 3 | additional deductions and non-taxable income): | |
| 4 | ANTELOPE VALLEY WATER COMPANY FILES A CONSOLIDATED TAX RETURN | |
| 5 | WITH PARENT COMPANY - DOMINGUEZ WATER CORPORATION. | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | Federal tax net income | |
| 11 | Computation of tax: | |
| 12 | | |
| 13 | | |
| 14 | | |
| 15 | | |
| 16 | | |
| 17 | | |

SCHEDULE B-5

Account No. 421 and 426—Income from Nonutility Operations

| Line No. | Description (a) | Revenues Acct. 421 (b) | Expenses Acct. 426 (c) |
|----------|--------------------------|------------------------|------------------------|
| 1 | INTEREST - CHINA LAKE | 2 006 | |
| 2 | INTEREST - NORTH EDWARDS | 14 610 | |
| 3 | OTHER INCOME | 14 716 | |
| 4 | | | |
| 5 | Total | 31 332 | |

SCHEDULE B-6

Account No. 427—Interest Expense

| Line No. | Description (a) | Amount (b) |
|----------|--------------------|------------|
| 1 | ASSOCIATED COMPANY | 12 000 |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | Total | 12 000 |

SCHEDULE C-1

Compensation of Individual Proprietor, Partners and Employees Included in Expenses

| Line No. | Acct. No. | Account (a) | Number at End of Year (b) | Salaries Charged to Expense (c) | Salaries Charged to Plant Accounts (d) | Total Salaries and Wages Paid (e) |
|----------|-----------|---------------------|---------------------------|---------------------------------|--|-----------------------------------|
| 1 | 630 | Employee Labor | 3 | 76 219 | | 76 219 |
| 2 | 670 | Office salaries | | | | |
| 3 | 671 | Management salaries | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | Total | 3 | 76 219 | | 76 219 |

SCHEDULE C-2

Loans to Directors, Officers, or Shareholders

| Line No. | Name (a) | Title (b) | Amount (c) | Interest Rate (d) | Maturity Date (f) | Security Given (g) | Date of Shareholder Authorization (h) | Other Information (i) |
|----------|----------|-----------|------------|-------------------|-------------------|--------------------|---------------------------------------|-----------------------|
| 1 | NONE | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | Total | | | | | | | |

SCHEDULE C-3

Engineering and Management Fees and Expenses, Etc., During Year

| Line No. | <p>Give the required particulars of all contracts or other agreements in effect in the course of the year between the respondent and any corporation, association, partnership, or person covering supervision and/or management of any department of the respondent's affairs, such as accounting engineering financing, construction or operation, and show the payments under such agreements and also the payments for advice and services to a corporation or corporations which directly or indirectly control respondent through stock ownership.</p> |
|----------|--|
| 1 | 1. Did the respondent have a contract or other agreement with any organization or person covering supervision and/or management of its |
| 2 | own affairs during the year? Answer: (Yes or No). YES |
| 3 | (If the answer is in the affirmative, make appropriate replies to the following questions.)* |
| 4 | 2. Name of each organization or person that was a party to such a contract or agreement. |
| 5 | DOMINGUEZ WATER CORPORATION |
| 6 | 3. Date of original contract or agreement. |
| 7 | 4. Date of each supplement or agreement. |
| 8 | 5. Amount of compensation paid during the year for supervision or management \$ 17 220 |
| 9 | 6. To whom paid. DOMINGUEZ WATER CORPORATION |
| 10 | 7. Nature of payment (salary, traveling expenses, etc.). ADMINISTRATIVE SALARIES |
| 11 | 8. Amounts paid for each class of service. |
| 12 | |
| 13 | 9. Basis for determination of such amounts. |
| 14 | |
| 15 | 10. Distribution of payments: Amount |
| 16 | (a) Charged to operating expenses \$ 17 220 |
| 17 | (b) Charged to capital accounts \$ |
| 18 | (c) Charged to other account \$ |
| 19 | Total \$ 17 220 |
| 20 | 11. Distribution of charges to operating expenses by primary accounts. |
| 21 | Number and Title of Account Amount |
| 22 | \$ |
| 23 | \$ |
| 24 | \$ |
| 25 | Total \$ |
| 26 | 12. What relationship, if any, exists between respondent and supervisory and/or managing concerns? ANTELOPE IS A WHOLLY |
| 27 | OWNED SUBSIDIARY OF DOMINGUEZ WATER CORPORATION |

* File with this report a copy of every contract, agreement, supplement or amendment mentioned above unless a copy of the instrument in due form has been furnished, in which case a definite reference to the report of the respondent relative to which it was furnished will suffice.

SCHEDULE D-1

Sources of Supply and Water Developed

| STREAMS | | | | | | FLOW IN.....(Unit) ² | | Annual Quantities Diverted (Unit) ² | Remarks |
|-------------|-----------------|-----------------------------------|--------------------------------|----------------|----------|---------------------------------|------|--|---------|
| Line No. | Diverted Into * | From Stream or Creek (Name) | Location of Diversion Point | Priority Right | | Diversions | | | |
| | | | | Claim | Capacity | Max. | Min. | | |
| 1 | NONE | | | | | | | | |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |

| WELLS | | | | | | Pumping Capacity (Unit) ² | Annual Quantities PumpedA.F.....(Unit) ² | Remarks |
|-------------|------------------------------|----------|-------------|------------|-------------------|---|--|---------|
| Line No. | At Plant (Name or Number) | Location | Num- ber | Dimensions | Depth to Water | | | |
| 6 | LANCASTER | | 2 | 12 | 300 | 688 | 525.5 | |
| 7 | FREMONT VLY | | 1 | 10 | 289 | 280 | 32.9 | |
| 8 | LEONA VLY | | 1 | 10 | 50 | 70 | 101.0 | |
| 9 | LAKE HUGHES | | 2 | 10 | 45/60 | 60 | 75.1 | |
| 10 | | | | | | | | |

| TUNNELS AND SPRINGS | | | | FLOW IN(Unit) ² | | Annual Quantities Used(Unit) ² | Remarks |
|---------------------|-------------|----------|--------|-------------------------------------|---------|--|---------|
| Line No. | Designation | Location | Number | Maximum | Minimum | | |
| 11 | NONE | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |

Purchased Water for Resale

| | | | | |
|----|--|------|-------|---------|
| 16 | Purchased from | AVEK | 179.9 | AC. FT. |
| 17 | Annual quantities purchased (Unit chosen) ¹ | | | |
| 18 | | | | |
| 19 | | | | |

* State ditch, pipe line, reservoir, etc., with name, if any.

¹ Average depth to water surface below ground surface.

² The quantity unit in established use for expressing water stored and used in large amounts is the acre foot, which equals 43,560 cubic feet; in domestic use the thousand gallon or the hundred cubic feet. The rate of flow or discharge in larger amounts is expressed in cubic feet per second. In gallons per minute, in gallons per day, or in the miner's inch. Please be careful to state the unit used.

SCHEDULE D-2

Description of Storage Facilities

| Line No. | Type | Number | Combined Capacity (Gallons or Acre Feet) | Remarks |
|-------------|----------------------------|--------|---|---------|
| 1 | A. Collecting reservoirs | | | |
| 2 | Concrete | | | |
| 3 | Earth | | | |
| 4 | Wood | | | |
| 5 | B. Distribution reservoirs | | | |
| 6 | Concrete | | | |
| 7 | Earth | | | |
| 8 | Wood | | | |
| 9 | C. Tanks | | | |
| 10 | Wood | | | |
| 11 | Metal | 7 | 796 000 | |
| 12 | Concrete | 1 | 80 000 | |
| 13 | Totals | 8 | 876 000 | |

SCHEDULE D-3

Description of Transmission and Distribution Facilities

A. LENGTH OF DITCHES, FLUMES AND LINED CONDUITS IN MILES FOR VARIOUS CAPACITIES

Capacities in Cubic Feet Per Second or Miner's Inches (State Which) _____

| Line No. | | 0 to 5 | 6 to 10 | 11 to 20 | 21 to 30 | 31 to 40 | 41 to 50 | 51 to 75 | 76 to 100 |
|----------|---------------|--------|---------|----------|----------|----------|----------|----------|-----------|
| 1 | Ditch | | | | | | | | |
| 2 | Flume | | | | | | | | |
| 3 | Lined conduit | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | Totals | | | | | | | | |

A. LENGTH OF DITCHES, FLUMES AND LINED CONDUITS IN MILES FOR VARIOUS CAPACITIES—Concluded

Capacities in Cubic Feet Per Second or Miner's Inches (State Which) _____

| Line No. | | 101 to 200 | 201 to 300 | 301 to 400 | 401 to 500 | 501 to 750 | 751 to 1000 | Over 1000 | Total All Lengths |
|----------|---------------|------------|------------|------------|------------|------------|-------------|-----------|-------------------|
| 6 | Ditch | | | | | | | | |
| 7 | Flume | | | | | | | | |
| 8 | Lined conduit | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | Totals | | | | | | | | |

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES—NOT INCLUDING SERVICE PIPING

| Line No. | | 1 | 1½ | 2 | 2½ | 3 | 4 | 5 | 6 | 8 |
|----------|--------------------------|------|------|-------|----|------|-------|-----|-------|-------|
| 11 | Cast iron | | | | | | | | | |
| 12 | Cast iron (cement lined) | | | | | | | | | |
| 13 | Concrete | | | | | | | | | |
| 14 | Copper | | | | | | | | | |
| 15 | Riveted steel | | | | | | | | | |
| 16 | Standard screw | 8129 | 2690 | 8730 | | 1574 | | 958 | | |
| 17 | Screw or welded casing | | | | | | | | | |
| 18 | Cement—asbestos | | | | | 670 | 18058 | | 38910 | 15346 |
| 19 | Welded steel | | | 19702 | | | | | | |
| 20 | Wood | | | | | | | | | |
| 21 | Other (specify) PVC | 500 | | 500 | | 433 | 1000 | | 3043 | 5696 |
| 22 | Totals | 8629 | 2690 | 28932 | | 2677 | 19058 | 958 | 41953 | 21042 |

B. FOOTAGES OF PIPE BY INSIDE DIAMETERS IN INCHES—NOT INCLUDING SERVICE PIPING—Concluded

| Line No. | | 10 | 12 | 14 | 16 | 18 | 20 | Other Sizes (Specify Sizes) | Totals All Sizes |
|----------|--------------------------|------|-----|----|----|----|----|-----------------------------|------------------|
| 23 | Cast iron | | | | | | | | |
| 24 | Cast iron (cement lined) | | | | | | | | |
| 25 | Concrete | | | | | | | | |
| 26 | Copper | | | | | | | | |
| 27 | Riveted steel | | | | | | | | |
| 28 | Standard screw | | | | | | | | 22081 |
| 29 | Screw or welded casing | | | | | | | | |
| 30 | Cement—asbestos | 3010 | | | | | | | 75994 |
| 31 | Welded steel | | 930 | | | | | | 20632 |
| 32 | Wood | | | | | | | | |
| 33 | Other (specify) PVC | | | | | | | | 11172 |
| 34 | Totals | 3010 | 930 | | | | | | 129879 |

SCHEDULE D-4 Number of Active Service Connections

| Classification | Metered—Dec. 31 | | Flat Rate—Dec. 31 | |
|----------------------------------|-----------------|--------------|-------------------|--------------|
| | Prior Year | Current Year | Prior Year | Current Year |
| Single-family residential | 1 174 | 1159 | 12 | 12 |
| Commercial and Multi-residential | 26 | 34 | | |
| Large water users | | | | |
| Public authorities | 4 | 9 | | |
| Irrigation Temporary | 2 | 4 | | |
| Other (specify) Recreation | 1 | 10 | | |
| Subtotal | 1 207 | 1216 | | |
| Private fire connections | 2 | 3 | | |
| Public fire hydrants | | | | |
| Total | 1 209 | 1219 | 12 | 12 |

SCHEDULE D-5 Number of Meters and Services on Pipe Systems at End of Year

| Size | Meters | Services |
|------------|--------|-------------------|
| % x %-in. | 985 | X X X X X X X X X |
| %-in. | 55 | |
| 1-in. | 181 | |
| 1 1/2 -in. | 2 | |
| 2 -in. | 8 | |
| -in. | | |
| -in. | | |
| -in. | | |
| Other | | |
| Total | 1231 | |

SCHEDULE D-6 Meter Testing Data

A. Number of Meters Tested During Year as Prescribed in Section VI of General Order No. 103:

| | |
|---|---|
| 1. New, after being received | 0 |
| 2. Used, before repair | 2 |
| 3. Used, after repair | 0 |
| 4. Found fast, requiring billing adjustment | 0 |

B. Number of Meters in Service Since Last Test:

| | |
|---|------|
| 1. Ten years or less | 1200 |
| 2. More than 10, but less than 15 years | 216 |
| 3. More than 15 years | 182 |

SCHEDULE D-7 Water delivered to Metered Customers by Months and Years in CCF (Unit Chosen) ¹

| Classification of Service | During Current Year | | | | | | | |
|----------------------------------|---------------------|----------|--------|--------|--------|--------|----------|--|
| | January | February | March | April | May | June | Subtotal | |
| Single-family residential | 12 622 | 16 860 | 12 746 | 20 084 | 31 522 | 38 105 | 131 939 | |
| Commercial and Multi-residential | 806 | 849 | 1 173 | 1 021 | 1 300 | 1 325 | 6 474 | |
| Large water users | | | | | | | | |
| Public authorities | 99 | 28 | 100 | 82 | 417 | 347 | 1 073 | |
| Irrigation / TEMPORARY | | 3 | 271 | | 63 | 202 | 539 | |
| Other (specify) RECREATION | 407 | 57 | 197 | 51 | 256 | 40 | 1 008 | |
| PRIVATE FIRE PROTECTION | 1 | | 1 | | | | 2 | |
| Total | 13 935 | 17 797 | 14 488 | 21 238 | 33 558 | 40 019 | 141 035 | |

| Classification of Service | During Current Year | | | | | | | Total Prior Year | |
|----------------------------------|---------------------|--------|-----------|---------|----------|----------|----------|------------------|---------|
| | July | August | September | October | November | December | Subtotal | | Total |
| Single-family residential | 49 492 | 46 617 | 37 208 | 34 161 | 20 673 | 16 708 | 204 859 | 336 798 | 419 074 |
| Commercial and Multi-residential | 1 717 | 1 691 | 1 539 | 1 276 | 1 326 | 645 | 8 194 | 14 668 | 15 334 |
| Large water users | | | | | | | | | |
| Public authorities | 753 | 1 145 | 1 418 | 278 | 217 | 52 | 3 863 | 4 936 | 5 133 |
| Irrigation / TEMPORARY | 188 | 126 | 91 | 201 | 66 | 47 | 719 | 1 258 | 271 |
| Other (specify) RECREATION | 241 | 95 | 285 | 55 | 168 | 41 | 885 | 1 893 | 2 135 |
| PRIVATE FIRE PROTECTION | | | 1 | | | | 1 | 3 | 448 |
| Total | 52 391 | 49 674 | 40 542 | 35 971 | 22 450 | 17 493 | 218 521 | 359 556 | 442 895 |

¹ Quantity units to be in hundreds of cubic feet, thousands of gallons, acre-feet, or miner's inch-days.

Total acres irrigated _____ Total population served _____

SCHEDULE D-8
Status With State Board of Public Health

1. Has the State or Local Health Department reviewed the sanitary condition of your water system during the past year?
2. Are you having routine laboratory tests made of water served to your consumers?
3. Do you have a permit from the State Board of Public Health for operation of your water system?
4. Date of permit. 5. If permit is "temporary" what is the expiration date?
6. If you do not hold a permit has an application been made for such permit? 7. If so, on what date?

SCHEDULE D-9
Statement of Material Financial Interest

Use this space to report the information required by Section 2 of General Order No. 104-A. If no material financial interest existed during the year or contemplated at the end of the year, such fact shall be so stated. If additional space is required, attach a supplementary statement with reference made thereto.

All management and Operational services are performed for Antelope by Dominguez Water Corp.

Administrative Services are provided under an agreement which formalizes the arrangement with the parent company.

DECLARATION

Before Signing Please Check to See That All Schedules Have been Completed

(See Instruction 3 on front cover)

I, the undersigned OFFICER Officer, Partner or Owner
of ANTELOPE VALLEY WATER COMPANY Name of Utility

under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period from and including JAN 01, 1991, to and including

DEC 31, 1991

SIGNED

Title

Date

John L. Tootle
V. P. Finance
4/2/92

DOMINGUEZ
WATER
CORPORATION



March 31, 1992

21718 SOUTH ALAMEDA STREET
LONG BEACH, CALIFORNIA 90810
(213) 775-2301 - 834-2625

PUC annual reports for:
Kernville Domestic Water Company
Arden Water Company
Bodfish Water
Onyx Water (formerly Country Lane Water Company)
Squirrel Mountain Water

The amounts reported in the 1991 Annual Report are a transcript of the Company's Accounting Records. Plant facilities financed by DWR or SBA loans (if any) are therefore included, along with associated depreciation, etc. The Company recognizes that such amounts are excluded for rate making purposes. In accordance with Commission directives such accounts will be excluded when financial figures are subsequently provided for advice letters, applications etc.

John S. Tootle
Vice President Finance

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| Operating expenses | 16 | Water plant in service | 5 |
| Operating revenues | 15 | Water plant held for future use | 6 |

