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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 \$2,918,800 or 8.72% in 2016, \$2,422,093 or 6.63% in 2017, and \$1,598,099 or 4.08% in 2018.

A.15-01-001
(Filed January 2, 2015)

**JOINT COMPARISON EXHIBIT OF PARK WATER COMPANY AND
THE OFFICE OF RATEPAYER ADVOCATES**

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**JOINT COMPARISON EXHIBIT OF
PARK WATER COMPANY AND THE
OFFICE OF RATEPAYER ADVOCATES**

INTRODUCTION

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

Both Park and ORA have revised their estimates of the 2016 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 8.72% to 6.18% and ORA's has increased from 1.87% to 6.18%.

Included in this comparison exhibit are summary of earnings tables at present rate revenues (2016) and at Park's and ORA's proposed rate of return (2016) providing the results of Park's and ORA's revised estimates as well as the differences between Park and ORA by category. Income tax tables are similarly provided at present rate revenues (2016) and at Park's and ORA's proposed rate of return (2016). Rate base tables are provided for years 2016 and 2017. Tables are also provided for customers and water sales for years 2016, 2017, and 2018.

The differences between Park's and ORA'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 ORA's Results of Operations Report. Details of the settlement estimates are contained in the Joint Motion of Park and ORA to Approve Settlement Agreement and Settlement Agreement dated August 14, 2015.

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
2016 GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PRESENT RATES
2016 @ PRESENT RATES
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	32,798.5	32,798.5	0.0	32,798.5	33,096.7
DEFERRED REVENUES	0.0	0.0	0.0	0.0	0.0
MISCELLANEOUS REVENUE	(497.6)	(490.0)	0.0	(490.0)	(390.7)
TOTAL REVENUES	33,296.2	33,288.5	0.0	33,288.5	33,487.3
OPERATIONS & MAINTENANCE					
PAYROLL-OPERATIONS	1,026.6	1,217.2	0.0	1,217.2	1,232.8
OPERATIONS-OTHER	291.8	288.6	0.0	288.6	292.2
PURCHASED WATER-POTABLE	7,541.5	7,324.9	0.0	7,324.9	7,628.3
PURCHASED WATER-RECLAIMED	169.7	169.7	0.0	169.7	190.3
PURCHASED POWER	396.0	396.0	0.0	396.0	396.0
LEASED WATER RIGHTS	495.4	562.3	0.0	562.3	554.1
REPLENISHMENT	1,127.0	1,127.0	0.0	1,127.0	1,127.0
CHEMICALS	78.8	75.6	0.0	75.6	88.6
PAYROLL-CUSTOMERS	748.0	788.9	0.0	788.9	790.2
CUSTOMERS-OTHER	597.3	706.1	0.0	706.1	901.5
UNCOLLECTIBLES	187.0	192.0	0.0	192.0	190.9
PAYROLL-MAINTENANCE	376.2	420.5	0.0	420.5	421.1
MAINTENANCE-OTHER	628.8	613.4	0.0	613.4	645.1
PAYROLL-CLEARINGS	149.3	157.5	0.0	157.5	157.7
DEPRECIATION-CLEARINGS	111.4	110.6	0.0	110.6	109.3
CLEARINGS-OTHER	304.2	299.4	0.0	299.4	304.8
 SUB-TOTAL O & M	 14,229.2	 14,449.7	 0.0	 14,449.7	 15,030.0
ADMINISTRATIVE & GENERAL					
A & G PAYROLL	1,972.9	2,128.9	0.0	2,128.9	2,135.7
EMPLOYEE BENEFITS	1,677.4	1,841.8	0.0	1,841.8	1,911.6
INSURANCE	737.8	813.1	0.0	813.1	820.7
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	145.7	260.3	0.0	260.3	175.0
FRANCHISE REQUIREMENTS	126.5	126.5	0.0	126.5	127.3
OUTSIDE SERVICES	204.7	199.6	0.0	199.6	206.3
A & G - OTHER	445.5	435.5	0.0	435.5	451.2
A & G TRANSFERRED CREDIT	(480.6)	(592.1)	0.0	(592.1)	(726.0)
RENTS	0.0	0.0	0.0	0.0	0.0
GENERAL OFFICE ALLOCATION	3,110.7	3,084.4	0.0	3,084.4	3,110.7
 SUB-TOTAL A & G	 7,940.7	 8,298.1	 0.0	 8,298.1	 8,212.5
OTHER TAXES					
¹ PROPERTY TAXES	719.6	742.2	0.0	742.2	754.0
TAXES-OTHER	61.8	59.5	0.0	59.5	61.8
¹ PAYROLL TAXES	395.5	424.5	0.0	424.5	427.5
 SUB-TOTAL OTHER TAXES	 1,176.9	 1,226.2	 0.0	 1,226.2	 1,243.4
¹ DEPRECIATION	2,184.8	2,205.0	0.0	2,205.0	2,261.6
CA INCOME TAXES	419.1	362.6	0.0	362.6	310.6
FEDERAL INCOME TAXES	1,738.0	1,511.4	0.0	1,511.4	1,354.4
 TOTAL EXPENSES	 27,688.6	 28,053.0	 0.0	 28,053.0	 28,412.4
 NET REVENUE	 5,607.5	 5,235.6	 0.0	 5,235.6	 5,075.0
 TOTAL RATE BASE	 65,681.6	 70,452.0	 0.0	 70,452.0	 73,989.1
 RATE OF RETURN	 8.54%	 7.43%	 <u>0.0%</u>	 7.43%	 6.86%

¹ 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
2016 GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES
2016 @ PROPOSED RATES
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	33,420.0	34,856.3	0.0	34,856.3	36,015.5
DEFERRED REVENUES					
MISCELLANEOUS REVENUE	(497.6)	(490.0)	0.0	(490.0)	(390.7)
TOTAL REVENUES	33,917.6	35,346.3	0.0	35,346.3	36,406.1
OPERATIONS & MAINTENANCE					
PAYROLL-OPERATIONS	1,026.6	1,217.2	0.0	1,217.2	1,232.8
OPERATIONS-OTHER	291.8	288.6	0.0	288.6	292.2
PURCHASED WATER-POTABLE	7,541.5	7,324.9	0.0	7,324.9	7,628.3
PURCHASED WATER-RECLAIMED	169.7	169.7	0.0	169.7	190.3
PURCHASED POWER	396.0	396.0	0.0	396.0	396.0
LEASED WATER RIGHTS	495.4	562.3	0.0	562.3	554.1
REPLENISHMENT	1,127.0	1,127.0	0.0	1,127.0	1,127.0
CHEMICALS	78.8	75.6	0.0	75.6	88.6
PAYROLL-CUSTOMERS	748.0	788.9	0.0	788.9	790.2
CUSTOMERS-OTHER	597.3	706.1	0.0	706.1	901.5
UNCOLLECTIBLES	190.5	204.0	0.0	204.0	207.5
PAYROLL-MAINTENANCE	376.2	420.5	0.0	420.5	421.1
MAINTENANCE-OTHER	628.8	613.4	0.0	613.4	645.1
PAYROLL-CLEARINGS	149.3	157.5	0.0	157.5	157.7
DEPRECIATION-CLEARINGS	111.4	110.6	0.0	110.6	109.3
CLEARINGS-OTHER	304.2	299.4	0.0	299.4	304.8
SUB-TOTAL O & M	14,232.8	14,461.6	0.0	14,461.6	15,046.6
ADMINISTRATIVE & GENERAL					
A & G PAYROLL	1,972.9	2,128.9	0.0	2,128.9	2,135.7
EMPLOYEE BENEFITS	1,677.4	1,841.8	0.0	1,841.8	1,911.6
INSURANCE	737.8	813.1	0.0	813.1	820.7
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	145.7	260.3	0.0	260.3	175.0
FRANCHISE REQUIREMENTS	128.9	134.3	0.0	134.3	138.3
OUTSIDE SERVICES	204.7	199.6	0.0	199.6	206.3
A & G - OTHER	445.5	435.5	0.0	435.5	451.2
A & G TRANSFERRED CREDIT	(480.6)	(592.1)	0.0	(592.1)	(726.0)
RENTS	0.0	0.0	0.0	0.0	0.0
GENERAL OFFICE ALLOCATION	3,110.7	3,084.4	0.0	3,084.4	3,110.7
SUB-TOTAL A & G	7,943.1	8,305.9	0.0	8,305.9	8,223.6
OTHER TAXES					
¹ PROPERTY TAXES	719.6	742.2	0.0	742.2	754.0
TAXES-OTHER	61.8	59.5	0.0	59.5	61.8
¹ PAYROLL TAXES	395.5	424.5	0.0	424.5	427.5
SUB-TOTAL OTHER TAXES	1,176.9	1,226.2	0.0	1,226.2	1,243.4
¹ DEPRECIATION	2,184.8	2,205.0	0.0	2,205.0	2,261.6
CA INCOME TAXES	473.5	542.8	0.0	542.8	566.2
FEDERAL INCOME TAXES	1,950.5	2,214.8	0.0	2,214.8	2,354.0
TOTAL EXPENSES	27,961.4	28,956.3	0.0	28,956.3	29,695.3
NET REVENUE	5,956.2	6,390.0	0.0	6,390.0	6,710.8
TOTAL RATE BASE	65,681.6	70,452.0	0.0	70,452.0	73,989.1
RATE OF RETURN	9.07%	9.07%	0.0%	9.07%	9.07%
DOLLAR INCREASE	621.5	2,057.8		2,057.8	2,918.8
% INCREASE	1.87%	6.18%		6.18%	8.72%

¹ 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 2016
(CCF)

Description	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	126.6	126.6	0.0	126.6	127.8
Business Bi-Monthly	511.6	511.6	0.0	511.6	511.0
Business Monthly	5,767.7	5,767.7	0.0	5,767.7	6,284.1
Industrial Bi-Monthly	5,353.0	5,353.0	0.0	5,353.0	5,353.0
Industrial Monthly	10,817.2	10,817.2	0.0	10,817.2	10,817.2
Public Authority	1,445.9	1,445.9	0.0	1,445.9	1,445.9
Private Fire Service Bi-Monthly	2.8	2.8	0.0	2.8	2.8
Private Fire Service Monthly	11.6	11.6	0.0	11.6	11.6
Fire Hydrant Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Monthly	1,372.2	1,372.2	0.0	1,372.2	1,372.2
Irrigation-Reclaimed Monthly	5,316.7	5,316.7	0.0	5,316.7	5,503.2

TABLE B - 2
PARK WATER COMPANY
WATER SALES PER AVERAGE CUSTOMER
ESCALATION YEAR 2017
(CCF)

Description	ORA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	126.6	126.6	0.0	126.6	127.8
Business Bi-Monthly	511.6	511.6	0.0	511.6	511.0
Business Monthly	5,767.7	5,767.7	0.0	5,767.7	6,284.1
Industrial Bi-Monthly	5,353.0	5,353.0	0.0	5,353.0	5,353.0
Industrial Monthly	10,817.2	10,817.2	0.0	10,817.2	10,817.2
Public Authority	1,445.9	1,445.9	0.0	1,445.9	1,445.9
Private Fire Service Bi-Monthly	2.8	2.8	0.0	2.8	2.8
Private Fire Service Monthly	11.6	11.6	0.0	11.6	11.6
Fire Hydrant Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Monthly	1,372.2	1,372.2	0.0	1,372.2	1,372.2
Irrigation-Reclaimed Monthly	5,316.7	5,316.7	0.0	5,316.7	5,503.2

TABLE B - 6
PARK WATER COMPANY
WATER SALES PER AVERAGE CUSTOMER
ESCALATION YEAR 2018
(CCF)

Description	ORA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	126.6	126.6	0.0	126.6	127.8
Business Bi-Monthly	511.6	511.6	0.0	511.6	511.0
Business Monthly	5,767.7	5,767.7	0.0	5,767.7	6,284.1
Industrial Bi-Monthly	5,353.0	5,353.0	0.0	5,353.0	5,353.0
Industrial Monthly	10,817.2	10,817.2	0.0	10,817.2	10,817.2
Public Authority	1,445.9	1,445.9	0.0	1,445.9	1,445.9
Private Fire Service Bi-Monthly	2.8	2.8	0.0	2.8	2.8
Private Fire Service Monthly	11.6	11.6	0.0	11.6	11.6
Fire Hydrant Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Bi-Monthly	0.0	0.0	0.0	0.0	0.0
Temporary Monthly	1,372.2	1,372.2	0.0	1,372.2	1,372.2
Irrigation-Reclaimed Monthly	5,316.7	5,316.7	0.0	5,316.7	5,503.2

TABLE C - 1
PARK WATER COMPANY AVERAGE
NUMBER OF CUSTOMERS
TEST YEAR 2016

NUMBER OF CUSTOMERS Description	ORA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,239	25,239	0.0	25,239	25,239
Business Bi-Monthly	1,645	1,645	0.0	1,645	1,645
Business Monthly	49	49	0.0	49	49
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority	199	199	0.0	199	199
Private Fire Service Bi-Monthly	64	64	0.0	64	64
Private Fire Service Monthly	130	130	0.0	130	130
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	13	13	0.0	13	13
Total - Potable	27,355	27,355	0.0	27,355	27,355
Irrigation-Reclaimed Monthly	25	25	0.0	25	25
GRAND TOTAL	27,380	27,380	0.0	27,380	27,380

TABLE C - 2
PARK WATER COMPANY AVERAGE
NUMBER OF CUSTOMERS
ESCALATION YEAR 2017

NUMBER OF CUSTOMERS Description	ORA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,275	25,275	0.0	25,275	25,275
Business Bi-Monthly	1,645	1,645	0.0	1,645	1,645
Business Monthly	51	51	0.0	51	51
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority	200	200	0.0	200	200
Private Fire Service Bi-Monthly	64	64	0.0	64	64
Private Fire Service Monthly	133	133	0.0	133	133
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	14	14	0.0	14	14
Total - Potable	27,398	27,398	0.0	27,398	27,398
Irrigation-Reclaimed Monthly	25	25	0.0	25	25
GRAND TOTAL	27,423	27,423	0.0	27,423	27,423

TABLE C - 9
PARK WATER COMPANY AVERAGE
NUMBER OF CUSTOMERS
ESCALATION YEAR 2018

NUMBER OF CUSTOMERS Description	ORA		<u>DIFFERENCE</u>	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	25,311	25,311	0.0	25,311	25,311
Business Bi-Monthly	1,645	1,645	0.0	1,645	1,645
Business Monthly	53	53	0.0	53	53
Industrial Bi-Monthly	3	3	0.0	3	3
Industrial Monthly	2	2	0.0	2	2
Public Authority	201	201	0.0	201	201
Private Fire Service Bi-Monthly	64	64	0.0	64	64
Private Fire Service Monthly	136	136	0.0	136	136
Fire Hydrant Bi-Monthly	11	11	0.0	11	11
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	15	15	0.0	15	15
Total - Potable	27,441	27,441	0.0	27,441	27,441
Irrigation-Reclaimed Monthly	25	25	0.0	25	25
GRAND TOTAL	27,466	27,466	0.0	27,466	27,466

**TABLE D - 1
PARK WATER COMPANY
TOTAL SALES & SUPPLY
TEST YEAR 2016**

METER SALES (CCF) Description	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	3,194,441	3,194,441	0.0	3,194,441	3,224,514
Business Bi-Monthly	841,601	841,601	0.0	841,601	840,655
Business Monthly	282,615	282,615	0.0	282,615	307,922
Industrial Bi-Monthly	16,059	16,059	0.0	16,059	16,059
Industrial Monthly	21,634	21,634	0.0	21,634	21,634
Public Authority	287,729	287,729	0.0	287,729	287,729
Private Fire Service Bi-Monthly	180	180	0.0	180	180
Private Fire Service Monthly	1,509	1,509	0.0	1,509	1,509
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	17,839	17,839	0.0	17,839	17,839
Total - Potable	4,663,607	4,663,607	0.0	4,663,607	4,718,041
Irrigation-Reclaimed Monthly	132,917	132,917	0.0	132,917	137,580
GRAND TOTAL	4,796,524	4,796,524	0.0	4,796,524	4,855,621
PRODUCTION (AF)					
Purchased Water	6,984.67	6,780.69	0.0	6,780.69	7,066.42
Pumped Water	4,200.00	4,200.00	0.0	4,200.00	4,200.00
TOTAL PRODUCTION	11,184.67	10,980.69	0.0	10,980.69	11,266.42

**TABLE D - 2
PARK WATER COMPANY
TOTAL SALES & SUPPLY
ESCALATION YEAR 2017**

METER SALES (CCF) Description	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	3,198,997	3,198,997	0.0	3,198,997	3,229,113
Business Bi-Monthly	841,601	841,601	0.0	841,601	840,655
Business Monthly	294,150	294,150	0.0	294,150	320,490
Industrial Bi-Monthly	16,059	16,059	0.0	16,059	16,059
Industrial Monthly	21,634	21,634	0.0	21,634	21,634
Public Authority	289,175	289,175	0.0	289,175	289,175
Private Fire Service Bi-Monthly	180	180	0.0	180	180
Private Fire Service Monthly	1,543	1,543	0.0	1,543	1,543
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	19,211	19,211	0.0	19,211	19,211
Total - Potable	4,682,552	4,682,552	0.0	4,682,552	4,738,062
Irrigation-Reclaimed Monthly	132,917	132,917	0.0	132,917	137,580
GRAND TOTAL	4,815,469	4,815,469	0.0	4,815,469	4,875,641

PRODUCTION (AF)					
Purchased Water	6,428.85	6,225.30	0.0	6,225.30	6,514.23
Pumped Water	4,800.00	4,800.00	0.0	4,800.00	4,800.00
TOTAL PRODUCTION	11,228.85	11,025.30	0.0	11,025.30	11,314.23

**TABLE D - 3
PARK WATER COMPANY
TOTAL SALES & SUPPLY
ESCALATION YEAR 2018**

METER SALES (CCF)	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Description					
Residential Bi-Monthly	3,203,554	3,203,554	0.0	3,203,554	3,233,712
Business Bi-Monthly	841,601	841,601	0.0	841,601	840,655
Business Monthly	305,686	305,686	0.0	305,686	333,059
Industrial Bi-Monthly	16,059	16,059	0.0	16,059	16,059
Industrial Monthly	21,634	21,634	0.0	21,634	21,634
Public Authority	290,621	290,621	0.0	290,621	290,621
Private Fire Service Bi-Monthly	180	180	0.0	180	180
Private Fire Service Monthly	1,578	1,578	0.0	1,578	1,578
Fire Hydrant Bi-Monthly	0	0	0.0	0	0
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	20,583	20,583	0.0	20,583	20,583
Total - Potable	4,701,497	4,701,497	0.0	4,701,497	4,758,082
Irrigation-Reclaimed Monthly	132,917	132,917	0.0	132,917	137,580
GRAND TOTAL	4,834,414	4,834,414	0.0	4,834,414	4,895,662
PRODUCTION (AF)					
Purchased Water	5,473.02	6,069.90	0.0	6,069.90	5,562.03
Pumped Water	5,800.00	5,000.00	0.0	5,000.00	5,800.00
TOTAL PRODUCTION	11,273.02	11,069.90	0.0	11,069.90	11,362.03

TABLE E - 1
PARK WATER COMPANY OPERATING
REVENUES AT PRESENT RATES TEST YEAR
2016

METERED REVENUES (\$)	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	22,442,210	22,442,210	0.0	22,442,210	22,595,192
Business Bi-Monthly	5,537,807	5,537,807	0.0	5,537,807	5,532,925
Business Monthly	1,721,787	1,721,787	0.0	1,721,787	1,852,372
Industrial Bi-Monthly	93,783	93,783	0.0	93,783	93,783
Industrial Monthly	121,339	121,339	0.0	121,339	121,339
Public Authority	1,921,691	1,921,691	0.0	1,921,691	1,921,691
Private Fire Service Bi-Monthly	53,992	53,992	0.0	53,992	53,992
Private Fire Service Monthly	120,425	120,425	0.0	120,425	120,425
Fire Hydrant Bi-Monthly	7,661	7,661	0.0	7,661	7,661
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	139,363	139,363	0.0	139,363	139,363
Irrigation-Reclaimed Monthly	638,472	638,472	0.0	638,472	657,921
Miscellaneous Revenue	497,631	490,000	0.0	490,000	390,674
TOTAL REVENUE	33,296,161	33,288,530	0.0	33,288,530	33,487,338

TABLE E - 2
PARK WATER COMPANY OPERATING
REVENUES AT PROPOSED RATES TEST YEAR
2016

METERED REVENUES (\$)	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Residential Bi-Monthly	22,841,189	23,822,754	0.0	23,822,754	24,563,083
Business Bi-Monthly	5,665,870	5,905,221	0.0	5,905,221	6,037,455
Business Monthly	1,765,746	1,840,259	0.0	1,840,259	2,025,015
Industrial Bi-Monthly	96,309	100,371	0.0	100,371	102,590
Industrial Monthly	124,776	130,035	0.0	130,035	132,854
Public Authority	1,965,277	2,048,315	0.0	2,048,315	2,096,319
Private Fire Service Bi-Monthly	54,155	56,482	0.0	56,482	58,346
Private Fire Service Monthly	120,953	126,146	0.0	126,146	130,232
Fire Hydrant Bi-Monthly	7,680	8,010	0.0	8,010	8,276
Temporary Bi-Monthly	0	0	0.0	0	0
Temporary Monthly	141,925	147,934	0.0	147,934	151,600
Irrigation-Reclaimed Monthly	636,427	669,777	0.0	669,777	708,910
Miscellaneous Revenue	497,631	490,000	0.0	490,000	390,674
TOTAL REVENUE	33,917,938	35,345,304	0.0	35,345,304	36,405,355

TABLE F-1
PARK WATER COMPANY - CENTRAL BASIN DIVISION
OPERATION & MAINTENANCE EXPENSES
TEST YEAR 2016
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATIONS & MAINTENANCE					
PAYROLL-OPERATIONS	1,026.6	1,217.2	0.0	1,217.2	1,232.8
OPERATIONS-OTHER	291.8	288.6	0.0	288.6	292.2
PURCHASED WATER-POTABLE	7,541.5	7,324.9	0.0	7,324.9	7,628.3
PURCHASED WATER-RECLAIMED	169.7	169.7	0.0	169.7	190.3
PURCHASED POWER	396.0	396.0	0.0	396.0	396.0
LEASED WATER RIGHTS	495.4	562.3	0.0	562.3	554.1
REPLENISHMENT	1,127.0	1,127.0	0.0	1,127.0	1,127.0
CHEMICALS	78.8	75.6	0.0	75.6	88.6
PAYROLL-CUSTOMERS	748.0	788.9	0.0	788.9	790.2
CUSTOMERS-OTHER	597.3	706.1	0.0	706.1	901.5
UNCOLLECTIBLES	190.5	204.0	0.0	204.0	207.5
PAYROLL-MAINTENANCE	376.2	420.5	0.0	420.5	421.1
MAINTENANCE-OTHER	628.8	613.4	0.0	613.4	645.1
PAYROLL-CLEARINGS	149.3	157.5	0.0	157.5	157.7
DEPRECIATION-CLEARINGS	111.4	110.6	0.0	110.6	109.3
CLEARINGS-OTHER	304.2	299.4	0.0	299.4	304.8
TOTAL O & M EXPENSES	14,232.8	14,461.6	0.0	14,461.6	15,046.6

TABLE G-1
PARK WATER COMPANY - CENTRAL BASIN DIVISION
ADMINISTRATIVE & GENERAL EXPENSES
TEST YEAR 2016
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
ADMINISTRATIVE & GENERAL					
A & G PAYROLL	1,972.9	2,128.9	0.0	2,128.9	2,135.7
EMPLOYEE BENEFITS	1,677.4	1,841.8	0.0	1,841.8	1,911.6
INSURANCE	737.8	813.1	0.0	813.1	820.7
UNINSURED PROPERTY DAMAGE	0.0	0.0	0.0	0.0	0.0
REG. COMM. EXPENSE	145.7	260.3	0.0	260.3	175.0
FRANCHISE REQUIREMENTS	128.9	134.3	0.0	134.3	138.3
OUTSIDE SERVICES	204.7	199.6	0.0	199.6	206.3
A & G - OTHER	445.5	435.5	0.0	435.5	451.2
A & G TRANSFERRED CREDIT	(480.6)	(592.1)	0.0	(592.1)	(726.0)
RENTS	0.0	0.0	0.0	0.0	0.0
¹ GENERAL OFFICE ALLOCATION	3,110.7	3,084.4	0.0	3,084.4	3,110.7
TOTAL A & G EXPENSES	7,943.1	8,305.9	0.0	8,305.9	8,223.6

¹ 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 2016
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PAYROLL TAXES					
CENTRAL BASIN	298.2	328.1	0.0	328.1	330.2
G.O. ALLOCATION	97.3	96.4	0.0	96.4	97.3
TOTAL	395.5	424.5	0.0	424.5	427.5
AD VALOREM TAXES					
CENTRAL BASIN	719.6	729.5	0.0	729.5	741.3
G.O. ALLOCATION	12.7	12.7	0.0	12.7	12.7
TOTAL	732.3	742.2	0.0	742.2	754.0
TAXES - OTHER	61.8	59.5	0.0	59.5	61.8
TOTAL TAXES OTHER THAN INCOME	1,189.6	1,226.2	0.0	1,226.2	1,243.4

TABLE I-1
PARK WATER COMPANY - CENTRAL BASIN DIVISION
INCOME TAXES @ PRESENT RATES
TEST YEAR 2016
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	33,296.2	33,288.5	0	33,288.5	33,487.3
EXPENSE					
OPERATIONS & MAINTENANCE	13,930.8	14,147.0	0	14,147.0	14,729.8
UNCOLLECTIBLES	187.0	192.0	0	192.0	190.9
ADMINISTRATIVE & GENERAL	7,814.2	8,171.6	0	8,171.6	8,085.2
FRANCHISE REQUIREMENTS	126.5	126.5	0	126.5	127.3
PROPERTY TAXES	732.3	742.2	0	742.2	754.0
TAXES-OTHER	61.8	59.5	0	59.5	61.8
PAYROLL TAXES	395.5	424.5	0	424.5	427.5
MEALS ADJUSTMENT	(7.5)	(7.0)	0	(7.0)	(7.5)
TOTAL	<u>23,240.6</u>	<u>23,856.3</u>	<u>0</u>	<u>23,856.3</u>	<u>24,369.0</u>
INCOME BEFORE TAXES	10,055.6	9,432.3	0	9,432.3	9,118.3
CA CORP-FRANCHISE TAX (CCFT)					
CA TAX DEPRECIATION	3,020.3	2,869.0	0	2,869.0	3,020.3
INTEREST	2,294.7	2,461.1	0	2,461.1	2,584.6
TOTAL	5,314.9	5,330.1	0	5,330.1	5,604.9
TAXABLE INCOME FOR CCFT	4,740.7	4,102.1	0	4,102.1	3,513.5
CCFT RATE	<u>8.84%</u>	<u>8.84%</u>	<u>0.00%</u>	<u>8.84%</u>	<u>8.84%</u>
CALIFORNIA INCOME TAX	419.1	362.6	0	362.6	310.6
FEDERAL INCOME TAX					
FED. TAX DEPRECIATION	2,285.9	2,209.0	0	2,209.0	2,285.9
CA TAX	419.1	362.6	0	362.6	310.6
INTEREST	2,294.7	2,461.1	0	2,461.1	2,584.6
QUALIFIED PROD. DEDUCTION	70.1	61.0	0	61.0	47.6
TOTAL	<u>5,069.7</u>	<u>5,093.8</u>	<u>0</u>	<u>5,093.8</u>	<u>5,228.6</u>
FIT TAXABLE INCOME	4,985.9	4,338.4	0	4,338.4	3,889.7
FIT RATE	<u>35.00%</u>	<u>35.00%</u>	<u>0.00%</u>	<u>35.00%</u>	<u>35.00%</u>
FEDERAL INCOME TAX	<u>1,745.0</u>	<u>1,518.4</u>	<u>0</u>	<u>1,518.4</u>	<u>1,361.4</u>
INVESTMENT TAX CREDIT	7.0	7.0	0	7.0	7.0
NET FEDERAL INCOME TAX	1,738.0	1,511.4	0	1,511.4	1,354.4

TABLE I-2
PARK WATER COMPANY - CENTRAL BASIN DIVISION
INCOME TAXES @ PROPOSED RATES
TEST YEAR 2016
(Dollars in Thousands)

	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
OPERATING REVENUES	33,917.6	35,346.3	0	35,346.3	36,406.1
EXPENSE					
OPERATIONS & MAINTENANCE	13,930.8	14,147.0	0	14,147.0	14,729.8
UNCOLLECTIBLES	190.5	204.0	0	204.0	207.5
ADMINISTRATIVE & GENERAL	7,814.2	8,171.6	0	8,171.6	8,085.2
FRANCHISE REQUIREMENTS	128.9	134.3	0	134.3	138.3
PROPERTY TAXES	732.3	742.2	0	742.2	754.0
TAXES-OTHER	61.8	59.5	0	59.5	61.8
PAYROLL TAXES	395.5	424.5	0	424.5	427.5
MEALS ADJUSTMENT	(7.5)	(7.0)	0	(7.0)	(7.5)
TOTAL	<u>23,246.5</u>	<u>23,876.0</u>	<u>0</u>	<u>23,876.0</u>	<u>24,396.7</u>
INCOME BEFORE TAXES	10,671.2	11,470.3	0	11,470.3	12,009.4
CA CORP-FRANCHISE TAX (CCFT)					
CA TAX DEPRECIATION	3,020.3	2,869.0	0	2,869.0	3,020.3
INTEREST	2,294.7	2,461.1	0	2,461.1	2,584.6
TOTAL	<u>5,314.9</u>	<u>5,330.1</u>	<u>0</u>	<u>5,330.1</u>	<u>5,604.9</u>
TAXABLE INCOME FOR CCFT	5,356.2	6,140.2	0	6,140.2	6,404.5
CCFT RATE	<u>8.84%</u>	<u>8.84%</u>	<u>0.00%</u>	<u>8.84%</u>	<u>8.84%</u>
CALIFORNIA INCOME TAX	469.8	542.8	0	542.8	566.2
FEDERAL INCOME TAX					
FED. TAX DEPRECIATION	2,285.9	2,209.0	0	2,209.0	2,285.9
CA TAX	419.1	362.6	0	362.6	310.6
INTEREST	2,294.7	2,461.1	0	2,461.1	2,584.6
QUALIFIED PROD. DEDUCTION	78.7	89.3	0	89.3	82.5
TOTAL	<u>5,078.3</u>	<u>5,122.1</u>	<u>0</u>	<u>5,122.1</u>	<u>5,263.5</u>
FIT TAXABLE INCOME	5,592.9	6,348.2	0	6,348.2	6,745.9
FIT RATE	<u>35.00%</u>	<u>35.00%</u>	<u>0.00%</u>	<u>35.00%</u>	<u>35.00%</u>
FEDERAL INCOME TAX	<u>1,957.5</u>	<u>2,221.9</u>	<u>0</u>	<u>2,221.9</u>	<u>2,361.1</u>
INVESTMENT TAX CREDIT	7.0	7.0	0	7.0	7.0
NET FEDERAL INCOME TAX	1,950.5	2,214.8	0	2,214.8	2,354.0

**TABLE J - 1
PARK WATER COMPANY**

**PLANT IN SERVICE
TEST YEAR 2016**

PLANT IN SERVICE (\$)	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
Plant in Service - BOY	92,483,123	96,267,160	0.0	96,267,160	98,791,686
<u>Additions</u>					
Gross Additions	12,962,215	13,193,143	0.0	13,193,143	16,403,351
Retirements of Plant	2,054,888	2,054,888	0.0	2,054,888	1,124,888
Net Additions	<u>10,907,327</u>	<u>11,138,255</u>	0.0	<u>11,138,255</u>	<u>15,278,464</u>
CWIP - BOY	3,322,311	3,070,556	0.0	3,070,556	3,632,451
CWIP - EOY	0	1,600,000	0.0	1,600,000	1,600,000
Net Changes - CWIP	1,661,155	2,335,278	0.0	2,335,278	2,616,226
Plant in Service - EOY	103,390,450	107,405,415	0.0	107,405,415	114,070,150
Average Utility Plant	97,936,786	101,836,288	0.0	101,836,288	106,430,918

Note: Amounts shown exclude common plant allocations.

**TABLE J - 2
PARK WATER COMPANY**

**PLANT IN SERVICE
TEST YEAR 2017**

PLANT IN SERVICE (\$)	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	UPDATED FILING
Plant in Service - BOY	103,390,450	107,405,415	0.0	107,405,415	114,070,150
<u>Additions</u>					
Gross Additions	7,151,520	13,905,480	0.0	13,905,480	16,547,700
Retirements of Plant	623,803	623,803	0.0	623,803	623,803
Net Additions	<u>6,527,717</u>	<u>13,281,677</u>	0.0	<u>13,281,677</u>	<u>15,923,897</u>
CWIP - BOY	0	1,600,000	0.0	1,600,000	1,600,000
CWIP - EOY	0	0	0.0	0	0
AVERAGE- CWIP	0	800,000	0.0	800,000	800,000
Plant in Service - EOY	109,918,167	120,687,092	0.0	120,687,092	129,994,047
Average Utility Plant	106,654,308	114,046,254	0.0	114,046,254	122,032,098

Note: Amounts shown exclude common plant allocations.

**TABLE K - 1
PARK WATER COMPANY**

**DEPRECIATION RESERVE & EXPENSE
TEST YEAR 2016**

DEPRECIATION RESERVE (\$)	ORA		<u>DIFFERENCE</u>	PARK	
Description	ORIGINAL	REVISED		REVISED	ORIGINAL
BEGINNING YEAR BALANCE	21,067,835	21,096,041	0.0	21,096,041	21,920,314
ANNUAL ACCRUAL CHARGED TO:					
CLEARING ACCOUNTS	110,541	110,642	0.0	110,642	109,324
CONTRIBUTIONS	299,675	299,675	0.0	299,675	300,175
DEPRECIATION EXPENSE	2,058,176	2,078,396	0.0	2,078,396	2,139,342
OTHER					
TOTAL	2,468,392	2,488,713	0.0	2,488,713	2,548,841
<u>RETIREMENTS & ADJUSTMENTS</u>					
NET RETIREMENTS	2,054,888	2,054,888	0.0	2,054,888	1,124,888
ADJUSTMENTS	166,761	166,761	0.0	166,761	73,761
TOTAL	2,221,649	2,221,649	0.0	2,221,649	1,198,649
NET ADDITIONS	246,744	267,064	0.0	267,064	1,350,193
END OF YEAR BALANCE	21,314,579	21,363,105	0.0	21,363,105	23,270,506
AVERAGE BALANCE	21,191,207	21,229,573	0.0	21,229,573	22,595,410

Note: Amounts shown exclude common plant allocations.

**TABLE K - 2
PARK WATER COMPANY**

**DEPRECIATION RESERVE & EXPENSE
ESCALATION YEAR 2017**

DEPRECIATION RESERVE (\$)	ORA		<u>DIFFERENCE</u>	PARK	
Description	ORIGINAL	REVISED		REVISED	ORIGINAL
BEGINNING YEAR BALANCE	21,314,579	21,363,105	0.0	21,363,105	23,270,506
ANNUAL ACCRUAL CHARGED TO:					
CLEARING ACCOUNTS	111,954	112,156	0.0	112,156	112,391
CONTRIBUTIONS	301,170	301,170	0.0	301,170	301,669
DEPRECIATION EXPENSE	2,373,499	2,493,514	0.0	2,493,514	2,620,743
OTHER					
TOTAL	2,786,623	2,906,840	0.0	2,906,840	3,034,804
<u>RETIREMENTS & ADJUSTMENTS</u>					
NET RETIREMENTS	623,803	623,803	0.0	623,803	623,803
ADJUSTMENTS	6,908	6,908	0.0	6,908	6,908
TOTAL	630,712	630,712	0.0	630,712	630,712
NET ADDITIONS	2,155,911	2,276,128	0.0	2,276,128	2,404,092
END OF YEAR BALANCE	23,470,490	23,639,233	0.0	23,639,233	25,674,599
AVERAGE BALANCE	22,392,534	22,501,169	0.0	22,501,169	24,472,553

Note: Amounts shown exclude common plant allocations.

**TABLE L - 1
PARK WATER COMPANY
AVERAGE RATE BASE SUMMARY
TEST YEAR 2016**

AVERAGE RATEBASE (\$) Description	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PLANT IN SERVICE	95,134,549	99,037,080	0.0	99,037,080	103,413,202
WORK IN PROGRESS	1,661,155	2,335,278	0.0	2,335,278	2,616,226
MATERIALS & SUPPLIES	194,248	188,709	0.0	188,709	196,210
WORKING CASH	2,212,412	2,484,097	0.0	2,484,097	2,474,564
SUBTOTAL	99,202,365	104,045,165	0.0	104,045,165	108,700,202
LESS:					
DEPRECIATION RESERVE	20,981,548	21,019,972	0.0	21,019,972	22,120,695
ADVANCES	1,315,896	1,315,896	0.0	1,315,896	1,271,779
CONTRIBUTIONS	6,440,562	6,440,562	0.0	6,440,562	6,437,929
UNAMORTIZED ITC	32,945	32,945	0.0	32,945	32,945
DEFERRED INCOME TAX	6,773,971	6,807,979	0.0	6,807,979	6,866,281
SUBTOTAL	35,544,922	35,617,353	0.0	35,617,353	36,729,629
PLUS:					
METHOD 5 ADJUSTMENT	3,878	3,878	0.0	3,878	3,878
RESOURCES ADJUSTMENT					
NET DISTRICT RATE BASE	63,661,321	68,431,689	0.0	68,431,689	71,974,451
GENERAL OFFICE ALLOCATION	2,020,324	2,020,324	0.0	2,020,324	2,014,655
TOTAL RATE BASE	65,681,645	70,452,014	0.0	70,452,014	73,989,106
INTEREST CALCULATION					
AVG RATE BASE	65,681,645	70,452,014	0.0	70,452,014	73,989,106
X WEIGHTED COST OF DEBT	0.0349	0.0349	0.0	0.0349	0.0349
INTEREST EXPENSE	2,292,289	2,458,775	0.0	2,458,775	2,582,220
ADD INTEREST FOR ADVANCES	2,373	2,373	0.0	2,373	2,373
TOTAL INTEREST DEDUCTION	2,294,662	2,461,148	0.0	2,461,148	2,584,592

**TABLE L - 2
PARK WATER COMPANY
AVERAGE RATE BASE SUMMARY
TEST YEAR 2017**

AVERAGE RATEBASE (\$) Description	ORA		DIFFERENCE	PARK	
	ORIGINAL	REVISED		REVISED	ORIGINAL
PLANT IN SERVICE	103,453,642	110,845,587	0.0	110,845,587	118,383,298
WORK IN PROGRESS	0	800,000	0.0	800,000	800,000
MATERIALS & SUPPLIES	200,076	193,810	0.0	193,810	202,097
WORKING CASH	1,956,374	2,619,576	0.0	2,619,576	4,141,888
SUBTOTAL	105,610,092	114,458,972	0.0	114,458,972	123,527,283
LESS:					
DEPRECIATION RESERVE	22,358,898	22,467,600	0.0	22,467,600	24,036,778
ADVANCES	1,381,748	1,381,748	0.0	1,381,748	1,338,735
CONTRIBUTIONS	6,190,140	6,190,140	0.0	6,190,140	6,187,006
UNAMORTIZED ITC	25,913	25,913	0.0	25,913	25,913
DEFERRED INCOME TAX	6,984,247	7,072,207	0.0	7,072,207	7,186,687
SUBTOTAL	36,940,946	37,137,608	0.0	37,137,608	38,775,119
PLUS:					
METHOD 5 ADJUSTMENT	3,687	3,687	0.0	3,687	3,687
RESOURCES ADJUSTMENT					
NET DISTRICT RATE BASE	68,672,833	77,325,051	0.0	77,325,051	84,755,851
GENERAL OFFICE ALLOCATION	2,470,344	2,470,344	0.0	2,470,344	2,462,159
TOTAL RATE BASE	71,143,176	79,795,395	0.0	79,795,395	87,218,010
INTEREST CALCULATION					
AVG RATE BASE	71,143,176	79,795,395	0.0	79,795,395	87,218,010
X WEIGHTED COST OF DEBT	0.0349	0.0349	0.0	0.0349	0.0349
INTEREST EXPENSE	2,482,897	2,784,859	0.0	2,784,859	3,043,909
ADD INTEREST FOR ADVANCES	4,331	4,331	0.0	4,331	4,331
TOTAL INTEREST DEDUCTION	2,487,228	2,789,190	0.0	2,789,190	3,048,240