

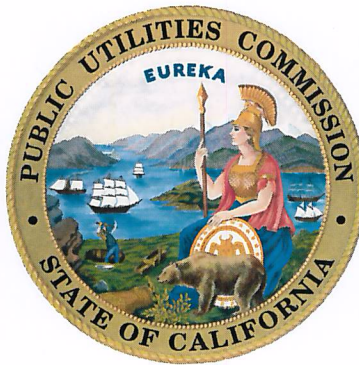


**California Public Utilities Commission**  
*Utility Audit, Finance and Compliance Branch*

**Financial Audit of**  
**Cold Springs Water Company**  
**Financial Statements**

**For the Years Ended December 31, 2016 and 2015**

**November 9, 2017**



## **Acknowledgement**

**The following Commission Staff contributed to the completion of this audit report:  
Kayode Kajopaiye, Raymond Yin, Sharmin Wellington and Gelila Berhane**

**Audit of Financial Statements of  
Cold Springs Water Company  
For the Years Ended December 31, 2016 and 2015**

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**PUBLIC UTILITIES COMMISSION**

505 VAN NESS AVENUE  
SAN FRANCISCO, CA 94102-3298



## **Report of Independent Auditors**

Peter Kerns, President  
Cold Springs Water Company (CSWC), Inc.  
29820 Highway 108  
Cold Springs, CA 95335

### **Report on the Financial Statements**

The Utility Audit, Finance and Compliance Branch (UAFCB) of the California Public Utilities Commission (Commission) has audited the accompanying financial statements of Cold Springs Water Company (CSWC), which are comprised of the balance sheets as of December 31, 2016 and 2015, and the related statements of income, retained earnings and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

CSWC's management is responsible for the preparation and fair presentation of the financial statements presented in the 2016 and 2015 annual reports filed with the Commission. The Commission requires that the statements be in accordance with the accounting requirements of the Commission as set forth in the Uniform System of Accounts (USOA) for Water Utilities, as described in Note 1 in the Notes to the Financial Statements attached herein. Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

The responsibility of the UAFCB is to express an opinion on CSWC's financial statements based on our audit. The audit was conducted in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes

evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Basis for Qualified Opinion**

Due to the lack of historical information on Retained Earnings, UAFCB could not attest to the balances of this account as of December 31, 2016 and 2015. Therefore, UAFCB does not express any opinion on those balances.

### **Qualified Opinion**

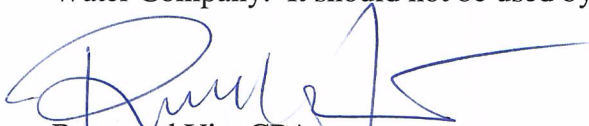
In our opinion, except for the balances of Retained Earnings as described in the following paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of Cold Springs Water Company as of December 31, 2016 and 2015, and the results of its operations and its cash flows for the years then ended, in accordance with the accounting requirements of the Commission as set forth in the USOA for Water Utilities, described in Note 1.

### **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared by CSWC on the basis of the accounting requirements of the USOA, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### **Use of Report**

The report is intended solely for the information and use by the Commission and Cold Springs Water Company. It should not be used by anyone other than the specified parties.



Raymond Yin, CPA  
Program and Project Supervisor  
Utility Audit, Finance and Compliance Branch

**Audit of Financial Statements of  
Cold Springs Water Company  
For the Years Ended December 31, 2016 and 2015**

**Balance Sheets**

	As of December 31 for the Year	
	2016	2015
<b>ASSETS</b>		
<b>UTILITY PLANT</b>		
Water Plant in Service (Note 1)	\$891,205	\$861,533
Water Plant in Service – SDWBA (Note 1)	270,900	270,900
Accumulated Depreciation of Water Plant (Note 1)	(528,391)	(498,346)
Accumulated Amortization of SDWBA Loan	(270,900)	(270,900)
<b>Net Utility Plant</b>	362,814	363,187
<b>CURRENT AND ACCRUED ASSETS</b>		
Cash	26,457	58,048
Accounts Receivable	16,695	26,763
Materials and Supplies	2,360	2,360
Other Current Assets	0	1,500
<b>Total Current and Accrued Assets</b>	45,512	88,671
<b>Total Assets</b>	\$408,326	\$451,858
<b>CAPITALIZATION AND LIABILITIES</b>		
<b>CORPORATE CAPITAL AND SURPLUS</b>		
Common Stock	\$75,000	\$75,000
Other Paid-in Capital	19,500	19,500
Retained Earnings (Note 1)	293,031	312,909
<b>Total Corporate Capital and Surplus</b>	387,531	407,409
<b>LONG-TERM DEBT</b>		
Long-Term Debt (Note 1)	0	533
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Accounts Payable	7,443	5,938
Short-Term Notes Payable (Note 1)	533	16,883
Accrued Taxes	0	7,172
<b>Total Current and Accrued Liabilities</b>	7,976	29,993
<b>DEFERRED CREDITS</b>		
Advances for Construction	12,819	13,923
<b>Total Deferred Credits</b>	12,819	13,923
<b>Total Equity and Liabilities</b>	\$408,326	\$451,858

*(The accompanying notes and the appendices are an integral part of these Financial Statements)*

## Income Statements

	For the Year of	
	2016	2015
<b>OPERATING REVENUES</b>		
Metered Water Revenue (Note 1)	\$303,470	\$314,613
Other Water Revenue	3,740	3,820
<b>Total Operating Revenue</b>	307,210	318,433
<b>OPERATING EXPENSES</b>		
<b>Plant Operation and Maintenance Expenses</b>		
Power	25,914	14,800
Other Volume Related Expenses	3,216	2,626
Employee Labor	56,533	56,281
Materials	604	1,163
Contract Work	5,335	5,295
Transportation Expenses	3,423	4,136
Other Plant Maintenance Expenses	20,550	3,778
<b>Total Plant Operation and Maintenance Expenses</b>	115,575	88,079
<b>Administrative and General Expenses</b>		
Office Salaries	37,193	40,500
Management Salaries	50,000	50,000
Employee Pensions and Benefits	13,663	16,813
Office Services and Rentals	17,633	17,370
Office Supplies and Expenses	10,628	13,928
Professional Services	9,443	1,963
Insurance	10,023	10,047
General Expenses	1,671	4,962
<b>Total Administrative and General Expenses</b>	150,254	155,583
<b>Total Operating Expenses</b>	265,829	243,662
Depreciation Expense (Note 1)	11,074	9,291
Taxes Other Than Income Taxes	14,552	14,817
State Corporate Income Tax Expense	800	2,664
Federal Corporate Income Tax Expense	0	5,308
<b>Total Operating Revenue Deductions</b>	292,255	275,742
<b>Total Utility Operating Income</b>	14,955	42,691
<b>OTHER INCOME AND DEDUCTIONS</b>		
Interest Expenses	(347)	(1,169)
<b>Total Operating Revenue Deductions</b>	(347)	(1,169)
<b>Net Income</b>	\$14,608	\$41,522

*(The accompanying notes and the appendices are an integral part of these Financial Statements)*

## Statements of Retained Earnings

	For the Year of	
	2016	2015
<b>Retained Earnings, Beginning of Year</b>	\$312,909	(\$138,994)
<b>CREDITS:</b>		
Net Income	14,608	41,522
UAFCB Adjustment to Accumulated Depreciation of Water Plant	116,721	108,787
UAFCB Adjustment to Cash	0	2,646
UAFCB Adjustment to Other Paid-in Capital	176,335	358,432
UAFCB Adjustment to Contributions in Aid of Construction	239,363	0
<b>Total Credits</b>	547,027	511,387
<b>DEBITS:</b>		
UAFCB Cumulative Adjustment to Beginning Balance <sup>1</sup>	(465,025)	0
UAFCB Adjustment to Water Plant-in Service	(18,266)	(11,783)
UAFCB Adjustment to Water Revenue	(29,230)	(47,701)
UAFCB Adjustment to Accumulated Amortization of Contributions	(51,587)	0
UAFCB Adjustment to Taxes Other Than Income Taxes	(2,797)	0
<b>Total Debits</b>	(566,905)	(59,484)
<b>Retained Earnings, End of Year</b>	\$293,031	\$312,909

*(The accompanying notes and appendices are an integral part of these Financial Statements)*

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This amount represents the cumulative adjustments to the reported beginning balance of the Retained Earnings as of January 1, 2016. Detail computation is shown below:

Retained Earnings as of 12/31/2015 - As Audited	(\$312,909)
Less: Retained Earnings as of 12/31/2015 - As Reported	152,116
Variance - UAFCB Cumulative Adjustments to Beginning Balance	(\$465,025)



## Statements of Cash Flows

	<b>For the Year of</b>	
	<b>2016</b>	<b>2015</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Income/(Loss)	\$14,608	\$41,522
<b>Adjustments to Reconcile Net Income to Cash</b>		
<b>Provided by Operating Activities</b>		
Depreciation <sup>1</sup>	30,045	(91,997)
Amortization - SDWBA Loan	0	270,900
Decrease (Increase) in Accounts Receivable - Customers	10,068	(26,763)
Decrease (Increase) in Other Current Assets	1,500	0
Increase (Decrease) in Accounts Payable	1,505	5,938
Increase (Decrease) in Short-term Notes Payable	(16,350)	16,883
Increase (Decrease) in Accrued Interest	(7,172)	1,853
Increase (Decrease) in Advances for Construction	(1,104)	(850)
<b>Net Cash Provided (Used) by Operating Activities</b>	33,100	217,486
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Net Plant Additions	(29,672)	(137,249)
Net SDWBA Plant Additions	0	(125,924)
Increase (Decrease) in Contributions in Aid of Construction	0	(216,266)
Decrease (Increase) in Accumulated Amortization of Contributions	0	41,429
UAFCB Cumulative Adjustments to Retained Earnings <sup>2</sup>	(34,486)	410,381
<b>Net Cash Provided (Used) for Investing Activities</b>	(64,158)	(27,629)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Increase (Decrease) in Long-term Debt	(533)	(46,114)
Increase (Decrease) in Other Paid-in Capital	0	(118,301)
<b>Net Cash Provided (Used) for Financing Activities</b>	(533)	(164,415)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(31,591)	25,442
<b>CASH AT BEGINNING OF YEAR</b>	58,048	32,606
<b>CASH AT END OF YEAR</b>	\$26,457	\$58,048

*(The accompanying notes and appendices are an integral part of these Financial Statements)*

<sup>1</sup> For Statements of Cash Flows purpose, UAFCB included \$30,045 and (\$91,997) Depreciation of Water Plants from the depreciation expense for Years 2016 and 2015, respectively.

<sup>2</sup> For Year 2016, the total UAFCB debit adjustment of (\$34,486) to Retained Earnings represented the cumulative effect of UAFCB's adjustments to the Retained Earnings for Years 2016 and 2015. For Year 2015, the total UAFCB credit adjustment of \$410,381 to Retained Earnings was presented in the 2015 Summary of Audit Adjustments.

## Notes to Financial Statements

### (1) Summary of Significant Accounting Policies

Cold Springs Water Company (CSWC) is a Class C water utility that provides water service in the unincorporated area known as Cold Springs and Peter Pam Subdivision approximately eight miles east of Long Barn in Tuolumne County. CSWC was incorporated on October 25, 1967. The Cold Springs system is mainly supplied from treated surface water, which is diverted from Tuolumne River's North Fork. CSWC services approximately 532 active service connections. The majority of the customers are seasonal, residing there only in warmer months or occasional weekends.

The Company has prepared the accompanying financial statements on the basis of accounting set forth in the Uniform System of Accounts (USOA) for Water Utilities adopted and prescribed by the Commission, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under that basis of accounting, certain transactions, such as adjustments of certain estimated operating expenses related to prior years and gains on the sale of property rights, have been recorded directly in the statements of retained earnings. Accounting principles generally accepted in the United States of America would require such transactions to be recorded in the statement of income.

#### (a) Appendices

The accompanying Appendices are an integral part of the financial statements. Appendix A and Appendix B present the net financial impact resulting from audit adjustments by Utility Audit, Finance and Compliance Branch (UAFCB) for years 2016 and 2015, respectively. Appendix C and Appendix D summarize the UAFCB detail audit adjustments for Years 2016 and 2015, respectively.

#### (b) Water Plant in Service

Utility plant is recorded at original cost when first constructed or purchased. Retired utility plant assets are removed from utility plant accounts based on estimated cost and charged against accumulated depreciation.

#### (c) Water Plant in Service – SDWBA

Utility plant funded using Safe Drinking Water Bond Act (SDWBA) aka State Revolving Fund (SRF) fund is recorded at SDWBA loan amount. CSWC's SDWBA loan of \$270,900 from the California Department of Water Resources (DWR) was paid off as of June 30, 2000. The purpose of the loan was to assist in the financing of a construction project, which will enable the CSWC to meet the safe drinking water standards established pursuant to Part 12, Chapter 4 of Division 101 of the Health and Safety Code and California Code of Regulations, Title 22.

**(d) Accumulated Depreciation and Depreciation Expense of Water Plant**

Depreciation is computed on a straight-line composite rate of 2.6% (equivalent to a 38.5 years depreciation period) in order to depreciate all plant assets for ratemaking purposes and for reporting the depreciation expense in CSWC's Annual Reports filed with the Commission.

**(e) Long-term Debt**

CSWC had a Commission approved Vendor Tank Loan under the Commission's Resolution W-4756 in the amount of \$144,976 for system improvements and to institute a surcharge to pay off the loan to Porter/Cal-Western Inc. The term of the loan was for 84 months with the first payment beginning November 1, 2008. The Vendor Tank Loan principal payment amounts due beyond the immediate 12 months period are classified as long-term obligations. Long-term obligations also include a loan with Ford Credit.

**(f) Short-term Notes Payable**

The Short-term obligations include Vendor Tank Loan principal payment amounts due within the immediate 12 months period.

**(g) Operating Water Revenue**

CSWC's water service revenues include metered water revenue, which accounts for 99% of water service revenues including Vendor Tank Loan surcharges and Retro surcharges collected from customers. The Other Water Revenues comprise of late fees and accounts for 1% of total sales. Customers are billed on a monthly basis. CSWC computed its water service revenues and Vendor Tank loan surcharge revenues based on tariffs approved by the Commission.

**(h) Retained Earnings**

UAFCB could not attest to the accuracy of the Retained Earnings balances due to lack of historical information on them. Expressing an opinion on the Retained Earnings Balances as of December 31, 2016 and 2015 would require auditing the Retained Earnings balances from the inception of the company. Due to limitation of our audit scope, we cannot and do not express an opinion on those balances.

**(2) Annual Reports**

Per California Public Utilities Code, Sections 581, 582, and 584, CSWC is required to file an annual report with the Commission every year. For the years being audited, CSWC has complied with these requirements.

## Appendix A

### Summary of Net Financial Impact Resulting from UAFCB's Audit Adjustments for Year 2016

The following is a summary of net financial impact resulting from UAFCB's audit adjustments for Year 2016:

Audit Adjustment Number	Annual Report				Description	For the Year 2016	
	Sch.	Line	Col.	Acct. No.		Debit	Credit
<b><u>Net Financial Impact on Balance Sheets Items:</u></b>							
1,2	A	2	C	101	Water Plant in Service- Excluding SDWBA	\$126,710	
2,3	A	3	C	101.1	Water Plant in Service - SDWBA	125,924	
4,5,6	A	11	C	108	Accumulated Depreciation of Water Plant		\$22,386
3,6	A	12	C	108.1	Accumulated Amortization of SDWBA Loan		125,924
7	A	43	C	211	Other Paid-in Capital	176,335	
1,5,6,7,9, 10,11,13	A	44	C	215	Retained Earnings		430,539
8	A	53	C	224	Long-term Debt	533	
8	A	58	C	232	Short-term Notes Payables		533
9	A	78	C	271	Contributions in Aid of Construction	239,363	
10	A	79	C	272	Accumulated Amortization of Contributions		51,587
<b><u>Net Financial Impact on Income Statements Items:</u></b>							
11	B-1	14	B	470.1	Metered Water Revenue-Single Family Residential		\$7,839
11	B-1	14	B	470.9	Other Metered Revenues		21,391
12	B-2	8	B	660	Transportation Expenses		2,000
12	B-2	13	B	671	Management Salaries	\$2,000	
4	B	3	C	403	Depreciation Expense		5,869
13	B	5	C	408	Taxes Other Than Income Taxes		2,797

## Appendix B

### Summary of Net Financial Impact Resulting from UAFCB's Audit Adjustments for Year 2015

The following is a summary of net financial impact resulting from UAFCB's audit adjustments for Year 2015:

Audit Adjustment Number	Annual Report				Description	For the Year 2015	
	Sch.	Line	Col.	Acct. No.		Debit	Credit
<b><u>Net Financial Impact on Balance Sheets Items:</u></b>							
1,2	A	2	C	101	Water Plant in Service- Excluding SDWBA	\$133,193	
3	A	3	C	101.1	Water Plant in Service - SDWBA	270,900	
2	A	4	C	101.2	Water Plant in Service - Vendor Tank Loan		\$144,976
4,5	A	11	C	108	Accumulated Depreciation of Water Plant		19,443
3	A	12	C	108.1	Accumulated Amortization of SDWBA Loan		270,900
4	A	13	C	108.2	Reserve for Depreciation of Utility Plant- Prop 50	135,173	
6	A	27	C	131	Cash	2,646	
7	A	43	C	211	Other Paid-in Capital	358,432	
1, 4,6,7,9	A	44	C	215	Retained Earnings		410,381
8	A	53	C	224	Long-term Debt	16,883	
8	A	58	C	232	Short-term Notes Payable		16,883
<b><u>Net Financial Impact on Income Statements Items:</u></b>							
9	B-1	18	B	470.9	Other Metered Water Revenue		\$47,701
10	B-2	8	B	660	Transportation Expense		2,000
10	B-2	13	B	671	Management Salaries	\$2,000	
11	B-2	16	B	678	Office Services and Rental Expenses		3,881
11	B-2	17	B	681	Office Supplies and Expense	3,881	
5	B	3	C	403	Depreciation Expense		6,943

## Appendix C

### Summary of Audit Adjustments for Year 2016

Audit Adj. No.	Annual Report				Description	For the Year 2016	
	Sch.	Line	Col.	Acct. No.		Debit	Credit
1	A	44	C	215	Retained Earnings	\$18,266	
	A	2	C	101	Water Plant in Service - Excluding SDWBA <i>To adjust Transportation Equipment to agree with the audited amount.</i>		\$18,266
2	A	2	C	101	Water Plant in Service	\$144,976	
	A	3	C	101.1	Water Plant in Service - Vendor Tank Loan <i>To reclassify Water Plant in Service - Tank Loan to agree with the audited amount.</i>		\$144,976
3	A	3	C	101.1	Water Plant in Service	\$270,900	
	A	12	C	108.1	Accumulated Amortization of SDWBA Loan <i>To record SDWBA Plant to agree with the audited amount.</i>		\$270,900
4	A	11	C	108	Accumulated Depreciation of Water Plant	\$5,869	
	B	3	C	403	Depreciation Expense <i>To adjust Accumulated Depreciation to agree with the audited amount.</i>		\$5,869
5	A	11	C	108	Accumulated Depreciation of Water Plant	\$1,900	
	A	44	C	215	Retained Earnings <i>To write-down excess Accumulated Depreciation associated with the Ford vehicle.</i>		\$1,900
6	A	12	C	108.1	Accumulated Amortization of Vendor Tank	\$144,976	
	A	11	C	108	Accumulated Depreciation of Water Plant		\$30,155
	A	44	C	215	Retained Earnings <i>To reclassify Accumulated Depreciation of Water Plant to agree with the audited amount.</i>		114,821
7	A	43	C	211	Other Paid-in Capital	\$176,335	
	A	44	C	215	Retained Earnings <i>To adjust Other Paid-in Capital to agree with the audited amount.</i>		\$176,335

Financial Audit of Cold Springs Water Company Financial Statements  
For the Years Ended December 31, 2016 and 2015

Audit Adj. No.	Annual Report				Description	For the Year 2016	
	Sch.	Line	Col.	Acct. No.		Debit	Credit
8	A	53	C	224	Long-term Debt	\$533	
	A	58	C	232	Short-term Notes Payable <i>To reclassify Long-term Debt to agree with the audited amount.</i>		\$533
9	A	78	C	271	Contributions in Aid of Construction	\$239,363	
	A	44	C	215	Retained Earnings <i>To adjust Contributions in Aid of Construction to agree with the audited amount.</i>		\$239,363
10	A	44	C	215	Retained Earnings	\$51,587	
	A	79	C	272	Accumulated Amortization of Contributions <i>To adjust Accumulated Amortization of Contributions to agree with the audited amount.</i>		\$51,587
11	A	44	C	215	Retained Earnings	\$29,230	
	B-1	14	B	470.1	Metered Water Revenue-Single-family Residential		\$7,839
	B-1	18	B	470.9	Other Metered Revenue <i>To adjust Metered Water Revenue and Other Metered Water Revenue to agree with the audited amount.</i>		21,391
12	B-2	13	B	671	Management Salaries	\$2,000	
	B-2	8	B	660	Transportation Expenses <i>To reclassify Transportation Expenses to agree with the audited amount.</i>		\$2,000
13	A	44	C	215	Retained Earnings	\$2,797	
	B	5	C	408	Taxes Other Than Income Taxes <i>To adjust Taxes Other Than Income Taxes to agree with the audited amount.</i>		\$2,797

## Appendix D

### Summary of Audit Adjustments for Year 2015

Audit Adj. No.	Annual Report				Acct No.	Description	For the Year 2015	
	Sch.	Line	Col.	No.			Debit	Credit
1	A	44	C	215	Retained Earnings	\$11,783		
	A	2	C	101	Water Plant in Service <i>To adjust Transportation Equipment to agree with the audited amount.</i>			\$11,783
2	A	2	C	101	Water Plant in Service	\$144,976		
	A	4	C	101.2	Water Plant in Service - Vendor Tank Loan <i>To reclassify Water Plant in Service - Tank Loan to agree with the audited amount.</i>			\$144,976
3	A	3	C	101.1	Water Plant in Service	\$270,900		
	A	12	C	108.1	Accumulated Amortization of SDWBA Loan <i>To record SDWBA Plant to agree with the audited amount.</i>			\$270,900
4	A	13	C	108.2	Reserve for Depreciation of Utility Plant - Prop 50	\$135,173		
	A	11	C	108	Accumulated Depreciation of Water Plant			\$26,386
	A	44	C	215	Retained Earnings <i>To reclassify Accumulated Depreciation of Water Plant to agree with the audited amount.</i>			108,787
5	A	11	C	108	Accumulated Depreciation of Water Plant	\$6,943		
	B	3	C	408	Depreciation Expense <i>To adjust Accumulated Depreciation of Water Plant to agree with the audited amount.</i>			\$6,943
6	A	27	C	131	Cash	\$2,646		
	A	44	C	215	Retained Earnings <i>To reclassify the bank cash balance to agree with the audited amount.</i>			\$2,646
7	A	43	C	211	Other Paid-in Capital	\$358,432		
	A	44	C	215	Retained Earnings <i>To adjust Other Paid-in Capital to agree with the audited amount.</i>			\$358,432



Financial Audit of Cold Springs Water Company Financial Statements  
 For the Years Ended December 31, 2016 and 2015

Audit Adj. No.	Annual Report				Description	For the Year 2015	
	Sch.	Line	Col.	Acct. No.		Debit	Credit
8	A	53	C	224	Long-term Debt	\$16,883	
	A	58	C	232	Short-term Notes Payable <i>To reclassify Long-term Debt to agree with the audited amount.</i>		\$16,883
9	A	44	C	215	Retained Earnings	\$47,701	
	B-1	18	B	470.9	Other Metered Revenue <i>To adjust Other Metered Water Revenue to agree with the audited amount.</i>		\$47,701
10	B-2	13	B	671	Management Salaries	\$2,000	
	B-2	8	B	660	Transportation Expenses <i>To reclassify Transportation Expenses to agree with the audited amount.</i>		\$2,000
11	B-2	17	B	681	Office Supplies and Expenses	\$3,881	
	B-2	16	B	678	Office Services and Rental Expenses <i>To reclassify Office Services Rental Expense to agree with the audited amount.</i>		\$3,881