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EXHIBIT B

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of Park Water )  
Company (U 314 W) for Authority to Increase )  
Rates Charged for Water Service by \$6,491,200 )  
or 26.16% in 2013, \$1,182,595 or 3.77% in )  
2014, and \$1,801,937 or 5.53% in 2015. )  
\_\_\_\_\_ )

APPLICATION NO. 12-01-001  
(Filed January 3, 2012)

**JOINT COMPARISON EXHIBIT OF  
PARK WATER COMPANY  
AND  
DIVISION OF RATEPAYER ADVOCATES**

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August 17, 2012

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**JOINT COMPARISON EXHIBIT  
PARK WATER COMPANY &  
DIVISION OF RATEPAYER ADVOCATES**

**INTRODUCTION**

This comparison exhibit, sponsored jointly by Park Water Company (Park) and the Division of Ratepayer Advocates (DRA), sets forth the original estimates of both Parties as well as the settlement amounts.

Both Park and DRA have revised their estimates of the 2013 revenue requirements to reflect corrections and stipulations. Estimates of individual items may have been revised up or down but overall Park's request has decreased from 26.16% to 21.01% and DRA's has increased from 18.26% to 21.01%.

Included in this comparison exhibit are summary of earnings tables at present rate revenues (2013) and at Park's and DRA's proposed rate of return (2013) providing the results of Park's and DRA's revised estimates as well as the differences between Park and DRA by category. Income tax tables are similarly provided at present rate revenues (2013) and at Park's and DRA's proposed rate of return (2013). Rate base tables are provided for years 2013 and 2014. Tables are also provided for customers and water sales for years 2013, 2014, and 2015.

The differences between Park's and DRA's original and final estimates are due to the Parties' corrections, stipulations, and resolution of customers, sales, revenues, expense, tax and capital items through additional discussions held after the issuance of DRA's Results of Operations Report. Details of the settlement estimates are contained in the Joint Motion of Park and DRA to Approve Settlement Agreement and Settlement Agreement dated August 17, 2012.

The Parties have reached agreement on all revenue, expense, tax, and capital items as described in the Settlement Agreement.

**TABLE A1**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**2013 GENERAL RATE CASE**  
**COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PRESENT RATES**  
**2013 @ PRESENT RATES**  
**(Dollars in Thousands)**

	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	24,521.1	24,608.7	0.0	24,608.7	24,521.0
DEFERRED REVENUES	(0.2)	(0.2)	0.0	(0.2)	(0.2)
MISCELLANEOUS REVENUE	(289.1)	(289.1)	0.0	(289.1)	(289.1)
TOTAL REVENUES	24,810.3	24,897.9	0.0	24,897.9	24,810.3
<b>OPERATIONS &amp; MAINTENANCE</b>					
PAYROLL-OPERATIONS	982.4	1,073.4	0.0	1,073.4	1,115.0
OPERATIONS-OTHER	245.9	244.1	0.0	244.1	244.0
PURCHASED WATER-POTABLE	8,039.6	8,076.5	0.0	8,076.5	8,039.6
PURCHASED WATER-RECLAIMED	139.5	139.5	0.0	139.5	139.5
PURCHASED POWER	202.7	202.7	0.0	202.7	202.7
LEASED WATER RIGHTS	429.8	429.8	0.0	429.8	429.8
REPLENISHMENT	683.2	683.2	0.0	683.2	683.2
CHEMICALS	42.4	43.9	0.0	43.9	42.4
PAYROLL-CUSTOMERS	889.1	893.1	0.0	893.1	928.0
CUSTOMERS-OTHER	498.6	632.3	0.0	632.3	678.3
UNCOLLECTIBLES	186.1	186.7	0.0	186.7	186.1
PAYROLL-MAINTENANCE	360.4	357.9	0.0	357.9	369.4
MAINTENANCE-OTHER	614.4	606.1	0.0	606.1	616.4
PAYROLL-CLEARINGS	133.6	132.5	0.0	132.5	137.3
DEPRECIATION-CLEARINGS	122.1	134.4	0.0	134.4	141.8
CLEARINGS-OTHER	231.4	226.1	0.0	226.1	234.4
<b>SUB-TOTAL O &amp; M</b>	<b>13,801.2</b>	<b>14,062.2</b>	<b>0.0</b>	<b>14,062.2</b>	<b>14,187.9</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>					
A & G PAYROLL	1,950.3	1,966.4	0.0	1,966.4	2,043.0
EMPLOYEE BENEFITS	1,811.9	1,872.3	0.0	1,872.3	1,874.6
INSURANCE	868.2	876.1	0.0	876.1	897.1
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	192.6	186.8	0.0	186.8	196.5
FRANCHISE REQUIREMENTS	99.2	99.6	0.0	99.6	99.2
OUTSIDE SERVICES	176.7	229.6	0.0	229.6	205.5
A & G - OTHER	498.9	510.7	0.0	510.7	521.6
A & G TRANSFERRED CREDIT	(366.9)	(448.1)	0.0	(448.1)	(523.5)
RENTS	0.0	0.0	0.0	0.0	0.0
GENERAL OFFICE ALLOCATION	2,639.8	2,762.8	0.0	2,762.8	2,783.5
<b>SUB-TOTAL A &amp; G</b>	<b>7,870.7</b>	<b>8,056.3</b>	<b>0.0</b>	<b>8,056.3</b>	<b>8,097.5</b>
<b>OTHER TAXES</b>					
<sup>1</sup> PROPERTY TAXES	406.6	409.8	0.0	409.8	424.0
<sup>1</sup> PAYROLL TAXES	385.0	396.7	0.0	396.7	408.1
<b>SUB-TOTAL OTHER TAXES</b>	<b>791.6</b>	<b>806.5</b>	<b>0.0</b>	<b>806.5</b>	<b>832.0</b>
<sup>1</sup> DEPRECIATION	1,817.9	1,841.3	0.0	1,841.3	2,236.8
CA INCOME TAXES	(94.3)	(108.5)	0.0	(108.5)	(163.7)
FEDERAL INCOME TAXES	(181.4)	(298.4)	0.0	(298.4)	(437.5)
<b>TOTAL EXPENSES</b>	<b>24,005.7</b>	<b>24,359.4</b>	<b>0.0</b>	<b>24,359.4</b>	<b>24,753.2</b>
<b>NET REVENUE</b>	<b>804.6</b>	<b>538.5</b>	<b>0.0</b>	<b>538.5</b>	<b>57.1</b>
<b>TOTAL RATE BASE</b>	<b>35,910.7</b>	<b>37,309.4</b>	<b>0.0</b>	<b>37,309.4</b>	<b>39,810.0</b>
<b>RATE OF RETURN</b>	<b>2.24%</b>	<b>1.44%</b>	<b>0.0%</b>	<b>1.44%</b>	<b>0.14%</b>

<sup>1</sup> DEPRECIATION, AD VALOREM AND PAYROLL TAXES FROM PARKS GENERAL OFFICE HAVE BEEN INCLUDED IN THE APPROPRIATE LINE ITEM OF EXPENSE.

**TABLE A2**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**2013 GENERAL RATE CASE**  
**COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**  
**2013 @ PROPOSED RATES**  
**(Dollars in Thousands)**

	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	29,052.3	29,840.8	0.0	29,840.8	31,012.2
DEFERRED REVENUES	(0.2)	(0.2)	0.0	(0.2)	(0.2)
MISCELLANEOUS REVENUE	(289.1)	(289.1)	0.0	(289.1)	(289.1)
TOTAL REVENUES	29,341.5	30,130.0	0.0	30,130.0	31,301.5
<b>OPERATIONS &amp; MAINTENANCE</b>					
PAYROLL-OPERATIONS	982.4	1,073.4	0.0	1,073.4	1,115.0
OPERATIONS-OTHER	245.9	244.1	0.0	244.1	244.0
PURCHASED WATER-POTABLE	8,039.6	8,076.5	0.0	8,076.5	8,039.6
PURCHASED WATER-RECLAIMED	139.5	139.5	0.0	139.5	139.5
PURCHASED POWER	202.7	202.7	0.0	202.7	202.7
LEASED WATER RIGHTS	429.8	429.8	0.0	429.8	429.8
REPLENISHMENT	683.2	683.2	0.0	683.2	683.2
CHEMICALS	42.4	43.9	0.0	43.9	42.4
PAYROLL-CUSTOMERS	889.1	893.1	0.0	893.1	928.0
CUSTOMERS-OTHER	498.6	632.3	0.0	632.3	678.3
UNCOLLECTIBLES	220.1	226.0	0.0	226.0	234.8
PAYROLL-MAINTENANCE	360.4	357.9	0.0	357.9	369.4
MAINTENANCE-OTHER	614.4	606.1	0.0	606.1	616.4
PAYROLL-CLEARINGS	133.6	132.5	0.0	132.5	137.3
DEPRECIATION-CLEARINGS	122.1	134.4	0.0	134.4	141.8
CLEARINGS-OTHER	231.4	226.1	0.0	226.1	234.4
<b>SUB-TOTAL O &amp; M</b>	<b>13,835.2</b>	<b>14,101.5</b>	<b>0.0</b>	<b>14,101.5</b>	<b>14,236.6</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>					
A & G PAYROLL	1,950.3	1,966.4	0.0	1,966.4	2,043.0
EMPLOYEE BENEFITS	1,811.9	1,872.3	0.0	1,872.3	1,874.6
INSURANCE	868.2	876.1	0.0	876.1	897.1
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	192.6	186.8	0.0	186.8	196.5
FRANCHISE REQUIREMENTS	117.4	120.5	0.0	120.5	125.2
OUTSIDE SERVICES	176.7	229.6	0.0	229.6	205.5
A & G - OTHER	498.9	510.7	0.0	510.7	521.6
A & G TRANSFERRED CREDIT	(366.9)	(448.1)	0.0	(448.1)	(523.5)
RENTS	0.0	0.0	0.0	0.0	0.0
GENERAL OFFICE ALLOCATION	2,639.8	2,762.8	0.0	2,762.8	2,783.5
<b>SUB-TOTAL A &amp; G</b>	<b>7,888.9</b>	<b>8,077.2</b>	<b>0.0</b>	<b>8,077.2</b>	<b>8,123.5</b>
<b>OTHER TAXES</b>					
<sup>1</sup> PROPERTY TAXES	406.6	409.8	0.0	409.8	424.0
<sup>1</sup> PAYROLL TAXES	385.0	396.7	0.0	396.7	408.1
<b>SUB-TOTAL OTHER TAXES</b>	<b>791.6</b>	<b>806.5</b>	<b>0.0</b>	<b>806.5</b>	<b>832.0</b>
<sup>1</sup> DEPRECIATION	1,817.9	1,841.3	0.0	1,841.3	2,236.8
CA INCOME TAXES	301.6	348.7	0.0	348.7	403.6
FEDERAL INCOME TAXES	1,323.6	1,439.6	0.0	1,439.6	1,718.8
<b>TOTAL EXPENSES</b>	<b>25,958.7</b>	<b>26,614.8</b>	<b>0.0</b>	<b>26,614.8</b>	<b>27,551.3</b>
<b>NET REVENUE</b>	<b>3,382.9</b>	<b>3,515.2</b>	<b>0.0</b>	<b>3,515.2</b>	<b>3,750.1</b>
<b>TOTAL RATE BASE</b>	<b>35,910.7</b>	<b>37,309.4</b>	<b>0.0</b>	<b>37,309.4</b>	<b>39,810.0</b>
<b>RATE OF RETURN</b>	<b>9.42%</b>	<b>9.42%</b>	<b>0.0%</b>	<b>9.42%</b>	<b>9.42%</b>
<b>DOLLAR INCREASE</b>	<b>4,531.2</b>	<b>5,232.1</b>		<b>5,232.1</b>	<b>6,491.2</b>
<b>% INCREASE</b>	<b>18.26%</b>	<b>21.01%</b>		<b>21.01%</b>	<b>26.16%</b>

<sup>1</sup> DEPRECIATION, AD VALOREM AND PAYROLL TAXES FROM PARKS GENERAL OFFICE HAVE BEEN INCLUDED IN THE APPROPRIATE LINE ITEM OF EXPENSE.

**TABLE B - 1**  
**PARK WATER COMPANY**  
**WATER SALES PER AVERAGE CUSTOMER**  
**TEST YEAR 2013**  
**(CCF)**

Description	DRA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	135.1	135.1	0.0	135.1	135.1
Business Bi-Monthly	519.3	519.3	0.0	519.3	519.3
Business Monthly	7,277.0	7,277.0	0.0	7,277.0	7,277.0
Industrial Bi-Monthly	2,456.3	2,456.3	0.0	2,456.3	2,456.3
Industrial Monthly	12,912.5	12,912.5	0.0	12,912.5	12,912.5
Public Authority Bi-Monthly	507.2	507.2	0.0	507.2	507.2
Public Authority Monthly	3,078.1	3,078.1	0.0	3,078.1	3,078.1
Private Fire Service Bi-Monthly	5.4	5.4	0.0	5.4	5.4
Private Fire Service Monthly	1.8	1.8	0.0	1.8	1.8
Fire Hydrant Bi-Monthly	NA	NA	NA	NA	NA
Temporary Bi-Monthly	254.4	254.4	0.0	254.4	254.4
Temporary Monthly	1,823.3	1,823.3	0.0	1,823.3	1,823.3
Irrigation-Reclaimed Monthly	4,359.8	4,359.8	0.0	4,359.8	4,359.8

**TABLE B - 2**  
**PARK WATER COMPANY**  
**WATER SALES PER AVERAGE CUSTOMER**  
**ESCALATION YEAR 2014**  
**(CCF)**

Description	DRA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	135.1	135.1	0.0	135.1	135.1
Business Bi-Monthly	519.3	519.3	0.0	519.3	519.3
Business Monthly	7,277.0	7,277.0	0.0	7,277.0	7,277.0
Industrial Bi-Monthly	2,456.3	2,456.3	0.0	2,456.3	2,456.3
Industrial Monthly	12,912.5	12,912.5	0.0	12,912.5	12,912.5
Public Authority Bi-Monthly	507.2	507.2	0.0	507.2	507.2
Public Authority Monthly	3,078.1	3,078.1	0.0	3,078.1	3,078.1
Private Fire Service Bi-Monthly	5.4	5.4	0.0	5.4	5.4
Private Fire Service Monthly	1.8	1.8	0.0	1.8	1.8
Fire Hydrant Bi-Monthly	NA	NA	NA	NA	NA
Temporary Bi-Monthly	254.4	254.4	0.0	254.4	254.4
Temporary Monthly	1,823.3	1,823.3	0.0	1,823.3	1,823.3
Irrigation-Reclaimed Monthly	4,359.8	4,359.8	0.0	4,359.8	4,359.8

**TABLE B - 3**  
**PARK WATER COMPANY**  
**WATER SALES PER AVERAGE CUSTOMER**  
**ESCALATION YEAR 2015**  
**(CCF)**

Description	DRA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	135.1	135.1	0.0	135.1	135.1
Business Bi-Monthly	519.3	519.3	0.0	519.3	519.3
Business Monthly	7,277.0	7,277.0	0.0	7,277.0	7,277.0
Industrial Bi-Monthly	2,456.3	2,456.3	0.0	2,456.3	2,456.3
Industrial Monthly	12,912.5	12,912.5	0.0	12,912.5	12,912.5
Public Authority Bi-Monthly	507.2	507.2	0.0	507.2	507.2
Public Authority Monthly	3,078.1	3,078.1	0.0	3,078.1	3,078.1
Private Fire Service Bi-Monthly	5.4	5.4	0.0	5.4	5.4
Private Fire Service Monthly	1.8	1.8	0.0	1.8	1.8
Fire Hydrant Bi-Monthly	NA	NA	NA	NA	NA
Temporary Bi-Monthly	254.4	254.4	0.0	254.4	254.4
Temporary Monthly	1,823.3	1,823.3	0.0	1,823.3	1,823.3
Irrigation-Reclaimed Monthly	4,359.8	4,359.8	0.0	4,359.8	4,359.8

**TABLE C - 1  
PARK WATER COMPANY  
AVERAGE NUMBER OF CUSTOMERS  
TEST YEAR 2013**

NUMBER OF CUSTOMERS Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,032	25,058	0.0	25,058	25,032
Business Bi-Monthly	1,666	1,672	0.0	1,672	1,666
Business Monthly	34	34	0.0	34	34
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority Bi-Monthly	141	141	0.0	141	141
Public Authority Monthly	57	58	0.0	58	57
Private Fire Service Bi-Monthly	103	104	0.0	104	103
Private Fire Service Monthly	84	84	0.0	84	84
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	2	2	0.0	2	2
Temporary Monthly	1	5	0.0	5	1
Irrigation-Reclaimed Monthly	26	26	0.0	26	26

**TABLE C - 2**  
**PARK WATER COMPANY**  
**AVERAGE NUMBER OF CUSTOMERS**  
**ESCALATION YEAR 2014**

NUMBER OF CUSTOMERS Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,032	25,058	0.0	25,058	25,032
Business Bi-Monthly	1,666	1,672	0.0	1,672	1,666
Business Monthly	35	35	0.0	35	35
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority Bi-Monthly	141	141	0.0	141	141
Public Authority Monthly	58	59	0.0	59	58
Private Fire Service Bi-Monthly	103	104	0.0	104	103
Private Fire Service Monthly	88	88	0.0	88	88
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	2	2	0.0	2	2
Temporary Monthly	1	5	0.0	5	1
Irrigation-Reclaimed Monthly	26	26	0.0	26	26

**TABLE C - 3**  
**PARK WATER COMPANY**  
**AVERAGE NUMBER OF CUSTOMERS**  
**ESCALATION YEAR 2015**

NUMBER OF CUSTOMERS Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,032	25,058	0.0	25,058	25,032
Business Bi-Monthly	1,666	1,672	0.0	1,672	1,666
Business Monthly	36	36	0.0	36	36
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority Bi-Monthly	141	141	0.0	141	141
Public Authority Monthly	59	60	0.0	60	59
Private Fire Service Bi-Monthly	103	104	0.0	104	103
Private Fire Service Monthly	92	92	0.0	92	92
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	2	2	0.0	2	2
Temporary Monthly	1	5	0.0	5	1
Irrigation-Reclaimed Monthly	26	26	0.0	26	26

**TABLE D - 1  
PARK WATER COMPANY  
TOTAL SALES & SUPPLY  
TEST YEAR 2013**

METER SALES (CCF ) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	3,381,823	3,385,336	0.0	3,385,336	3,381,823
Business Bi-Monthly	865,154	868,270	0.0	868,270	865,154
Business Monthly	240,141	247,418	0.0	247,418	247,418
Industrial Bi-Monthly	7,369	7,369	0.0	7,369	7,369
Industrial Monthly	25,825	25,825	0.0	25,825	25,825
Public Authority Bi-Monthly	71,515	71,515	0.0	71,515	71,515
Public Authority Monthly	172,374	178,530	0.0	178,530	175,452
Private Fire Service Bi-Monthly	557	557	0.0	557	557
Private Fire Service Monthly	154	154	0.0	154	154
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	509	509	0.0	509	509
Temporary Monthly	1,823	9,117	0.0	9,117	1,823
Irrigation-Reclaimed Monthly	113,355	113,355	0.0	113,355	113,355
<b>PRODUCTION (AF)</b>					
Purchased Water	8,553.89	8,594.29	0.0	8,594.29	8,553.89
Pumped Water	2,800	2,800	0.0	2,800	2,800
<b>TOTAL PRODUCTION</b>	<b>11,353.89</b>	<b>11,394.29</b>	<b>0.0</b>	<b>11,394.29</b>	<b>11,353.89</b>

**TABLE D - 2  
PARK WATER COMPANY  
TOTAL SALES & SUPPLY  
ESCALATION YEAR 2014**

METER SALES (CCF ) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	3,381,823	3,385,336	0.0	3,385,336	3,381,823
Business Bi-Monthly	865,154	868,270	0.0	868,270	865,154
Business Monthly	254,695	254,695	0.0	254,695	254,695
Industrial Bi-Monthly	7,369	7,369	0.0	7,369	7,369
Industrial Monthly	25,825	25,825	0.0	25,825	25,825
Public Authority Bi-Monthly	71,515	71,515	0.0	71,515	71,515
Public Authority Monthly	178,530	181,608	0.0	181,608	178,530
Private Fire Service Bi-Monthly	557	557	0.0	557	557
Private Fire Service Monthly	154	154	0.0	154	154
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	509	509	0.0	509	509
Temporary Monthly	1,823	9,117	0.0	9,117	1,823
Irrigation-Reclaimed Monthly	113,355	113,355	0.0	113,355	113,355
<b>PRODUCTION (AF)</b>					
Purchased Water	7,978.50	8,018.90	0.0	8,019	7,978.50
Pumped Water	3,400	3,400	0.0	3,400	3,400
<b>TOTAL PRODUCTION</b>	<b>11,378.50</b>	<b>11,418.90</b>	<b>0.0</b>	<b>11,418.90</b>	<b>11,378.50</b>

**TABLE D - 3  
PARK WATER COMPANY  
TOTAL SALES & SUPPLY  
ESCALATION YEAR 2015**

METER SALES (CCF) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	3,381,823	3,385,336	0.0	3,385,336	3,381,823
Business Bi-Monthly	865,154	868,270	0.0	868,270	865,154
Business Monthly	261,972	261,972	0.0	261,972	261,972
Industrial Bi-Monthly	7,369	7,369	0.0	7,369	7,369
Industrial Monthly	25,825	25,825	0.0	25,825	25,825
Public Authority Bi-Monthly	71,515	71,515	0.0	71,515	71,515
Public Authority Monthly	181,608	184,686	0.0	184,686	181,608
Private Fire Service Bi-Monthly	557	557	0.0	557	557
Private Fire Service Monthly	154	154	0.0	154	154
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	509	509	0.0	509	509
Temporary Monthly	1,823	9,117	0.0	9,117	1,823
Irrigation-Reclaimed Monthly	113,355	113,355	0.0	113,355	113,355
<b>PRODUCTION (AF)</b>					
Purchased Water	8,003.11	8,043.51	0.0	8,044	8,003.11
Pumped Water	3,400	3,400	0.0	3,400	3,400
<b>TOTAL PRODUCTION</b>	<b>11,403.11</b>	<b>11,443.51</b>	<b>0.0</b>	<b>11,443.51</b>	<b>11,403.11</b>

**TABLE E - 1**  
**PARK WATER COMPANY**  
**OPERATING REVENUES AT PRESENT RATES**  
**TEST YEAR 2013**

METERED REVENUES (\$)	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	17,298,869	17,316,837	0.0	17,316,837	17,298,869
Business Bi-Monthly	4,202,733	4,217,870	0.0	4,217,870	4,202,733
Business Monthly	1,069,112	1,069,112	0.0	1,069,112	1,069,112
Industrial Bi-Monthly	36,140	36,140	0.0	36,140	36,140
Industrial Monthly	102,682	102,680	0.0	102,680	102,682
Public Authority Bi-Monthly	421,290	421,290	0.0	421,290	421,290
Public Authority Monthly	855,216	870,218	0.0	870,218	855,216
Private Fire Service Bi-Monthly	67,375	68,009	0.0	68,009	67,375
Private Fire Service Monthly	56,723	56,724	0.0	56,724	56,723
Fire Hydrant Bi-Monthly	5,871	5,871	0.0	5,871	5,871
Temporary Bi-Monthly	7,972	7,972	0.0	7,972	7,972
Temporary Monthly	9,729	48,647	0.0	48,647	9,729
Irrigation-Reclaimed Monthly	387,314	387,314	0.0	387,314	387,314
Miscellaneous Revenue	289,239	289,239	0.0	289,239	289,239
<b>TOTAL REVENUE</b>	<b>24,810,265</b>	<b>24,897,924</b>	<b>0.0</b>	<b>24,897,924</b>	<b>24,810,265</b>

**TABLE E - 2**  
**PARK WATER COMPANY**  
**OPERATING REVENUES AT PROPOSED RATES**  
**TEST YEAR 2013**

METERED REVENUES (\$)	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	20,644,473	20,942,270	0.0	20,942,270	21,838,386
Business Bi-Monthly	5,039,784	5,124,584	0.0	5,124,584	5,326,970
Business Monthly	1,301,512	1,318,607	0.0	1,318,607	1,375,188
Industrial Bi-Monthly	43,287	43,856	0.0	43,856	45,753
Industrial Monthly	126,469	128,129	0.0	128,129	133,595
Public Authority Bi-Monthly	494,371	500,887	0.0	500,887	522,789
Public Authority Monthly	1,025,124	1,056,810	0.0	1,056,810	1,083,515
Private Fire Service Bi-Monthly	79,812	82,409	0.0	82,409	71,707
Private Fire Service Monthly	67,118	68,673	0.0	68,673	60,069
Fire Hydrant Bi-Monthly	6,943	7,104	0.0	7,104	6,202
Temporary Bi-Monthly	8,755	8,869	0.0	8,869	9,271
Temporary Monthly	11,539	58,454	0.0	58,454	12,199
Irrigation-Reclaimed Monthly	492,705	500,473	0.0	500,473	526,161
Miscellaneous Revenue	289,239	289,239	0.0	289,239	289,239
<b>TOTAL REVENUE</b>	<b>29,631,131</b>	<b>30,130,363</b>	<b>0.0</b>	<b>30,130,363</b>	<b>31,301,045</b>

**TABLE F-1**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**OPERATION & MAINTENANCE EXPENSES**  
**TEST YEAR 2013**  
**(Dollars in Thousands)**

	<u>DRA</u>		DIFFERENCE	<u>PARK</u>	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATIONS & MAINTENANCE					
PAYROLL-OPERATIONS	982.4	1,073.4	0.0	1,073.4	1,115.0
OPERATIONS-OTHER	245.9	244.1	0.0	244.1	244.0
PURCHASED WATER-POTABLE	8,039.6	8,076.5	0.0	8,076.5	8,039.6
PURCHASED WATER-RECLAIMED	139.5	139.5	0.0	139.5	139.5
PURCHASED POWER	202.7	202.7	0.0	202.7	202.7
LEASED WATER RIGHTS	429.8	429.8	0.0	429.8	429.8
REPLENISHMENT	683.2	683.2	0.0	683.2	683.2
CHEMICALS	42.4	43.9	0.0	43.9	42.4
PAYROLL-CUSTOMERS	889.1	893.1	0.0	893.1	928.0
CUSTOMERS-OTHER	498.6	632.3	0.0	632.3	678.3
UNCOLLECTIBLES	220.1	226.0	0.0	226.0	234.8
PAYROLL-MAINTENANCE	360.4	357.9	0.0	357.9	369.4
MAINTENANCE-OTHER	614.4	606.1	0.0	606.1	616.4
PAYROLL-CLEARINGS	133.6	132.5	0.0	132.5	137.3
DEPRECIATION-CLEARINGS	122.1	134.4	0.0	134.4	141.8
CLEARINGS-OTHER	231.4	226.1	0.0	226.1	234.4
<b>TOTAL O &amp; M EXPENSES</b>	<b>13,835.2</b>	<b>14,101.5</b>	<b>0.0</b>	<b>14,101.5</b>	<b>14,236.6</b>

**TABLE G-1**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**ADMINISTRATIVE & GENERAL EXPENSES**  
**TEST YEAR 2013**  
**(Dollars in Thousands)**

	<u>DRA</u>		DIFFERENCE	<u>PARK</u>	
	ORIGINAL	REVISED		REVISED	ORIGINAL
ADMINISTRATIVE & GENERAL					
A & G PAYROLL	1,950.3	1,966.4	0.0	1,966.4	2,043.0
EMPLOYEE BENEFITS	1,811.9	1,872.3	0.0	1,872.3	1,874.6
INSURANCE	868.2	876.1	0.0	876.1	897.1
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	192.6	186.8	0.0	186.8	196.5
FRANCHISE REQUIREMENTS	117.4	120.5	0.0	120.5	125.2
OUTSIDE SERVICES	176.7	229.6	0.0	229.6	205.5
A & G - OTHER	498.9	510.7	0.0	510.7	521.6
A & G TRANSFERRED CREDIT	(366.9)	(448.1)	0.0	(448.1)	(523.5)
RENTS	0.0	0.0	0.0	0.0	0.0
<sup>1</sup> GENERAL OFFICE ALLOCATION	2,639.8	2,762.8	0.0	2,762.8	2,783.5
TOTAL A & G EXPENSES	7,888.9	8,077.2	0.0	8,077.2	8,123.5

<sup>1</sup> Excludes G.O. allocated payroll taxes, ad valorem tax, and depreciation expense.

**TABLE H-1**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**TAXES OTHER THAN INCOME**  
**TEST YEAR 2013**  
**(Dollars in Thousands)**

	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PAYROLL TAXES					
CENTRAL BASIN	295.1	305.7	0.0	305.7	316.3
G.O. ALLOCATION	89.9	91.0	0.0	91.0	91.7
TOTAL	385.0	396.7	0.0	396.7	408.1
AD VALOREM TAXES					
CENTRAL BASIN	397.8	401.0	0.0	401.0	415.2
G.O. ALLOCATION	8.8	8.8	0.0	8.8	8.8
TOTAL	406.6	409.8	0.0	409.8	424.0
TOTAL TAXES OTHER THAN INCOME	791.6	806.5	0.0	806.5	832.0

**TABLE I-1**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**INCOME TAXES @ PRESENT RATES**  
**TEST YEAR 2013**  
**(Dollars in Thousands)**

	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	24,810.3	24,897.9	0	24,897.9	24,810.3
EXPENSE					
OPERATIONS & MAINTENANCE	13,493.0	13,741.1	0	13,741.1	13,860.0
UNCOLLECTIBLES	186.1	186.7	0	186.7	186.1
ADMINISTRATIVE & GENERAL	7,771.5	7,956.7	0	7,956.7	7,998.3
FRANCHISE REQUIREMENTS	99.2	99.6	0	99.6	99.2
PROPERTY TAXES	406.6	409.8	0	409.8	424.0
PAYROLL TAXES	385.0	396.7	0	396.7	408.1
MEALS ADJUSTMENT	(9.8)	(9.8)	0	(9.8)	(9.9)
TOTAL	22,331.6	22,780.8	0	22,780.8	22,965.7
INCOME BEFORE TAXES	2,478.7	2,117.1	0	2,117.1	1,844.5
CA CORP-FRANCHISE TAX (CCFT)					
CA TAX DEPRECIATION	2,251.7	2,000.2	0	2,000.2	2,261.5
INTEREST	1,293.9	1,344.3	0	1,344.3	1,434.3
TOTAL	3,545.6	3,344.5	0	3,344.5	3,695.8
TAXABLE INCOME FOR CCFT	(1,066.9)	(1,227.3)	0	(1,227.3)	(1,851.3)
CCFT RATE	8.84%	8.84%	0.00%	8.84%	8.84%
CALIFORNIA INCOME TAX	(94.3)	(108.5)	0	(108.5)	(163.7)
FEDERAL INCOME TAX					
FED. TAX DEPRECIATION	1,800.2	1,750.3	0	1,750.3	1,856.8
CA TAX	(94.3)	(108.5)	0	(108.5)	(163.7)
INTEREST	1,293.9	1,344.3	0	1,344.3	1,434.3
QUALIFIED PROD. DEDUCTION	(6.0)	(10.1)	0	(10.1)	(14.9)
TOTAL	2,993.7	2,976.0	0	2,976.0	3,112.5
FIT TAXABLE INCOME	(515.0)	(858.9)	0	(858.9)	(1,268.0)
FIT RATE	34.00%	34.00%	0.00%	34.00%	34.00%
FEDERAL INCOME TAX	(175.1)	(292.0)	0	(292.0)	(431.1)
INVESTMENT TAX CREDIT	6.4	6.4	0	6.4	6.4
NET FEDERAL INCOME TAX	(181.4)	(298.4)	0	(298.4)	(437.5)

**TABLE I-2**  
**PARK WATER COMPANY - CENTRAL BASIN DIVISION**  
**INCOME TAXES @ PROPOSED RATES**  
**TEST YEAR 2013**  
**(Dollars in Thousands)**

	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	29,341.5	30,130.0	0	30,130.0	31,301.5
EXPENSE					
OPERATIONS & MAINTENANCE	13,493.0	13,741.1	0	13,741.1	13,860.0
UNCOLLECTIBLES	220.1	226.0	0	226.0	234.8
ADMINISTRATIVE & GENERAL	7,771.5	7,956.7	0	7,956.7	7,998.3
FRANCHISE REQUIREMENTS	117.4	120.5	0	120.5	125.2
PROPERTY TAXES	406.6	409.8	0	409.8	424.0
PAYROLL TAXES	385.0	396.7	0	396.7	408.1
MEALS ADJUSTMENT	(9.8)	(9.7)	0	(9.7)	(9.9)
TOTAL	22,383.7	22,841.1	0	22,841.1	23,040.4
INCOME BEFORE TAXES	6,957.8	7,288.9	0	7,288.9	8,261.1
CA CORP-FRANCHISE TAX (CCFT)					
CA TAX DEPRECIATION	2,251.7	2,000.2	0	2,000.2	2,261.5
INTEREST	1,293.9	1,344.3	0	1,344.3	1,434.3
TOTAL	3,545.6	3,344.5	0	3,344.5	3,695.8
TAXABLE INCOME FOR CCFT	3,412.2	3,944.5	0	3,944.5	4,565.3
CCFT RATE	8.84%	8.84%	0.00%	8.84%	8.84%
CALIFORNIA INCOME TAX	301.6	348.7	0	348.7	403.6
FEDERAL INCOME TAX					
FED. TAX DEPRECIATION	1,800.2	1,750.3	0	1,750.3	1,856.8
CA TAX	(94.3)	(108.5)	0	(108.5)	(163.7)
INTEREST	1,293.9	1,344.3	0	1,344.3	1,434.3
QUALIFIED PROD. DEDUCTION	46.0	50.0	0	50.0	59.6
TOTAL	3,045.7	3,036.1	0	3,036.1	3,187.0
FIT TAXABLE INCOME	3,912.1	4,252.9	0	4,252.9	5,074.1
FIT RATE	34.00%	34.00%	0.00%	34.00%	34.00%
FEDERAL INCOME TAX	1,330.1	1,446.0	0	1,446.0	1,725.2
INVESTMENT TAX CREDIT	6.4	6.4	0	6.4	6.4
NET FEDERAL INCOME TAX	1,323.8	1,439.6	0	1,439.6	1,718.8

**TABLE J - 1  
PARK WATER COMPANY**

**PLANT IN SERVICE  
TEST YEAR 2013**

PLANT IN SERVICE (\$)	DRA		<u>DIFFERENCE</u>	PARK	
Description	ORIGINAL	REVISED		REVISED	ORIGINAL
Plant in Service - BOY	65,856,527	66,192,813	0.0	66,192,813	67,533,519
<u>Additions</u>					
Gross Additions	7,274,466	8,765,959	0.0	8,765,959	10,302,756
Retirements of Plant	609,184	609,184	0.0	609,184	622,280
Net Additions	<u>6,665,282</u>	<u>8,156,775</u>	0.0	<u>8,156,775</u>	<u>9,680,476</u>
CWIP - BOY	0	0	0.0	0	0
CWIP - EOY	0	0	0.0	0	0
Net Changes - CWIP	0	0	0.0	0	0
Plant in Service - EOY	72,521,809	74,349,588	0.0	74,349,588	77,213,995
Average Utility Plant	69,189,168	70,271,201	0.0	70,271,201	72,373,757

**TABLE J - 2  
PARK WATER COMPANY**

**PLANT IN SERVICE  
ESCALATION YEAR 2014**

PLANT IN SERVICE (\$) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	UPDATED FILING
Plant in Service - BOY	72,521,809	74,349,588	0.0	74,349,588	77,213,995
<u>Additions</u>					
Gross Additions	5,221,212	8,748,651	0.0	8,748,651	11,236,000
Retirements of Plant	627,459	627,459	0.0	627,459	640,948
Net Additions	4,593,753	8,121,192	0.0	8,121,192	10,595,052
CWIP - BOY	0	0	0.0	0	0
CWIP - EOY	297,500	297,500	0.0	297,500	297,500
AVERAGE- CWIP	148,750	148,750	0.0	148,750	148,750
Plant in Service - EOY	77,115,562	82,470,780	0.0	82,470,780	87,809,047
Average Utility Plant	74,818,686	78,410,184	0.0	78,410,184	82,511,521

**TABLE K - 1  
PARK WATER COMPANY**

**DEPRECIATION RESERVE & EXPENSE  
TEST YEAR 2013**

DEPRECIATION RESERVE (\$)	DRA		<u>DIFFERENCE</u>	PARK	
Description	ORIGINAL	REVISED		REVISED	ORIGINAL
BEGINNING YEAR BALANCE	19,313,404	19,319,486	0.0	19,319,486	19,333,543
ANNUAL ACCRUAL CHARGED TO:					
CLEARING ACCOUNTS	130,695	134,402	0.0	134,402	112,300
CONTRIBUTIONS	305,405	305,405	0.0	305,405	256,163
DEPRECIATION EXPENSE	1,737,986	1,770,806	0.0	1,770,806	1,895,753
OTHER					
TOTAL	2,174,086	2,210,612	0.0	2,210,612	2,264,216
<u>RETIREMENTS &amp; ADJUSTMENTS</u>					
NET RETIREMENTS	609,184	609,184	0.0	609,184	622,280
ADJUSTMENTS	38,625	38,625	0.0	38,625	39,006
TOTAL	647,809	647,809	0.0	647,809	661,286
NET ADDITIONS	1,526,277	1,562,803	0.0	1,562,803	1,602,930
END OF YEAR BALANCE	20,839,681	20,882,290	0.0	20,882,290	20,936,473
AVERAGE BALANCE	20,076,542	20,100,888	0.0	20,100,888	20,135,008

**TABLE K - 2  
PARK WATER COMPANY**

**DEPRECIATION RESERVE & EXPENSE  
ESCALATION YEAR 2014**

DEPRECIATION RESERVE (\$)	DRA		<u>DIFFERENCE</u>	PARK	
Description	ORIGINAL	REVISED		REVISED	ORIGINAL
BEGINNING YEAR BALANCE	20,839,681	20,882,290	0.0	20,882,290	20,936,473
ANNUAL ACCRUAL CHARGED TO:					
CLEARING ACCOUNTS	145,419	148,907	0.0	148,907	119,918
CONTRIBUTIONS	306,971	306,971	0.0	306,971	258,672
DEPRECIATION EXPENSE	1,856,388	1,951,746	0.0	1,951,746	2,136,777
OTHER					
TOTAL	2,308,777	2,407,624	0.0	2,407,624	2,515,367
<u>RETIREMENTS &amp; ADJUSTMENTS</u>					
NET RETIREMENTS	627,459	627,459	0.0	627,459	640,948
ADJUSTMENTS	39,784	39,784	0.0	39,784	40,176
TOTAL	667,243	667,243	0.0	667,243	681,124
NET ADDITIONS	1,641,534	1,740,381	0.0	1,740,381	1,834,243
END OF YEAR BALANCE	22,481,215	22,622,671	0.0	22,622,671	22,770,716
AVERAGE BALANCE	21,660,448	21,752,480	0.0	21,752,480	21,853,595

**TABLE L - 1  
PARK WATER COMPANY  
AVERAGE RATE BASE SUMMARY  
TEST YEAR 2013**

AVERAGE RATEBASE (\$) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PLANT IN SERVICE	66,692,562	67,755,045	0.0	67,755,045	69,590,403
WORK IN PROGRESS	-239,540	0	0.0	0	0
MATERIALS & SUPPLIES	137,712	137,712	0.0	137,712	137,712
WORKING CASH	2,675,990	2,569,900	0.0	2,569,900	2,675,990
SUBTOTAL	69,266,724	70,462,657	0.0	70,462,657	72,404,106
LESS:					
DEPRECIATION RESERVE	19,411,322	19,435,276	0.0	19,435,276	19,438,982
ADVANCES	1,313,460	1,313,460	0.0	1,313,460	1,331,317
CONTRIBUTIONS	6,233,727	6,233,727	0.0	6,233,727	4,741,325
UNAMORTIZED ITC	54,042	54,042	0.0	54,042	54,042
DEFERRED INCOME TAX	7,063,048	6,882,992	0.0	6,882,992	7,794,698
SUBTOTAL	34,075,599	33,919,497	0.0	33,919,497	33,360,364
PLUS:					
METHOD 5 ADJUSTMENT	8,183	8,183	0.0	8,183	8,183
RESOURCES ADJUSTMENT					
NET DISTRICT RATE BASE	35,199,308	36,551,343	0.0	36,551,343	39,051,925
GENERAL OFFICE ALLOCATION	758,078	758,078	0.0	758,078	758,078
TOTAL RATE BASE	35,910,743	37,309,421	0.0	37,309,421	39,810,004
<b>INTEREST CALCULATION</b>					
AVG RATE BASE	35,910,743	37,309,421	0.0	37,309,421	39,810,004
X WEIGHTED COST OF DEBT	0.036	0.0360	0.0	0.0360	0.036
INTEREST EXPENSE	1,292,787	1,343,139	0.0	1,343,139	1,433,160
ADD INTEREST FOR ADVANCES	1,117	1,117	0.0	1,117	1,117
TOTAL INTEREST DEDUCTION	1,293,904	1,344,256	0.0	1,344,256	1,434,277

**TABLE L - 2  
PARK WATER COMPANY  
AVERAGE RATE BASE SUMMARY  
TEST YEAR 2014**

AVERAGE RATEBASE (\$) Description	DRA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PLANT IN SERVICE	72,289,391	75,841,790	0.0	75,841,790	79,093,798
WORK IN PROGRESS	148,750	148,750	0.0	148,750	148,750
MATERIALS & SUPPLIES	143,221	143,221	0.0	143,221	143,221
WORKING CASH	2,406,861	2,610,600	0.0	2,610,600	2,740,588
SUBTOTAL	74,988,223	78,744,360	0.0	78,744,360	82,126,357
LESS:					
DEPRECIATION RESERVE	20,956,927	21,047,587	0.0	21,047,587	21,095,724
ADVANCES	1,320,124	1,320,124	0.0	1,320,124	1,337,534
CONTRIBUTIONS	6,040,539	6,040,539	0.0	6,040,539	4,596,908
UNAMORTIZED ITC	47,010	47,010	0.0	47,010	47,010
DEFERRED INCOME TAX	7,034,971	6,851,626	0.0	6,851,626	7,747,476
SUBTOTAL	35,399,571	35,306,886	0.0	35,306,886	34,824,651
PLUS:					
METHOD 5 ADJUSTMENT	6,075	6,075	0.0	6,075	6,075
RESOURCES ADJUSTMENT					
NET DISTRICT RATE BASE	39,594,727	43,443,550	0.0	43,443,550	47,307,781
GENERAL OFFICE ALLOCATION	726,623	726,623	0.0	726,623	726,623
TOTAL RATE BASE	40,321,349	44,170,172	0.0	44,170,172	48,034,404
INTEREST CALCULATION					
AVG RATE BASE	40,321,349	44,170,172	0.0	44,170,172	48,034,404
X WEIGHTED COST OF DEBT	0.036	0.0360	0.0	0.0360	0.036
INTEREST EXPENSE	1,451,569	1,590,126	0.0	1,590,126	1,729,239
ADD INTEREST FOR ADVANCES	1,851	1,851	0.0	1,851	1,851
TOTAL INTEREST DEDUCTION	1,453,420	1,591,977	0.0	1,591,977	1,731,090