

170-70

Valuation of Venice Water Company - \$54,749.37
Profit for 1921 - \$889.97

Value of Ocean Park System

Reproduction cost - \$327,530
Cost less depreciation - \$248,081

Including interest during construction
Reproduction cost - \$444,734
Less depreciation - \$55,751

Ocean Park Water Co. rates

Up to 500 cubic feet	25¢	per hundred cubic feet
500 to 1,000 " "	20¢	" " " "
1,000 to 5,000" "	15¢	" " " "
Over 5,000 " "	10¢	" " " "

Venice Water Company rates

Up to 2,000 cubic feet	15¢
Above 2,000 " "	10¢
Minimum - \$1.50 per month - with lawn - \$1.75	

Sherman Water Company

Monthly rate - \$1.25, minimum	
Up to 400 cubic feet	20¢ a hundred cubic feet
From 400 to 10,000	13¢
10,000 or more	12¢

Palms Water Company

Minimum rate - \$1.50 per month, for which they get
1200 cubic feet.
Anything above that to 10,000 cubic feet - 12½¢ per
hundred cubic feet.

Santa Monica Water Company

Minimum charge - 75¢ per month
Up to 2,000 cubic feet - 20¢ per thousand gallons
Over 2,000 - 13¢

COPY

CITY WATER COMPANY OF OCEAN PARK
Merritt Jones Hotel Building
OCEAN PARK

November 13, 1922.

Mr. Carl F. Schader,
Santa Monica, California.

Dear Mr. Schader:

I herewith hand you a complete, detailed report of the Water Company for this year up to the first day of October. This is our last report. The report for next month will not be out for a week or ten days yet.

You asked for our assets and liabilities. The engineer's report will show our assets, and while we have a bonded indebtedness of \$40,000.00, I was of the opinion that you wanted everything entirely clear, so that you would not be interested in our liabilities.

The number of consumers is shown in the engineer's report.

The Railroad Commission granted us an advance in rates on the first of May, which was supposed to increase our earnings about \$500.00 per month, and I believe that this is about correct. January, February and March, were operated on the old rate. You will take notice of this in taking into consideration the earnings of this year to date.

If there is any further information that you desire I will be glad to furnish it to you.

Very truly yours,

(Signed) G. M. JONES

COPY

TRIAL BALANCE as at SEPT. 30, 1922.

Name.	<u>Dr.</u>	<u>Cr.</u>
Fixed Capital as prior to 1/1/13	\$158,035.59	
Land Devoted to Water Operations	7,542.55	
Pumping Equipment	18,038.43	
Well #4	3,700.16	
Well #5	2,338.75	
Coll. Reserve and Intake Wells	8,805.39	
Distribution Mains	40,308.04	
" Services	16,703.06	
" Meters	22,326.08	
General Office Equipment	826.74	
Automobiles	2,150.25	
Petty Cash Reserve, Office	10.00	
Cash in Bank, (O. P. Bank)	3,714.85	
" for Collector's Change	5.00	
" Office Changle	10.00	
Meters on Hand	338.97	
Material & Supplies on Hand	15,589.77	
Consumer's Accts. Receivable	3,559.01	
Misc. " "	90.60	
Un-expired Insurance	606.38	
Intangible Capital (Franchise)	34,000.00	
Un. Disc. on Sec. & Exp. Stocks	101,000.00	
Electric Line Extension	112.36	
Buildings and Structures	2,843.21	
Capital Stock		\$200,000.00
Funded Debt		31,000.00
Notes Payable		600.00
Accounts Payable		2,128.52
Inc. Fixed Capital since 12/31/12		104,177.47
" " " prior to 12/31/12		32,034.06
Reserve for Taxes Accrued		1,079.60
" " Depreciation		54,285.33
" " Accrued Int. Notes Payable		18.37
" " " " Funded Debt		385.00
Consumers' Deposits		875.40
Special Deposits a/c Services		603.00
Earnings, per Flat Rates		11,438.25
" " Meter "		38,306.71
" " Municipal Sales		1,112.09
Income from Rentals		135.00
Income from Discounts		62.52
Non-Operating Revenues		152.09
Earnings from Special Service		1.75
Repairs, Meters	2,076.41	
" Mains	825.99	
" Services	675.67	
Pumping Exp., Superintendent's Sal.	1,685.00	
" " Engineers Salary	1,246.00	
" " Fuel & Power	5,490.96	
" " Supplies & Misc.	668.51	
" " Repairs	863.32	
Commercial Exp. Meter Reading & Coll.	4,130.07	
Gen. Exp. Officers' Salaries	3,600.00	
Interest on Notes Payable	477.98	
" on Funded Debt	1,343.45	
Office Rent	675.00	
Garage & Auto Expense	1,493.72	
Insurance	179.75	
Depreciation	5,400.00	
Taxes	2,059.38	
Misc. Expense	1,876.05	
Building and Grounds	2.95	
Overage and Shortage	23.70	
Int. on Consumers' Deposits	1.35	
Gen. Expense on a/c R.R. Comm.	894.86	
Profit and loss	22.85	
	<u>\$478,395.16</u>	<u>\$478,395.16</u>

STATEMENT OF ASSETS AND LIABILITY as at SEPT. 30, 1922.

ASSETS:

Fixed Capital Inst. prior to 1/1/13		\$158,035.59
Land Devoted to Water Operations		7,542.55
Pumping Capital:		
Equipment	\$ 18,038.43	
Well #4	3,700.16	
Well #5	2,338.75	
Coll. Reserve & Intake Wells	<u>8,805.39</u>	<u>32,882.73</u>
Distribution Capital:		
Mains,	40,308.04	
Services	16,703.06	
Meters	<u>22,326.08</u>	<u>79,337.18</u>
General Capital:		
Office Equipment	826.74	
Automobiles,	2,150.25	
Electric Line Extension	112.36	
Bldgs. & Structures,	<u>2,843.21</u>	<u>5,932.56</u>
Total Fixed Assets,		\$283,730.61
Current Assets:		
Cash in Bank,	3,741.85	
" for Petty Cash	10.00	
" Collection Drawer	10.00	
" Change for Collector	5.00	
Meters on Hand	338.97	
Material & Supplies in stock	15,589.77	
Consumers' Accts. Receivable	3,559.01	
Misc. " "	90.60	
Insurance Un-expired	<u>606.38</u>	<u>23,951.58</u>
Intangible Capital Franchise		34,000.00
Un. Dis. on Sec. & Exp. Stock		<u>101,000.00</u>
Grand Total of Assets		\$442,682.19

LIABILITIES:

Capital Stock		\$200,000.00
Funded Debt		31,000.00
Notes Payable		600.00
Accounts Payable		2,128.52
Inc. Inv. Fixed Capital since 12/31/12		104,177.47
" " " " prior to 1/1/13		32,034.06
Taxes Accrued		1,079.60
Reserve for Depreciation		54,285.33
Accrued Int. on Notes Payable		18.37
" " on Funded Debt		385.00
Consumers Deposits		875.40
Special Deposits on New Services		<u>603.00</u>
Grand Total of Liabilities		\$427,186.75
Surplus (Profit)		<u>15,495.44</u>
		\$442,682.19

PROFIT AND LOSS STATEMENT as at SEPT. 30, 1922.

	<u>As per Aug. 31</u> <u>Statement.</u>	<u>Receipts</u> <u>September</u>	<u>Totals 9 mos.</u> <u>end. Sept. 30.</u>
REVENUES:			
Earnings Coml. Sales Flat	\$ 10,420.40	\$ 1,017.85	\$ 11,438.25
" " " Meter	32,043.59	6,263.12	38,306.71
Municipal	933.04	179.05	1,112.09
Income from Rentals	120.00	15.00	135.00
Income from Discounts	56.17	6.35	62.52
Revenues from Non-Op. Accts.	152.09	Nil.	152.09
" " Spec. Services	1.75	Nil.	1.75
	<u>\$ 43,727.04</u>	<u>\$ 7,481.37</u>	<u>\$ 51,208.41</u>
OPERATING EXPENSE - Pumping:			
Salary, Supt.	\$ 1,510.00	\$ 175.00	\$ 1,685.00
Salary, Engineer	1,111.00	135.00	1,246.00
Fuel and Power	4,722.44	768.52	5,490.96
Supplies	516.45	152.06	668.51
Repairs to Equipment	815.73	47.59	863.32
Up-keep Bldgs. & grds.	2.95	Nil.	2.95
	<u>\$ 8,678.57</u>	<u>\$ 1,278.17</u>	<u>\$ 9,956.74</u>
COMMERCIAL EXPENSE:			
Collection and Meter Reading	\$ 3,730.07	\$ 400.00	\$ 4,130.07
GENERAL & MISC. EXPENSE:			
Officers' Salaries	\$ 3,200.00	\$ 400.00	\$ 3,600.00
Rent of Office	600.00	75.00	675.00
Garage & Auto Expense	1,368.00	125.72	1,493.72
Insurance	156.32	23.43	179.75
Depreciation	4,800.00	600.00	5,400.00
Taxes	1,679.43	379.95	2,059.38
Sundry Misc. Expenses	1,628.71	247.34	1,876.05
Overage and Shortage a/c	23.70	Nil.	23.70
Int. on Consumers' Deposits	1.35	Nil.	1.35
R. R. Commissions Expense	894.86	Nil.	894.86
Profit and Loss	22.85	Nil.	22.85
	<u>\$ 14,375.22</u>	<u>\$ 1,851.44</u>	<u>\$ 16,226.66</u>
DISTRIBUTION EXPENSE:			
Repairs, Meters,	\$ 1,830.17	\$ 246.24	\$ 2,076.41
" Mains	752.24	73.75	825.99
" Services	601.17	74.50	675.67
	<u>\$ 3,183.58</u>	<u>\$ 394.49</u>	<u>\$ 3,578.07</u>
GRANT TOTAL OPERATING EXP.	\$ 29,967.44	\$ 3,924.10	\$ 33,891.54
OPERATING PROFIT	\$ 13,759.60	\$ 3,557.27	\$ 17,316.87
(Deduct) Int. on Notes Payable	\$ 474.48	\$ 3.50	\$ 477.98
" " Fanded Debt	899.45	444.00	1,343.45
	<u>\$ 1,373.93</u>	<u>\$ 447.50</u>	<u>\$ 1,821.43</u>
NET PROFIT	\$ 12,385.67	\$ 3,109.77	\$ 15,495.44

ACCOUNTS RECEIVABLE as at SEPT. 30, 1922.

<u>Name.</u>	<u>Dr.</u>
Bob Welt,	\$ 5.65
Braun, Bryant & Austin,	55.05
Abbot Kinney Co.	3.50
Libe Lapidus	3.40
A. W. Love,	3.40
Farmer Bros.	7.50
A. C. Mott,	3.40
Dr. Sanders Pearson,	7.60
Auto Park.	1.10
	<hr/>
	\$ 90.60

ACCOUNTS PAYABLE as at SEPT. 30, 1922.

<u>Name.</u>	<u>Dr.</u>	<u>Cr.</u>
Addressograph Sales Co.		\$ 7.91
Art Concrete Works		170.00
H. W. Buletson	\$ 6.75	
Byron-Jackson Iron Works		8.10
Crane Co.,		208.49
Eager Hardware Co.		6.80
J. Henry Foss		10.00
Gilmore Petroleum Co.		55.50
The Huling Co.,	2.40	
Illinois Elec. Co.	9.77	
James Jones & Co.		100.07
Keystone Iron & Steel Co.		17.49
Layne, Bowler Corp.		38.87
McEwan Elec. Co.		3.00
National Meter Co.		17.33
Neptune Meter Co.		1,073.44
Ocean Park Cyclery	1.25	
Pacific Pipe & Supply Co.		66.48
Rice Transportation Co.		8.34
Santa Monica Bay Home Tel. Co.		17.50
Union Oil Co.		61.33
The Worthington Co.		205.84
Wilshire Oil Co.		72.20
	<hr/>	
	\$ 20.17	\$ 2,148.69
		20.17
		<hr/>
		\$ 2,128.52

CONTINENTAL SECURITIES COMPANY
Capital \$ 207,600 Fully Paid
Trust and Savings Buildings

November
Third,
1922.

Mr. Sidney Smith,
2025 Bay Street,
Los Angeles, Calif.

Dear Sir:

Upon your request will say that we can sell our plant at Palms, California, for Ninety Thousand (\$90,000.) Dollars, net to us. This includes, viz:

About 400'	-	10"	Riveted Steel Pipe		
4000'	-	8"	"	"	"
12000'	-	6"	"	"	"
25000'	-	4"	"	"	"
4000'	-	6"	Screw Casing		
30000'	-	4"	"	"	
5000'	-	3"	"	"	
6000'	-	4"	Standard Screw Pipe		
10000'	-	3"	"	"	"
52000'	-	2"	"	"	"
2000'	-	1"	"	"	"
					1200' - 6" Cast Iron

In addition to this you have all services of 3/4", 1", 1 1/2" and 2" size. We have two reservoirs of about four hundred thousand gallons capacity; three wells, viz; 14", 15", and 16" casing; about three hundred feet deep, in good condition and equipped with pumps; two of which are new. We have about seventy-five fire hydrant connections; about thirteen hundred consumers, all of which are connected up on first class manner and equipped with a first class meter. A greater portion of this equipment is new as we have averaged in installation a service a day for the past two or three years.

Our operating revenue for 1921 was \$25,700.-but for 1922 it will be a great deal higher as we have taken on additional consumers, one of which has consumed as high as \$1300. per month.

Our real estate consists of five lots surrounding our wells; the size of lots being rather irregular, an estimate would be about two acres.

Our pipe line lays over 1/3 in Culver City, about 1/3 in City of Los Angeles, and less than 1/3 in County of Los Angeles; the greater values and best pipe being in Culver City. All permanent improvements or money expended for betterments from this date on will be added to the above price. Above price is subject to change without notice.

All of the above figures, except receipts, are estimates and subject to variation.

Very respectfully,
PEOPLES WATER COMPANY OF PALMS
R. M. MOORE
MANAGER

RMM/GL

120-20

Ed Fletcher Papers

1870-1955

MSS.81

Box: 55 Folder: 43

**Business Records - Water Companies - Cuyamaca
Water Company - Cuyamaca Customers - Water
companies (Cuyamaca customers) - Ocean Park Water Co.**



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