

RESERVE ANALYSIS STUDY

Woodlands MWC-Water
Nipomo, California
Account 10306 - Version 306
April 10, 2014

Report Prepared By

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Woodlands MWC-Water
 Nipomo, California
Reserve Analysis Report Summary

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Phase Increment Detail/Age

The Woodlands Mutual Water Company has two major systems--Water and Wastewater systems. This study is limited to equipment and systems with a value greater than \$15,000. Expenditures under \$15,000 are paid for with Operating & Maintenance funds. Estimated costs and useful life data was provided by The Wallace Group.

This study addresses the Water System only! Wastewater system components are contained in another study.

Cash Flow Minimum Summary of Calculations

Monthly Contribution to Reserves Required:	\$4,392.24
Average Net Monthly Interest Contribution This Year:	112.30
Net Monthly Allocation to Reserves 1/ 1/14 to 12/31/14:	\$4,504.54

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Woodlands MWC-Water
Cash Flow Minimum Projections

REPORT DATE: April 10, 2014
 VERSION: 306
 ACCOUNT NUMBER: 10306

Beginning Accumulated Reserves: \$125,000

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	IDEAL ENDING RESERVES	PERCENT IDEALLY FUNDED
'14	5,427,516	52,707	1,348	0	179,054	1,123,460	16%
'15	5,536,066	53,761	1,822	2,020	232,618	1,266,893	18%
'16	5,646,788	54,836	2,329	0	289,783	1,417,778	20%
'17	5,759,723	55,933	2,850	0	348,566	1,574,191	22%
'18	5,874,918	57,052	3,386	0	409,004	1,736,294	24%
'19	5,992,416	58,193	3,937	0	471,134	1,904,252	25%
'20	6,112,265	59,357	3,843	73,088	461,245	2,001,300	23%
'21	6,234,510	60,544	4,419	0	526,207	2,179,791	24%
'22	6,359,200	61,755	5,011	0	592,973	2,364,621	25%
'23	6,486,384	62,990	5,619	0	661,582	2,555,972	26%
'24	6,616,112	64,249	6,245	0	732,075	2,754,032	27%
'25	6,748,434	65,534	3,342	392,260	408,692	2,546,447	16%
'26	6,883,403	66,845	3,970	0	479,507	2,749,808	17%
'27	7,021,071	68,182	4,615	0	552,304	2,960,285	19%
'28	7,161,492	69,546	5,279	0	627,129	3,178,081	20%
'29	7,304,722	70,937	5,961	0	704,026	3,403,405	21%
'30	7,450,816	72,355	1,203	604,026	173,559	3,001,450	6%
'31	7,599,833	73,802	1,874	0	249,235	3,229,338	8%
'32	7,751,829	75,278	2,564	0	327,077	3,465,140	9%
'33	7,906,866	76,784	3,273	0	407,134	3,709,083	11%
'34	8,065,003	78,320	4,003	0	489,457	3,961,397	12%
'35	8,226,303	79,886	3,838	101,368	471,813	4,115,823	11%
'36	8,390,829	81,484	4,601	0	557,898	4,383,469	13%
'37	8,558,646	83,113	5,386	0	646,397	4,660,174	14%
'38	8,729,819	84,776	6,192	0	737,364	4,946,194	15%
'39	8,904,415	86,471	7,021	0	830,857	5,241,791	16%
'40	9,082,504	88,201	7,873	0	926,931	5,547,233	17%
'41	9,264,154	89,965	8,749	0	1,025,645	5,862,796	17%
'42	9,449,437	91,764	9,648	0	1,127,057	6,188,763	18%
'43	9,638,425	93,599	10,573	0	1,231,229	6,525,423	19%

Woodlands MWC-Water
 Nipomo, California
Reserve Analysis Report Summary

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This study addresses the Water System only! Wastewater system components are contained in another study.

RDA Summary of Calculations

Monthly Contribution to Reserves Required:	\$15,122.37
Average Net Monthly Interest Contribution This Year:	156.69
Net Monthly Allocation to Reserves 1/ 1/14 to 12/31/14:	\$15,279.06

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Woodlands MWC-Water
Distribution of Accumulated Reserves

REPORT DATE: April 10, 2014
 VERSION: 306
 ACCOUNT NUMBER: 10306

DESCRIPTION	REM LIFE	IDEAL ACCUM RESERVES	ACTUAL DISTRIBUTION
Hypochlorite System - Pump	1	1,773.39	1,773.39
Booster Station - Pump	6	12,948.57	12,948.57
Well Pump - 1,200 gpm, 200 Hp.	6	9,711.43	9,711.43
Well Pump - 800 gpm, 125 Hp.	6	15,538.29	15,538.29
Booster Station - Mechanical	11	28,927.66	28,927.66
Booster Station - Scada, cont, elec	11	60,265.96	52,459.88
Generator - Booster Stn., 300 KW	11	28,445.53	0.00
Generator - Wells, Portable	11	14,463.83	0.00
On Site Dist. - Static Mixer, 12"	11	5,303.40	0.00
Water Storage Tank - Recoating	16	153,627.12	0.00
Upper Aquifer Well, Equipment	30	0.00	0.00
Well - Re-drilling	36	105,887.85	0.00
Upper Aquifer Well, Casing/Drill	40	0.00	0.00
Booster Station - Structure	41	35,418.15	0.00
Fire Hydrant Assemblies	41	57,316.47	0.00
On Site Dist. - Concrete Vault	41	2,285.04	0.00
Sewer Piping	41	154.24	0.00
Storm Drain Piping - Manhole	41	685.51	0.00
Water Storage Tank - Replacement	41	15,233.61	0.00
Distribution System	61	393,646.88	0.00
On Site Distribution - 10" Pipe	61	2,035.33	0.00
On Site Distribution - 12" Pipe	61	2,781.62	0.00
On Site Distribution - 16" Pipe	61	4,342.04	0.00
On Site Distribution - 18" Pipe	61	1,085.51	0.00
Storm Drain Piping - 12"	61	922.68	0.00
Storm Drain Piping - 15"	61	610.60	0.00
Storm Drain Piping - 18"	61	1,071.94	0.00
Total Asset Summary:		954,482.65	121,359.22
Contingency @ 3.00%:		28,634.48	3,640.78
Grand Total:		983,117.13	125,000.00
Excess Reserves Not Used:			0.00
Percent Ideally Funded:	12.71%		

Woodlands MWC-Water
Asset Listing/Summary by Category

REPORT DATE: April 10, 2014
 VERSION: 306
 ACCOUNT NUMBER: 10306

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
Water Storage Tank - Recoating	16	440,000	2,521.26	2,531.69
Water Storage Tank - Replacement	41	88,000	223.69	224.62
*** CATEGORY SUMMARY:		528,000	2,744.95	2,756.31
Well Pump - 1,200 gpm, 200 Hp.	6	16,500	107.22	114.98
Well Pump - 800 gpm, 125 Hp.	6	26,400	171.55	183.96
*** CATEGORY SUMMARY:		42,900	278.77	298.94
Fire Hydrant Assemblies	41	331,100	841.62	845.10
*** CATEGORY SUMMARY:		331,100	841.62	845.10
Booster Station - Mechanical	11	66,000	327.27	350.41
Booster Station - Scada, cont, elec	11	137,500	738.08	780.64
Booster Station - Structure	41	204,600	520.07	522.22
*** CATEGORY SUMMARY:		408,100	1,585.42	1,653.27
Booster Station - Pump	6	22,000	142.96	153.30
*** CATEGORY SUMMARY:		22,000	142.96	153.30
Hypochlorite System - Pump	1	1,980	19.10	20.51
*** CATEGORY SUMMARY:		1,980	19.10	20.51
Distribution System	61	3,191,215	6,014.65	6,039.52
*** CATEGORY SUMMARY:		3,191,215	6,014.65	6,039.52
On Site Dist. - Concrete Vault	41	13,200	33.55	33.69
On Site Dist. - Static Mixer, 12"	11	12,100	98.23	98.64
On Site Distribution - 10" Pipe	61	16,500	31.10	31.23
On Site Distribution - 12" Pipe	61	22,550	42.50	42.68
On Site Distribution - 16" Pipe	61	35,200	66.34	66.61
On Site Distribution - 18" Pipe	61	8,800	16.59	16.66
*** CATEGORY SUMMARY:		108,350	288.31	289.51
Storm Drain Piping - 12"	61	7,480	14.10	14.16
Storm Drain Piping - 15"	61	4,950	9.33	9.37
Storm Drain Piping - 18"	61	8,690	16.38	16.45
Storm Drain Piping - Manhole	41	3,960	10.07	10.11
*** CATEGORY SUMMARY:		25,080	49.88	50.09
Sewer Piping	41	891	2.26	2.27
*** CATEGORY SUMMARY:		891	2.26	2.27
Generator - Booster Stn., 300 KW	11	64,900	526.85	529.03

Woodlands MWC-Water
Asset Listing/Summary by Category

DESCRIPTION	REM LIFE	CURRENT COST	MONTHLY CONTRIBUTION	NET MONTHLY ALLOCATION
Generator - Wells, Portable	11	33,000	267.89	269.00
*** CATEGORY SUMMARY:		97,900	794.74	798.03
Well - Re-drilling	36	550,000	1,552.68	1,559.10
*** CATEGORY SUMMARY:		550,000	1,552.68	1,559.10
Upper Acquirer Well, Casing/Drill	40	40,000	103.70	104.13
Upper Acquirer Well, Equipment	30	80,000	262.87	263.96
*** CATEGORY SUMMARY:		120,000	366.57	368.09
<hr/>				
TOTAL ASSET SUMMARY:		5,427,516	14,681.91	14,834.04
CONTINGENCY @ 3.00%:			440.46	445.02
GRAND TOTAL:			15,122.37	15,279.06

Woodlands MWC-Water
RDA Standard Projections

REPORT DATE: April 10, 2014
VERSION: 306
ACCOUNT NUMBER: 10306

Beginning Accumulated Reserves: \$125,000

YEAR	CURRENT REPLACEMENT COST	ANNUAL CONTRBTN	ANNUAL INTEREST CONTRBTN	ANNUAL EXPENDTRS	PROJECTED ENDING RESERVES	IDEAL ENDING RESERVES	PERCENT IDEALLY FUNDED
'14	5,427,516	181,468	1,880	0	308,349	1,123,460	27%
'15	5,536,066	177,733	3,503	2,020	487,565	1,266,893	38%
'16	5,646,788	177,165	5,139	0	669,870	1,417,778	47%
'17	5,759,723	179,793	6,797	0	856,459	1,574,191	54%
'18	5,874,918	182,789	8,496	0	1,047,744	1,736,294	60%
'19	5,992,416	186,213	10,239	0	1,244,195	1,904,252	65%
'20	6,112,265	189,688	11,368	73,088	1,372,163	2,001,300	69%
'21	6,234,510	193,750	13,201	0	1,579,114	2,179,791	72%
'22	6,359,200	197,935	15,089	0	1,792,139	2,364,621	76%
'23	6,486,384	202,215	17,032	0	2,011,387	2,555,972	79%
'24	6,616,112	206,595	19,032	0	2,237,013	2,754,032	81%
'25	6,748,434	208,516	17,534	392,260	2,070,803	2,546,447	81%
'26	6,883,403	212,815	19,594	0	2,303,213	2,749,808	84%
'27	7,021,071	217,399	21,714	0	2,542,325	2,960,285	86%
'28	7,161,492	222,088	23,894	0	2,788,307	3,178,081	88%
'29	7,304,722	226,884	26,137	0	3,041,328	3,403,405	89%
'30	7,450,816	228,122	22,970	604,026	2,688,395	3,001,450	90%
'31	7,599,833	232,662	25,258	0	2,946,315	3,229,338	91%
'32	7,751,829	237,635	27,609	0	3,211,559	3,465,140	93%
'33	7,906,866	242,721	30,027	0	3,484,307	3,709,083	94%
'34	8,065,003	247,922	32,514	0	3,764,743	3,961,397	95%
'35	8,226,303	252,689	34,152	101,368	3,950,216	4,115,823	96%
'36	8,390,829	258,044	36,766	0	4,245,025	4,383,469	97%
'37	8,558,646	263,586	39,453	0	4,548,064	4,660,174	98%
'38	8,729,819	269,256	42,215	0	4,859,536	4,946,194	98%
'39	8,904,415	275,059	45,054	0	5,179,649	5,241,791	99%
'40	9,082,504	280,997	47,972	0	5,508,618	5,547,233	99%
'41	9,264,154	287,077	50,970	0	5,846,665	5,862,796	100%
'42	9,449,437	293,300	54,051	0	6,194,015	6,188,763	100%
'43	9,638,425	294,722	57,195	0	6,545,932	6,525,423	100%

NOTE: In some cases, the projected ending reserves may exceed the ideal ending reserves during years following high expenditures. This is a result of the provision for a contingency in the report, which in the projections, is never expended. The contingency is continually adjusted according to present needs and any excess is redistributed among all assets considered.

Woodlands MWC-Water
Detail Report by Category

REPORT DATE: April 10, 2014
 VERSION: 306
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Water Storage Tank - Recoating		QUANTITY	2 tanks
		UNIT COST	220,000.000
ASSET ID	1053	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	440,000.00
CATEGORY	101	FUTURE COST	604,025.71
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
25 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	2,521.26
REPLACEMENT YEAR 2030		INTEREST	10.43
16 YEAR REM LIFE		MONTHLY ALLOCTN	2,531.69

REMARKS: NONE

Water Storage Tank - Replacement		QUANTITY	2 tanks
		UNIT COST	44,000.000
ASSET ID	1001	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	88,000.00
CATEGORY	101	FUTURE COST	198,193.64
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	223.69
REPLACEMENT YEAR 2055		INTEREST	0.93
41 YEAR REM LIFE		MONTHLY ALLOCTN	224.62

REMARKS:

Total cost to replace each tank is approximately \$240,000 (2014). \$200,000 of this will come from the "Water Storage Tank - Recoating" component and \$40,000 from this Replacement component.

CATEGORY SUMMARY:			
		ASSIGNED RESERVES	0.00
		MONTHLY CNTRBTN	2,744.95
		INTEREST	11.36
		MONTHLY ALLOCTN	2,756.31

Woodlands MWC-Water
Detail Report by Category

Well Pump - 1,200 gpm, 200 Hp.		QUANTITY	1 pump
ASSET ID	1003	UNIT COST	16,500.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	102	CURRENT COST	16,500.00
		FUTURE COST	18,581.68
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	9,711.43
15 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	107.22
REPLACEMENT YEAR	2020	INTEREST	7.76
6 YEAR REM LIFE		MONTHLY ALLOCTN	114.98
REMARKS: NONE			

Well Pump - 800 gpm, 125 Hp.		QUANTITY	2 pumps
ASSET ID	1002	UNIT COST	13,200.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	102	CURRENT COST	26,400.00
		FUTURE COST	29,730.69
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	15,538.29
15 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	171.55
REPLACEMENT YEAR	2020	INTEREST	12.41
6 YEAR REM LIFE		MONTHLY ALLOCTN	183.96
REMARKS: NONE			

CATEGORY SUMMARY:	ASSIGNED RESERVES	25,249.72
	MONTHLY CNTRBTN	278.77
	INTEREST	20.17
	MONTHLY ALLOCTN	298.94

Woodlands MWC-Water
Detail Report by Category

Fire Hydrant Assemblies		QUANTITY	86 hydrants
		UNIT COST	3,850.000
ASSET ID	1004	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	331,100.00
CATEGORY	103	FUTURE COST	745,703.57
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	841.62
REPLACEMENT YEAR	2055	INTEREST	3.48
41 YEAR REM LIFE		MONTHLY ALLOCTN	845.10
REMARKS: NONE			

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	841.62
	INTEREST	3.48
	MONTHLY ALLOCTN	845.10

Woodlands MWC-Water
Detail Report by Category

Booster Station - Mechanical		QUANTITY	1 system
		UNIT COST	66,000.000
ASSET ID	1007	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	66,000.00
CATEGORY	104	FUTURE COST	82,062.70
		ASSIGNED RESERVES	28,927.66
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	327.27
REPLACEMENT YEAR	2025	INTEREST	23.14
11 YEAR REM LIFE		MONTHLY ALLOCTN	350.41
REMARKS: NONE			

Booster Station - Scada, cont, elec		QUANTITY	1 system
		UNIT COST	137,500.000
ASSET ID	1006	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	137,500.00
CATEGORY	104	FUTURE COST	170,963.97
		ASSIGNED RESERVES	52,459.88
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	738.08
REPLACEMENT YEAR	2025	INTEREST	42.56
11 YEAR REM LIFE		MONTHLY ALLOCTN	780.64
REMARKS: NONE			

Booster Station - Structure		QUANTITY	1 structure
		UNIT COST	204,600.000
ASSET ID	1005	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	204,600.00
CATEGORY	104	FUTURE COST	460,800.21
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	520.07
REPLACEMENT YEAR	2055	INTEREST	2.15
41 YEAR REM LIFE		MONTHLY ALLOCTN	522.22
REMARKS: NONE			

Woodlands MWC-Water
Detail Report by Category

CATEGORY SUMMARY:	ASSIGNED RESERVES	81,387.54
	MONTHLY CNTRBTN	1,585.42
	INTEREST	67.85
	MONTHLY ALLOCTN	1,653.27

Woodlands MWC-Water
Detail Report by Category

Booster Station - Pump		QUANTITY	1 pump
		UNIT COST	22,000.000
ASSET ID 1008		PERCENT REPL	100.00%
GROUP/FACILITY 0		CURRENT COST	22,000.00
CATEGORY 105		FUTURE COST	24,775.57
		ASSIGNED RESERVES	12,948.57
PLACED IN SERVICE 6/05		SALVAGE VALUE	0.00
15 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	142.96
REPLACEMENT YEAR 2020		INTEREST	10.34
6 YEAR REM LIFE		MONTHLY ALLOCTN	153.30
REMARKS: NONE			

CATEGORY SUMMARY:		ASSIGNED RESERVES	12,948.57
		MONTHLY CNTRBTN	142.96
		INTEREST	10.34
		MONTHLY ALLOCTN	153.30

Woodlands MWC-Water
Detail Report by Category

Hypochlorite System - Pump		QUANTITY	1 pump
		UNIT COST	1,980.000
ASSET ID	1009	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	1,980.00
CATEGORY	106	FUTURE COST	2,019.60
		ASSIGNED RESERVES	1,773.39
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
10 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	19.10
REPLACEMENT YEAR	2015	INTEREST	1.41
1 YEAR REM LIFE		MONTHLY ALLOCTN	20.51
REMARKS: NONE			

CATEGORY SUMMARY:	ASSIGNED RESERVES	1,773.39
	MONTHLY CNTRBTN	19.10
	INTEREST	1.41
	MONTHLY ALLOCTN	20.51

Woodlands MWC-Water
Detail Report by Category

Distribution System	QUANTITY	1 system
ASSET ID 1010	UNIT COST	3,191,215.000
GROUP/FACILITY 0	PERCENT REPL	100.00%
CATEGORY 107	CURRENT COST	3,191,215.00
	FUTURE COST	10,679,884.16
PLACED IN SERVICE 6/05	ASSIGNED RESERVES	0.00
70 YEAR USEFUL LIFE	SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	6,014.65
REPLACEMENT YEAR 2075	INTEREST	24.87
61 YEAR REM LIFE	MONTHLY ALLOCTN	6,039.52
REMARKS: NONE		

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	6,014.65
	INTEREST	24.87
	MONTHLY ALLOCTN	6,039.52

Woodlands MWC-Water
Detail Report by Category

On Site Dist. - Concrete Vault		QUANTITY	1 vault
		UNIT COST	13,200.000
ASSET ID	1015	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	13,200.00
CATEGORY	108	FUTURE COST	29,729.05
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	33.55
REPLACEMENT YEAR	2055	INTEREST	0.14
41 YEAR REM LIFE		MONTHLY ALLOCTN	33.69
REMARKS: NONE			

On Site Dist. - Static Mixer, 12"		QUANTITY	1 mixer
		UNIT COST	12,100.000
ASSET ID	1016	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	12,100.00
CATEGORY	108	FUTURE COST	15,044.83
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
20 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	98.23
REPLACEMENT YEAR	2025	INTEREST	0.41
11 YEAR REM LIFE		MONTHLY ALLOCTN	98.64
REMARKS: NONE			

On Site Distribution - 10" Pipe		QUANTITY	1 group
		UNIT COST	16,500.000
ASSET ID	1011	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	16,500.00
CATEGORY	108	FUTURE COST	55,219.75
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
70 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	31.10
REPLACEMENT YEAR	2075	INTEREST	0.13
61 YEAR REM LIFE		MONTHLY ALLOCTN	31.23
REMARKS: NONE			

Woodlands MWC-Water
Detail Report by Category

On Site Distribution - 12" Pipe		QUANTITY	1 group
		UNIT COST	22,550.000
ASSET ID	1012	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	22,550.00
CATEGORY	108	FUTURE COST	75,466.99
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
70 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	42.50
REPLACEMENT YEAR	2075	INTEREST	0.18
61 YEAR REM LIFE		MONTHLY ALLOCTN	42.68
REMARKS: NONE			

On Site Distribution - 16" Pipe		QUANTITY	1 group
		UNIT COST	35,200.000
ASSET ID	1013	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	35,200.00
CATEGORY	108	FUTURE COST	117,802.13
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
70 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	66.34
REPLACEMENT YEAR	2075	INTEREST	0.27
61 YEAR REM LIFE		MONTHLY ALLOCTN	66.61
REMARKS: NONE			

On Site Distribution - 18" Pipe		QUANTITY	1 group
		UNIT COST	8,800.000
ASSET ID	1014	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	8,800.00
CATEGORY	108	FUTURE COST	29,450.53
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
70 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	16.59
REPLACEMENT YEAR	2075	INTEREST	0.07
61 YEAR REM LIFE		MONTHLY ALLOCTN	16.66
REMARKS: NONE			

Woodlands MWC-Water
Detail Report by Category

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	288.31
	INTEREST	1.20
	MONTHLY ALLOCTN	289.51

Woodlands MWC-Water
Detail Report by Category

Storm Drain Piping - 12"		QUANTITY	1 group
ASSET ID	1017	UNIT COST	7,480.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	109	CURRENT COST	7,480.00
		FUTURE COST	25,032.95
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	0.00
70 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	14.10
REPLACEMENT YEAR	2075	INTEREST	0.06
61 YEAR REM LIFE		MONTHLY ALLOCTN	14.16
REMARKS: NONE			

Storm Drain Piping - 15"		QUANTITY	1 group
ASSET ID	1018	UNIT COST	4,950.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	109	CURRENT COST	4,950.00
		FUTURE COST	16,565.92
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	0.00
70 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	9.33
REPLACEMENT YEAR	2075	INTEREST	0.04
61 YEAR REM LIFE		MONTHLY ALLOCTN	9.37
REMARKS: NONE			

Storm Drain Piping - 18"		QUANTITY	1 group
ASSET ID	1019	UNIT COST	8,690.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	109	CURRENT COST	8,690.00
		FUTURE COST	29,082.40
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	0.00
70 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	16.38
REPLACEMENT YEAR	2075	INTEREST	0.07
61 YEAR REM LIFE		MONTHLY ALLOCTN	16.45
REMARKS: NONE			

Woodlands MWC-Water
Detail Report by Category

Storm Drain Piping - Manhole	QUANTITY	1 manhole
	UNIT COST	3,960.000
ASSET ID 1020	PERCENT REPL	100.00%
GROUP/FACILITY 0	CURRENT COST	3,960.00
CATEGORY 109	FUTURE COST	8,918.71
	ASSIGNED RESERVES	0.00
PLACED IN SERVICE 6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE		
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	10.07
REPLACEMENT YEAR 2055	INTEREST	0.04
41 YEAR REM LIFE	MONTHLY ALLOCTN	10.11
REMARKS: NONE		

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	49.88
	INTEREST	0.21
	MONTHLY ALLOCTN	50.09

Woodlands MWC-Water
Detail Report by Category

Sewer Piping		QUANTITY	1 group
		UNIT COST	891.000
ASSET ID	1021	PERCENT REPL	100.00%
GROUP/FACILITY	0	CURRENT COST	891.00
CATEGORY	110	FUTURE COST	2,006.71
		ASSIGNED RESERVES	0.00
PLACED IN SERVICE	6/05	SALVAGE VALUE	0.00
50 YEAR USEFUL LIFE			
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	2.26
REPLACEMENT YEAR	2055	INTEREST	0.01
41 YEAR REM LIFE		MONTHLY ALLOCTN	2.27
REMARKS: NONE			

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	2.26
	INTEREST	0.01
	MONTHLY ALLOCTN	2.27

Woodlands MWC-Water
Detail Report by Category

Generator - Booster Stn., 300 KW		QUANTITY	1 generator
ASSET ID	1022	UNIT COST	64,900.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	111	CURRENT COST	64,900.00
		FUTURE COST	80,694.99
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	0.00
20 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	526.85
REPLACEMENT YEAR	2025	INTEREST	2.18
11 YEAR REM LIFE		MONTHLY ALLOCTN	529.03
REMARKS: NONE			

Generator - Wells, Portable		QUANTITY	1 generator
ASSET ID	1023	UNIT COST	33,000.000
GROUP/FACILITY	0	PERCENT REPL	100.00%
CATEGORY	111	CURRENT COST	33,000.00
		FUTURE COST	41,031.35
PLACED IN SERVICE	6/05	ASSIGNED RESERVES	0.00
20 YEAR USEFUL LIFE		SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT		MONTHLY CNTRBTN	267.89
REPLACEMENT YEAR	2025	INTEREST	1.11
11 YEAR REM LIFE		MONTHLY ALLOCTN	269.00
REMARKS: NONE			

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	794.74
	INTEREST	3.29
	MONTHLY ALLOCTN	798.03

Woodlands MWC-Water
Detail Report by Category

Well - Re-drilling	QUANTITY	1 well
ASSET ID 1054	UNIT COST	550,000.000
GROUP/FACILITY 0	PERCENT REPL	100.00%
CATEGORY 112	CURRENT COST	550,000.00
	FUTURE COST	1,121,938.04
PLACED IN SERVICE 6/05	ASSIGNED RESERVES	0.00
40 YEAR USEFUL LIFE	SALVAGE VALUE	0.00
+5 YEAR ADJUSTMENT	MONTHLY CNTRBTN	1,552.68
REPLACEMENT YEAR 2050	INTEREST	6.42
36 YEAR REM LIFE	MONTHLY ALLOCTN	1,559.10
REMARKS: NONE		

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	1,552.68
	INTEREST	6.42
	MONTHLY ALLOCTN	1,559.10

Woodlands MWC-Water
Detail Report by Category

Upper Acquirer Well, Casing/Drill	QUANTITY	1 well
ASSET ID 1055	UNIT COST	40,000.000
GROUP/FACILITY 0	PERCENT REPL	100.00%
CATEGORY 113	CURRENT COST	40,000.00
	FUTURE COST	88,321.59
PLACED IN SERVICE 1/14	ASSIGNED RESERVES	0.00
40 YEAR USEFUL LIFE	SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	103.70
REPLACEMENT YEAR 2054	INTEREST	0.43
40 YEAR REM LIFE	MONTHLY ALLOCTN	104.13

REMARKS: NONE

Upper Acquirer Well, Equipment	QUANTITY	1 group
ASSET ID 1056	UNIT COST	80,000.000
GROUP/FACILITY 0	PERCENT REPL	100.00%
CATEGORY 113	CURRENT COST	80,000.00
	FUTURE COST	144,908.93
PLACED IN SERVICE 1/14	ASSIGNED RESERVES	0.00
30 YEAR USEFUL LIFE	SALVAGE VALUE	0.00
+0 YEAR ADJUSTMENT	MONTHLY CNTRBTN	262.87
REPLACEMENT YEAR 2044	INTEREST	1.09
30 YEAR REM LIFE	MONTHLY ALLOCTN	263.96

REMARKS: NONE

CATEGORY SUMMARY:	ASSIGNED RESERVES	0.00
	MONTHLY CNTRBTN	366.57
	INTEREST	1.52
	MONTHLY ALLOCTN	368.09

Woodlands MWC-Water
Detail Report by Category

TOTAL ALL ASSETS:	ASSIGNED RESERVES	121,359.22
	MONTHLY CNTRBTN	14,681.91
	INTEREST	152.13
	MONTHLY ALLOCTN	14,834.04
CONTINGENCY @ 3.00%:	ASSIGNED RESERVES	3,640.78
	MONTHLY CNTRBTN	440.46
	INTEREST	4.56
	MONTHLY ALLOCTN	445.02
GRAND TOTALS:	ASSIGNED RESERVES	125,000.00
	MONTHLY CNTRBTN	15,122.37
	INTEREST	156.69
	MONTHLY ALLOCTN	15,279.06

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