

Form **1065**

Department of the Treasury  
Internal Revenue Service

### U.S. Return of Partnership Income

For calendar year 2013, or tax year beginning 7/01, 2013,  
ending 6/30, 20 14.

OMB No. 1545-0099

# 2013

Information about Form 1065 and its separate instructions is at [www.irs.gov/form1065](http://www.irs.gov/form1065).

<b>A</b> Principal business activity	<b>Type or Print</b>	IRVINE RANCH WATER DISTRICT WATER SERVICE COMPANY II, LLC P. O. BOX 57000 IRVINE, CA 92619-7000	<b>D</b> Employer identification number
<b>B</b> Principal product or service <b>WATER UTILITIES</b>			26-2446103
<b>C</b> Business code number <b>SALES AND DIST.</b> 221300			<b>E</b> Date business started 4/21/2007
			<b>F</b> Total assets (see instrs) \$ 6,277,731.

**G** Check applicable boxes: (1)  Initial return (2)  Final return (3)  Name change (4)  Address change (5)  Amended return (6)  Technical termination — also check (1) or (2)

**H** Check accounting method: (1)  Cash (2)  Accrual (3)  Other (specify) ▶

**I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ..... 2

**J** Check if Schedules C and M-3 are attached.

**Caution.** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>INCOME</b>	<b>1 a</b> Gross receipts or sales	<b>1 a</b>	609,797.	
	<b>b</b> Returns and allowances	<b>1 b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a	<b>1 c</b>		609,797.
	<b>2</b> Cost of goods sold (attach Form 1125-A)	<b>2</b>		569,359.
	<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		40,438.
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	<b>4</b>		
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))	<b>5</b>		
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>6</b>		
<b>7</b> Other income (loss) (attach statement)	<b>7</b>	SEE STATEMENT 1	526,554.	
<b>8 Total income (loss).</b> Combine lines 3 through 7	<b>8</b>		566,992.	
<b>SEE INSTRUCTIONS FOR DEDUCTIONS</b>	<b>9</b> Salaries and wages (other than to partners) (less employment credits)	<b>9</b>		
	<b>10</b> Guaranteed payments to partners	<b>10</b>		
	<b>11</b> Repairs and maintenance	<b>11</b>		
	<b>12</b> Bad debts	<b>12</b>		
	<b>13</b> Rent	<b>13</b>		
	<b>14</b> Taxes and licenses	<b>14</b>		
	<b>15</b> Interest	<b>15</b>		
	<b>16 a</b> Depreciation (if required, attach Form 4562)	<b>16 a</b>	135,618.	
	<b>b</b> Less depreciation reported on Form 1125-A and elsewhere on return	<b>16 b</b>		135,618.
	<b>17</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> )	<b>17</b>		
	<b>18</b> Retirement plans, etc.	<b>18</b>		
<b>19</b> Employee benefit programs	<b>19</b>			
<b>20</b> Other deductions (attach statement)	<b>20</b>	SEE STATEMENT 2	50,378.	
<b>21 Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20	<b>21</b>		185,996.	
<b>22 Ordinary business income (loss).</b> Subtract line 21 from line 8	<b>22</b>		380,996.	

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager \_\_\_\_\_ Date \_\_\_\_\_

May the IRS discuss this return with the preparer shown below (see instrs)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name: CHARLES Z. FEDAK CPA      Preparer's signature: \_\_\_\_\_      Date: \_\_\_\_\_

Firm's name: CHARLES Z. FEDAK & CO.      Firm's EIN: 01-0825482

Firm's address: 6081 ORANGE AVE STE 2      Phone no. (714) 527-1818

CYPRESS, CA 90630-3378

**Schedule B Other Information**

<b>1</b> What type of entity is filing this return? Check the applicable box:		Yes	No
<b>a</b> <input type="checkbox"/> Domestic general partnership	<b>b</b> <input type="checkbox"/> Domestic limited partnership		
<b>c</b> <input checked="" type="checkbox"/> Domestic limited liability company	<b>d</b> <input type="checkbox"/> Domestic limited liability partnership		
<b>e</b> <input type="checkbox"/> Foreign partnership	<b>f</b> <input type="checkbox"/> Other ..... ▶		
<b>2</b> At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?		X	
<b>3</b> At the end of the tax year:			
<b>a</b> Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owing 50% or More of the Partnership		X	
<b>b</b> Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' attach Schedule B-1, Information on Partners Owing 50% or More of the Partnership			X
<b>4</b> At the end of the tax year, did the partnership:			
<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below			X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (v) below			X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization
(v) Maximum Percentage Owned in Profit, Loss, or Capital			
<b>5</b> Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details			X
<b>6</b> Does this partnership satisfy <b>all four</b> of the following conditions?			
<b>a</b> The partnership's total receipts for the tax year were less than \$250,000.			
<b>b</b> The partnership's total assets at the end of the tax year were less than \$1 million.			
<b>c</b> Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.			
<b>d</b> The partnership is not filing and is not required to file Schedule M-3			X
If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.			
<b>7</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)?			X
<b>8</b> During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?			X
<b>9</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?			X
<b>10</b> At any time during calendar year 2013, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) (formerly TD F 90-22-1). If 'Yes,' enter the name of the foreign country. ▶			X

**Schedule B Other Information (continued)**

	Yes	No
<b>11</b> At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions.		X
<b>12a</b> Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
<b>b</b> Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instructions.		X
<b>c</b> Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instrs.		X
<b>13</b> Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year) <input type="checkbox"/>		
<b>14</b> At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
<b>15</b> If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
<b>16</b> Does the partnership have any foreign partners? If 'Yes,' enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
<b>17</b> Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
<b>18a</b> Did you make any payments in 2013 that would require you to file Form(s) 1099? See instructions.	X	
<b>b</b> If 'Yes,' did you or will you file all required Form(s) 1099?	X	
<b>19</b> Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
<b>20</b> Enter the number of partners that are foreign governments under section 892 ▶ 0		

**Designation of Tax Matters Partner** (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	Identifying number of TMP ▶
If the TMP is an entity, name of TMP representative ▶	Phone number of TMP ▶
Address of designated TMP ▶	

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 380,996.
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach stmt)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a.	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b Collectibles (28%) gain (loss)	9b
	c Unrecaptured section 1250 gain (attach statement)	9c
10 Net section 1231 gain (loss) (attach Form 4797)	10	
11 Other income (loss) (see instructions) Type ▶ SEE STATEMENT 3	11 -5,076.	
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c (2)
d Other deductions (see instructions) Type ▶	13d	
Self-Employment	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits (see instructions) Type ▶	15f
Foreign Transactions	16a Name of country or U.S. possession ▶	16a
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Passive category ▶ e General category ▶ f Other ▶	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense ▶ h Other ▶	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive category ▶ j General category ▶ k Other ▶	16k
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l
m Reduction in taxes available for credit (attach statement)	16m	
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a -17,796.
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties — gross income	17d
	e Oil, gas, and geothermal properties — deductions	17e
	f Other AMT items (attach stmt)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach stmt)		

**Analysis of Net Income (Loss)**

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l.						1	375,920.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners . . .							
b Limited partners . . .							375,920.

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash . . . . .				
2a	Trade notes and accounts receivable . . . . .				
b	Less allowance for bad debts . . . . .				
3	Inventories . . . . .				
4	U.S. government obligations . . . . .				
5	Tax-exempt securities . . . . .				
6	Other current assets (attach stmt) . . . . . <b>SEE ST. 4</b>		3,105,545.		153,018.
7a	Loans to partners (or persons related to partners) . . . . .				
b	Mortgage and real estate loans . . . . .				
8	Other investments (attach stmt) . . . . .				
9a	Buildings and other depreciable assets . . . . .	3,749,855.		6,885,205.	
b	Less accumulated depreciation . . . . .	628,666.	3,121,189.	761,842.	6,123,363.
10a	Depletable assets . . . . .				
b	Less accumulated depletion . . . . .				
11	Land (net of any amortization) . . . . .		1,350.		1,350.
12a	Intangible assets (amortizable only) . . . . .				
b	Less accumulated amortization . . . . .				
13	Other assets (attach stmt) . . . . .				
14	Total assets . . . . .		6,228,084.		6,277,731.
<b>Liabilities and Capital</b>					
15	Accounts payable . . . . .		1,864,194.		1,932,649.
16	Mortgages, notes, bonds payable in less than 1 year . . . . .				
17	Other current liabilities (attach stmt) . . . . . <b>SEE ST. 5</b>		1,068,811.		540,609.
18	All nonrecourse loans . . . . .				
19a	Loans from partners (or persons related to partners) . . . . .				
b	Mortgages, notes, bonds payable in 1 year or more . . . . .		155,652.		154,956.
20	Other liabilities (attach stmt) . . . . .				
21	Partners' capital accounts . . . . .		3,139,427.		3,649,517.
22	Total liabilities and capital . . . . .		6,228,084.		6,277,731.

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

**Note.** Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1	Net income (loss) per books . . . . .	377,645.	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest . . . \$	
3	Guaranteed pmts (other than health insurance) . . . . .		7	Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a	Depreciation . . . . . \$	1,725.
a	Depreciation . . . . . \$				1,725.
b	Travel and entertainment . . . . . \$		8	Add lines 6 and 7 . . . . .	1,725.
5	Add lines 1 through 4 . . . . .	377,645.	9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5 . . . . .	375,920.

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year . . . . .	3,139,427.	6	Distributions: a Cash . . . . .	
2	Capital contributed: a Cash . . . . .	132,445.	b	Property . . . . .	
	b Property . . . . .		7	Other decreases (itemize):	
3	Net income (loss) per books . . . . .	377,645.	8	Add lines 6 and 7 . . . . .	
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5 . . . . .	3,649,517.
5	Add lines 1 through 4 . . . . .	3,649,517.			

**Cost of Goods Sold**

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120-S, 1065, or 1065-B.**  
▶ **Information about Form 1125-A and its instructions is at [www.irs.gov/form1125a](http://www.irs.gov/form1125a).**

Name <b>IRVINE RANCH WATER DISTRICT</b>	Employer identification number <b>26-2446103</b>
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<b>1</b> Inventory at beginning of year.....	<b>1</b>	
<b>2</b> Purchases .....	<b>2</b>	569,359.
<b>3</b> Cost of labor .....	<b>3</b>	
<b>4</b> Additional section 263A costs (attach schedule) .....	<b>4</b>	
<b>5</b> Other costs (attach schedule) .....	<b>5</b>	
<b>6 Total.</b> Add lines 1 through 5.....	<b>6</b>	569,359.
<b>7</b> Inventory at end of year.....	<b>7</b>	
<b>8 Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions).....	<b>8</b>	569,359.

**9a** Check all methods used for valuing closing inventory:

- (i)  Cost
- (ii)  Lower of cost or market
- (iii)  Other (Specify method used and attach explanation) . . . . ▶ \_\_\_\_\_

**b** Check if there was a writedown of subnormal goods..... ▶

**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ▶

**d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO..... **9d** \_\_\_\_\_

**e** If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? .....  Yes  No

**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation .....  Yes  No

**BAA For Paperwork Reduction Act Notice, see instructions.**

**Information on Partners Owning 50% or More of the Partnership**

▶ Attach to Form 1065. See instructions.

Name of partnership <b>IRVINE RANCH WATER DISTRICT</b>	Employer identification number (EIN) <b>26-2446103</b>
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**Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
IRVINE RANCH WATER DISTRICT	95-2232918	TAX-EXEMPT	U.S.	99.000

**Part II Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

Final K-1  Amended K-1

Schedule K-1 (Form 1065)

2013

For calendar year 2013, or tax

year beginning 7/01 2013 ending 6/30 2014

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 26-2446103
B Partnership's name, address, city, state, and ZIP code IRVINE RANCH WATER DISTRICT WATER SERVICE COMPANY II, LLC
C IRS Center where partnership filed return OGDEN, UT
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number 95-2232918
F Partner's name, address, city, state, and ZIP code IRVINE RANCH WATER DISTRICT P.O. BOX 57000 IRVINE, CA 92619-7000
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I1 What type of entity is this partner? EXEMPT ORG.
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions)
J Partner's share of profit, loss, and capital (see instructions):
K Partner's share of liabilities at year end:
L Partner's capital account analysis:
M Did the partner contribute property with a built-in gain or loss?

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 3 columns: Line number, Description, and Amount. Rows include Ordinary business income (loss) 377,186., Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss) -17,618., Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss) -5,025., Section 179 deduction, Other deductions, Self-employment earnings (loss).

\*See attached statement for additional information. FOR IRS USE ONLY

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2013



**BOX 11  
OTHER INCOME (LOSS)**

**\* DESCRIPTIVE INFORMATION**

F INVESTMENT LOSSES..... \$ -5,025.

Schedule K-1  
(Form 1065)

2013

Final K-1  Amended K-1

651113  
OMB No. 1545-0099

Department of the Treasury  
Internal Revenue Service

For calendar year 2013, or tax  
year beginning 7/01, 2013  
ending 6/30, 2014

**Partner's Share of Income, Deductions, Credits, etc.**  
▶ See separate instructions.

**Part I Information About the Partnership**

**A** Partnership's employer identification number  
26-2446103

**B** Partnership's name, address, city, state, and ZIP code  
IRVINE RANCH WATER DISTRICT  
WATER SERVICE COMPANY II, LLC  
P. O. BOX 57000  
IRVINE, CA 92619-7000

**C** IRS Center where partnership filed return  
OGDEN, UT

**D**  Check if this is a publicly traded partnership (PTP)

**Part II Information About the Partner**

**E** Partner's identifying number  
91-1874346

**F** Partner's name, address, city, state, and ZIP code  
IRVINE RANCH WATER DISTRICT  
P.O. BOX 57000  
IRVINE, CA 92619-7000

**G**  General partner or LLC member-manager  Limited partner or other LLC member

**H**  Domestic partner  Foreign partner

**I1** What type of entity is this partner? ..... EXEMPT ORG.

**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions) .....

**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	1 %	1 %
Loss	1 %	1 %
Capital	1 %	1 %

**K** Partner's share of liabilities at year end:

Nonrecourse ..... \$ 26,282.

Qualified nonrecourse financing ..... \$ \_\_\_\_\_

Recourse ..... \$ \_\_\_\_\_

**L** Partner's capital account analysis:

Beginning capital account ..... \$ 30,658.

Capital contributed during the year ..... \$ 1,324.

Current year increase (decrease) ..... \$ 3,776.

Withdrawals and distributions ..... \$ \_\_\_\_\_

Ending capital account ..... \$ 35,758.

Tax basis  GAAP  Section 704(b) book  
 Other (explain)

**M** Did the partner contribute property with a built-in gain or loss?  
 Yes  No  
If 'Yes', attach statement (see instructions)

<b>Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
<b>1</b>	Ordinary business income (loss)	<b>15</b>	Credits
		<u>3,810.</u>	
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)	<b>16</b>	Foreign transactions
<b>4</b>	Guaranteed payments		
<b>5</b>	Interest income		
<b>6a</b>	Ordinary dividends		
<b>6b</b>	Qualified dividends		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)		
<b>9a</b>	Net long-term capital gain (loss)	<b>17</b>	Alternative minimum tax (AMT) items
		<b>A</b>	<u>-178.</u>
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain		
<b>10</b>	Net section 1231 gain (loss)	<b>18</b>	Tax-exempt income and nondeductible expenses
<b>11</b>	Other income (loss)		
<b>F*</b>		<u>-51.</u>	
<b>12</b>	Section 179 deduction		<b>19</b> Distributions
<b>13</b>	Other deductions		<b>20</b> Other information
<b>14</b>	Self-employment earnings (loss)		

\*See attached statement for additional information.

FOR IRS USE ONLY

**BOX 11  
OTHER INCOME (LOSS)**

**\* DESCRIPTIVE INFORMATION**

F	INVESTMENT LOSSES.....	\$	-51.
---	------------------------	----	------

**Depreciation and Amortization  
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

**IRVINE RANCH WATER DISTRICT**

Identifying number

**26-2446103**

Business or activity to which this form relates

**FORM 1065**

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)				<b>1</b>
2	Total cost of section 179 property placed in service (see instructions)				<b>2</b>
3	Threshold cost of section 179 property before reduction in limitation (see instructions)				<b>3</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-				<b>4</b>
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions				<b>5</b>
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost		
7	Listed property. Enter the amount from line 29			<b>7</b>	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7				<b>8</b>
9	Tentative deduction. Enter the smaller of line 5 or line 8				<b>9</b>
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562				<b>10</b>
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)				<b>11</b>
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11				<b>12</b>
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12			<b>13</b>	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)				<b>14</b>
15	Property subject to section 168(f)(1) election				<b>15</b>
16	Other depreciation (including ACRS)				<b>16</b>
					<b>127,147.</b>

**Part III MACRS Depreciation (Do not include listed property.)** (See instructions.)

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013				<b>17</b>
					<b>8,471.</b>
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here			<input type="checkbox"/>	

**Section B – Assets Placed in Service During 2013 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C – Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary** (See instructions.)

21	Listed property. Enter amount from line 28				<b>21</b>
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions				<b>22</b>
					<b>135,618.</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs			<b>23</b>	

CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

12/09/14

05:41PM

**STATEMENT 1  
FORM 1065, LINE 7  
OTHER INCOME (LOSS)**

RATE DIFFERENTIAL REVENUE.....	\$	530,931.
UNREALIZED LOSS ON SECURITIES.....		-4,377.
<b>TOTAL</b>	<b>\$</b>	<b><u>526,554.</u></b>

**STATEMENT 2  
FORM 1065, LINE 20  
OTHER DEDUCTIONS**

CUSTOMER COLLECTION COSTS.....	\$	39,089.
OTHER EXPENSES.....		11,289.
<b>TOTAL</b>	<b>\$</b>	<b><u>50,378.</u></b>

**STATEMENT 3  
FORM 1065, SCHEDULE K, LINE 11  
OTHER INCOME (LOSS)**

INVESTMENT LOSSES.....	\$	-5,076.
<b>TOTAL</b>	<b>\$</b>	<b><u>-5,076.</u></b>

**STATEMENT 4  
FORM 1065, SCHEDULE L, LINE 6  
OTHER CURRENT ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
CONSTRUCTION IN PROGRESS.....	\$ 3,105,545.	\$ 153,018.
<b>TOTAL</b>	<b>\$ <u>3,105,545.</u></b>	<b>\$ <u>153,018.</u></b>

**STATEMENT 5  
FORM 1065, SCHEDULE L, LINE 17  
OTHER CURRENT LIABILITIES**

	<u>BEGINNING</u>	<u>ENDING</u>
FUTURE RATE DIFFERENTIAL CREDITS.....	\$ 1,066,682.	\$ 538,978.
INTEREST PAYABLE.....	1,729.	1,231.
SECURITY DEPOSITS-REAL ESTATE.....	400.	400.
<b>TOTAL</b>	<b>\$ <u>1,068,811.</u></b>	<b>\$ <u>540,609.</u></b>

# Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

► **File a separate application for each return.**  
► **Information about Form 7004 and its separate instructions is at [www.irs.gov/form7004](http://www.irs.gov/form7004).**

<b>Print or Type</b>	Name <b>IRVINE RANCH WATER DISTRICT</b>	Identifying number <b>26-2446103</b>
	Number, street, and room or suite number, (if P.O. box, see instructions.)	
	P. O. BOX 57000	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).		
IRVINE, CA 92619-7000		

**Note.** File request for extension by the due date of the return for which the extension is granted. See instructions before completing this form.

**Part I Automatic 5-Month Extension**

1 a Enter the form code for the return that this application is for (see below) ..... **09**

Application Is For:	Form Code	Application Is For:	Form Code
Form 1065	<b>09</b>	Form 1041 (estate other than a bankruptcy estate)	<b>04</b>
Form 8804	<b>31</b>	Form 1041 (trust)	<b>05</b>

**Part II Automatic 6-Month Extension**

b Enter the form code for the return that this application is for (see below) .....

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	<b>01</b>	Form 1120-ND (section 4951 taxes)	<b>20</b>
Form 706-GS(T)	<b>02</b>	Form 1120-PC	<b>21</b>
Form 1041 (bankruptcy estate only)	<b>03</b>	Form 1120-POL	<b>22</b>
Form 1041-N	<b>06</b>	Form 1120-REIT	<b>23</b>
Form 1041-QFT	<b>07</b>	Form 1120-RIC	<b>24</b>
Form 1042	<b>08</b>	Form 1120S	<b>25</b>
Form 1065-B	<b>10</b>	Form 1120-SF	<b>26</b>
Form 1066	<b>11</b>	Form 3520-A	<b>27</b>
Form 1120	<b>12</b>	Form 8612	<b>28</b>
Form 1120-C	<b>34</b>	Form 8613	<b>29</b>
Form 1120-F	<b>15</b>	Form 8725	<b>30</b>
Form 1120-FSC	<b>16</b>	Form 8831	<b>32</b>
Form 1120-H	<b>17</b>	Form 8876	<b>33</b>
Form 1120-L	<b>18</b>	Form 8924	<b>35</b>
Form 1120-ND	<b>19</b>	Form 8928	<b>36</b>

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here. ....
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here. ....   
If checked, attach a statement, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

**Part III All Filers Must Complete This Part**

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here. ....

5 a The application is for calendar year 20 \_\_, or tax year beginning 7/01, 20 13, and ending 6/30, 20 14

b **Short tax year.** If this tax year is less than 12 months, check the reason:  Initial return  Final return  
 Change in accounting period  Consolidated return to be filed  Other (see instructions – attach explanation)

6 Tentative total tax .....	<b>6</b>	0.
7 Total payments and credits (see instructions) .....	<b>7</b>	0.
8 Balance due. Subtract line 7 from line 6 (see instructions) .....	<b>8</b>	0.

CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

12/09/14

05:41PM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SE DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 1065																
BUILDINGS																
3	PUMP STATIONS	6/01/08		128,858							128,858	69,583	S/L MM	39	.02564	3,304
	TOTAL BUILDINGS			128,858							128,858	69,583				3,304
FURNITURE AND FIXTURES																
23	OFFICE EQUIPMENT	5/31/12		6,945							6,945	2,161	200DB MQ	7	.19680	1,367
	TOTAL FURNITURE AND FIXTURE			6,945							6,945	2,161				1,367
IMPROVEMENTS																
2	PIPELINES & DISTRIBUTION	6/01/08		330,376							330,376	330,376	S/L MM	39	.02564	0
4	OPA DELIVERY SYSTEM	6/01/08		97,970							97,970	97,970	S/L MQ	15		0
10	OPA PIPELINES AND DIST.	6/30/10		200,749							200,749	15,057	S/L	40		5,019
11	OPA LOMITA MAIN REPLACE.	6/30/10		32,087							32,087	1,926	S/L	50		642
12	OPA HILLSIDE MAIN REP.	6/30/10		54,776							54,776	2,190	S/L	75		730
13	OPA FRANK ST DIP MAIN	6/30/10		1,396							1,396	141	S/L	30		47
14	OPA 16" STEEL PIPE BYPASS	6/30/10		94							94	6	S/L	40		2
15	OPA HILLSIDE 6" MAIN REP.	6/30/10		170							170	164	S/L MQ	3		0
16	OPA HILLSIDE MAIN REP.	6/30/10		56,022							56,022	3,360	S/L	50		1,120
17	OPA FRANK ST RELOC.	6/30/10		819							819	492	S/L MQ	5	.20000	164
18	OPA LOMITA LINE REPLACE.	6/30/10		3,954							3,954	396	S/L	30		132
19	POTABLE PIPELINE	6/30/11		48,293							48,293	2,464	S/L MM	40	.02500	1,207
20	POTABLE PIPELINE	6/30/11		68,686							68,686	3,505	S/L MM	40	.02500	1,717
21	POTABLE PIPELINE	6/30/11		460							460	98	S/L MQ	10	.10000	46

CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

12/09/14

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
22	GP ASSET FUNDED BY UP	6/30/11		11,925							11,925	1,267	S/L	MQ	20 .05000	596
24	POTABLE POND IMPROVEMENT	6/30/12		167,389							167,389	4,185	S/L	40		4,185
25	POTABLE POND IMPROVEMENT	6/30/12		3,106							3,106	78	S/L	40		78
26	POTABLE POND IMPROVEMENT	6/30/12		16,086							16,086	402	S/L	40		402
27	POTABLE POND IMPROVEMENT	6/30/12		62,070							62,070	1,552	S/L	40		1,552
28	POTABLE POND IMPROVEMENT	6/30/12		332,672							332,672	8,317	S/L	40		8,317
30	POTABLE POND IMPROVEMENT	6/30/12		641,211							641,211	16,030	S/L	40		16,030
31	POTABLE POND IMPROVEMENT	6/30/12		622,039							622,039	20,735	S/L	30		20,735
32	POTABLE POND IMPROVEMENT	6/30/13		777,296							777,296		S/L	30		25,910
34	POTABLE POND IMPROVEMENT	12/31/13		3,114,902							3,114,902		S/L	40		38,936
35	LAND IMPROVEMENTS	5/31/14		13,130							13,130		S/L	10		109
	TOTAL IMPROVEMENTS			6,657,678		0	0	0	0	0	6,657,678	510,711				127,676
	LAND															
1	OPA LAND	6/01/08		1,350							1,350					0
	TOTAL LAND			1,350		0	0	0	0	0	1,350	0				0
	MACHINERY AND EQUIPMENT															
5	OPA MOTOR EQUIPMENT	6/01/08		11,309							11,309	11,309	S/L	MQ	10	0
6	OPA TRUCK	6/01/08		12,716							12,716	12,716	S/L	MQ	7	0
7	OFFICE EQUIPMENT	6/01/08		14,004							14,004	14,004	S/L	MQ	5	0
8	COMPUTER EQUIPMENT	6/01/08		5,967							5,967	5,967	S/L	MQ	3	0
9	OPA-BOOSTER PUMP STA. IMP	6/30/10		20,496							20,496	2,049	S/L	30		683
29	WATER PUMP	6/30/12		25,182							25,182	2,518	S/L	10		2,518
33	MISC FORKLIFT EQUIPMENT	6/30/13		700							700	9	S/L	MQ	10 .10000	70
	TOTAL MACHINERY AND EQUIPME			90,374		0	0	0	0	0	90,374	48,572				3,271



CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
	TOTAL DEPRECIATION			<u>6,885,205</u>				<u>0</u>	<u>0</u>	<u>0</u>	<u>6,885,205</u>	<u>631,027</u>				<u>135,618</u>
	GRAND TOTAL DEPRECIATION			<u>6,885,205</u>				<u>0</u>	<u>0</u>	<u>0</u>	<u>6,885,205</u>	<u>631,027</u>				<u>135,618</u>

CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

12/09/14

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADJ.	REAL PROP PREF	LEAS PER PROP PREF	59 (EX2) AMORT	
FORM 1065																
BUILDINGS																
3	PUMP STATIONS	6/01/08		128,858	16,658	S/L	MM	39	.02564	3,304					0	
	TOTAL BUILDINGS			128,858	16,658				3,304	3,304					0	
FURNITURE AND FIXTURES																
23	OFFICE EQUIPMENT	5/31/12		6,945	1,634	1500B	MQ	7	.16390	1,138		229			0	
	TOTAL FURNITURE AND FIXTURE			6,945	1,634				1,138	1,367		229			0	
IMPROVEMENTS																
2	PIPELINES & DISTRIBUTION	6/01/08		330,376	42,709	S/L	MM	39	.02564	8,471		-8,471			0	
4	OPA DELIVERY SYSTEM	6/01/08		97,970	33,201	S/L	MQ	15	.10084	6,531		-6,531			0	
10	OPA PIPELINES AND DIST.	6/30/10		200,749					5,019	5,019					0	
11	OPA LOMITA MAIN REPLACE.	6/30/10		32,087					642	642					0	
12	OPA HILLSIDE MAIN REP.	6/30/10		54,776					730	730					0	
13	OPA FRANK ST DIP MAIN	6/30/10		1,396					47	47					0	
14	OPA 16"STEEL PIPE BYPASS	6/30/10		94					2	2					0	
15	OPA HILLSIDE 6" MAIN REP.	6/30/10		170	170	S/L	MQ	3	0	0					0	
16	OPA HILLSIDE MAIN REP.	6/30/10		56,022					1,120	1,120					0	
17	OPA FRANK ST RELOC.	6/30/10		819	512	S/L	MQ	5	.20000	164					0	
18	OPA LOMITA LINE REPLACE.	6/30/10		3,954					132	132					0	
19	POTABLE PIPELINE	6/30/11		48,293	2,528	S/L	MM	39	.02564	1,238		-31			0	
20	POTABLE PIPELINE	6/30/11		68,686	3,595	S/L	MM	39	.02564	1,717		-44			0	
21	POTABLE PIPELINE	6/30/11		460	98	S/L	MQ	10	.10000	46					0	
22	GP ASSET FUNDED BY UP	6/30/11		11,925	1,267	S/L	MQ	20	.05000	596					0	

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADL	REAL PROP PRFF	LEAS PER PROP PRFF	59 (E)(2) AMORT
24	POTABLE POND IMPROVEMENT	6/30/12		167,389					4,185	4,185					0
25	POTABLE POND IMPROVEMENT	6/30/12		3,106					78	78					0
26	POTABLE POND IMPROVEMENT	6/30/12		16,086					402	402					0
27	POTABLE POND IMPROVEMENT	6/30/12		62,070					1,552	1,552					0
28	POTABLE POND IMPROVEMENT	6/30/12		332,672					8,317	8,317					0
30	POTABLE POND IMPROVEMENT	6/30/12		641,211					16,030	16,030					0
31	POTABLE POND IMPROVEMENT	6/30/12		622,039					20,735	20,735					0
32	POTABLE POND IMPROVEMENT	6/30/13		777,296					25,910	25,910					0
34	POTABLE POND IMPROVEMENT	12/31/13		3,114,902					38,936	38,936					0
35	LAND IMPROVEMENTS	5/31/14		13,130					109	109					0
TOTAL IMPROVEMENTS				6,657,678	84,080				142,753	127,676		-15,077	0	0	0
LAND															
1	OPA LAND	6/01/08		1,350					0	0					0
TOTAL LAND				1,350	0				0	0		0	0	0	0
MACHINERY AND EQUIPMENT															
5	OPA MOTOR EQUIPMENT	6/01/08		11,309	5,749	S/L	MQ	10	.20339	1,131	0		-1,131		0
6	OPA TRUCK	6/01/08		12,716	9,234	S/L	MQ	7	.52174	1,817	0		-1,817		0
7	OFFICE EQUIPMENT	6/01/08		14,004	14,004	S/L	MQ	5		0	0				0
8	COMPUTER EQUIPMENT	6/01/08		5,967	5,967	S/L	MQ	3		0	0				0
9	OPA-BOOSTER PUMP STA. IMP	6/30/10		20,496					683	683	683				0
29	WATER PUMP	6/30/12		25,182					2,518	2,518	2,518				0
33	MISS FORKLIFT EQUIPMENT	6/30/13		700	9	S/L	MQ	10	.10000	70	70				0
TOTAL MACHINERY AND EQUIPME				90,374	34,963				6,219	3,271		-2,948	0	0	0

12/09/14

05:41PM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADL	REAL PROP PREF	LEAS PER PROP PREF	59 (EX2) AMORT
	TOTAL DEPRECIATION			6,885,205	137,335				135,618	135,618		-17,796	0	0	0
	GRAND TOTAL DEPRECIATION			6,885,205	137,335				135,618	135,618		-17,796	0	0	0

**2013**

**Limited Liability Company Return of Income**

**568**

RP

200803210250 IRVI 26-2446103 13 PBA 221300  
 TYB 07-01-2013 TYE 06-30-2014  
 IRVINE RANCH WATER DISTRICT

P O BOX 57000  
 IRVINE CA 92619-7000

ACCTMETHOD 2 04-21-2007 ASSETS 6277731. RETURN

		Whole dollars only	
Complete Schedule IW, LLC Income Worksheet (on Side 7) first to determine Line 1.			
Enclose, but do not staple, any payment.	1 Total income from Schedule IW, Limited Liability Company Income Worksheet. See instructions. . . . . ●	1	1,136,351.
	2 Limited Liability Company fee. See instructions. . . . . ●	2	6,000.
	3 2013 annual Limited Liability Company tax. See instructions. . . . . ●	3	800.
	4 Nonconsenting nonresident members' tax liability from Schedule T (Side 4) . . . . . ●	4	
	5 <b>Total tax and fee.</b> Add line 2, line 3, and line 4. . . . . ●	5	6,800.
	6 Amount paid with form FTB 3537 and 2013 form FTB 3522 and form FTB 3536. . . . . ●	6	6,800.
	7 Overpayment from prior year allowed as a credit . . . . . ●	7	
	8 Withholding (Form 592-B and/or 593) . . . . . ●	8	
	9 <b>Total payments.</b> Add line 6, line 7, and line 8 . . . . . ●	9	6,800.
	10 <b>Tax and fee due.</b> If line 5 is more than line 9, subtract line 9 from line 5. . . . . ●	10	
	11 <b>Overpayment.</b> If line 9 is more than line 5, subtract line 5 from line 9. . . . . ●	11	
	12 Amount of line 11 to be credited to 2014 tax or fee . . . . . ●	12	
	13 <b>Use Tax.</b> See instructions. . . . . ●	13	
	14 <b>Refund.</b> If the total of line 12 and line 13 is less than line 11; subtract the total from line 11. . . . . ●	14	
	15 Penalties and interest. See instructions . . . . . ●	15	
16 <b>Total amount due.</b> Add line 10, line 12, line 13, and line 15, then subtract line 11 from the result. . . . . ●	16		

- J Enter the maximum number of members in the LLC at any time during the year. For multiple member LLCs, attach a California Schedule K-1 (568) for each of these members ..... ● 2
- K Is this LLC an investment partnership? See General Information O. .... ●  Yes  No
- L (1) Is this LLC apportioning or allocating income to California using Schedule R? ..... ●  Yes  No
  - (2) If 'No,' was this LLC registered in California without earning any income sourced in this state during the taxable year? ..... ●   Yes  No
- M Was there a distribution of property or a transfer (for example, by sale or death) of an LLC interest during the taxable year?..... ●  Yes  No
- O (1) During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this LLC or any legal entity in which the LLC holds a controlling or majority interest that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term?..... ●  Yes  No
  - (2) During this taxable year, did this LLC acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term?..... ●  Yes  No
  - (3) During this taxable year, has more than 50% of the LLC's ownership interests cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2) and it was not reported on a previous year's tax return?..... ●  Yes  No

**(Yes requires filing of statement, penalties may apply – see instructions.)**
- P (1) Does the LLC have any foreign (non-U.S.) nonresident members?..... ●  Yes  No
  - (2) Does the LLC have any domestic (non-foreign) nonresident members? ..... ●  Yes  No
  - (3) Were Form 592, Form 592-A, Form 592-B, and Form 592-F filed for these members?..... ●  Yes  No
- Q Are any members in this LLC also LLCs or partnerships?..... ●  Yes  No
- R Is this LLC under audit by the IRS or has it been audited in a prior year?..... ●  Yes  No
- S Is this LLC a member or partner in another multiple member LLC or partnership?..... ●  Yes  No  
If 'Yes,' complete Schedule EO, Part I.
- T Is this LLC a publicly traded partnership as defined in IRC Section 469(k)(2)?.....  Yes  No
- U (1) Is this LLC a business entity disregarded for tax purposes?..... ●  Yes  No
  - (2) If 'Yes,' see instructions and complete Side 1, Side 2, Side 3, Schedule B, Side 5, and Side 7, if applicable. Are there credits or credit carryovers attributable to the disregarded entity?..... ●  Yes  No
  - (3) If 'Yes' to U(1), does the disregarded entity have total income derived from or attributable to California that is less than the LLC's total income from all sources?.....  Yes  No
- V Has the LLC included a Reportable Transaction, or Listed Transaction within this return? (See instructions for definitions). If 'Yes,' complete and attach federal Form 8886 for each transaction ..... ●  Yes  No
- W Did this LLC file the Federal Schedule M-3 (federal Form 1065)?..... ●  Yes  No

(continued on Side 3)

(continued from Side 2)

- X Is this LLC a direct owner of an entity that filed a federal Schedule M-3?  Yes  No
- Y Does the LLC have a beneficial interest in a trust or is it a grantor of a Trust?  Yes  No  
If 'Yes,' attach schedule of trusts and federal identification numbers.
- Z Does this LLC own an interest in a business entity disregarded for tax purposes?   Yes  No  
If 'Yes,' complete Schedule EO, Part II.
- AA Is any member of the LLC related (as defined in IRC Section 267(c)(4)) to any other member of the LLC?  Yes  No
- BB Is any member of the LLC a trust for the benefit of any person related (as defined in IRC Section 267(c)(4)) to any other member?  Yes  No
- CC (1) Is the LLC deferring any income from the disposition of assets? (see instructions).  Yes  No  
(2) If 'Yes,' enter the year of asset disposition.
- DD Is the LLC reporting previously deferred Income from:  
(see instructions).  Installment Sale  IRC §1031  IRC §1033  Other
- EE (1) Did this LLC generate a New Jobs Credit?  Yes  No  
(2) If 'Yes,' enter the generated amount.
- FF 'Doing business as' name. See instructions:  WATER SERVICE COMPANY II, LLC
- GG (1) Has the LLC operated as another entity type such as a corporation, S corporation, General Partnership, Limited Partnership, or Sole Proprietorship in the previous five (5) years?  Yes  No  
(2) If 'Yes', provide prior FEIN(s) if different, business name(s), and entity type(s) from prior returns filed with the FTB and/or IRS (see instructions): \_\_\_\_\_
- HH (1) Has this LLC previously operated outside California?  Yes  No  
(2) Is this the first year of doing business in California?  Yes  No

Single Member LLC Information and Consent – Complete only if the LLC is disregarded.		<input checked="" type="checkbox"/> Federal TIN/SSN	
Sole Owner's name (as shown on owner's return)		FEIN/CA Corp no./CA SOS File no.	
Street Address, City, State, and ZIP Code		<input checked="" type="checkbox"/> Return filed with the FTB by the Owner <input type="checkbox"/> (1) Form 540 <input type="checkbox"/> (5) Form 541 <input type="checkbox"/> (2) Form 100 <input type="checkbox"/> (6) Form 100S <input type="checkbox"/> (3) Form 565 <input type="checkbox"/> (7) Form 568 <input type="checkbox"/> (4) Other	
Member's Consent Statement: I consent to the jurisdiction of the State of California to tax my LLC income and agree to file returns and pay tax as may be required by the Franchise Tax Board.			
Signature	Date	Title	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
<b>Sign Here</b>	Signature of officer	Date	Telephone
	Officer's email address (optional)		
<b>Paid Preparer's Use Only</b>	Paid preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) and address		PTIN
	CHARLES Z. FEDAK & CO. 6081 ORANGE AVE STE 2 CYPRESS, CA 90630-3378		<input checked="" type="checkbox"/> P00558851 <input checked="" type="checkbox"/> 01-0825482 Telephone <input checked="" type="checkbox"/> (714) 527-1818
May the FTB discuss this return with the preparer shown above (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Schedule A Cost of Goods Sold

Table with 8 rows for Schedule A: 1 Inventory at beginning of year, 2 Purchases less cost of items withdrawn for personal use (569,359), 3 Cost of labor, 4 Additional IRC Section 263A costs, 5 Other costs, 6 Total (569,359), 7 Inventory at end of year, 8 Cost of goods sold (569,359).

9a Check all methods used for valuing closing inventory: (1) Cost (2) Lower of cost or market as described in Treas. Reg. Section 1.471-4 (3) Write down of 'subnormal' goods as described in Treas. Reg. Section 1.471-2(c) (4) Other. Specify method used and attach explanation

b Check this box if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970. [ ]

c Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the LLC? [ ] Yes [ ] No

d Was there any change (other than for IRC Section 263A purposes) in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation. [ ] Yes [ ] No

Schedule B Income and Deductions

Caution: Include only trade or business income and expenses on line 1a through line 22 below. See the instructions for more information.

Table for Schedule B with 23 rows. Income section (lines 1-12) includes gross receipts (609,797), cost of goods sold (569,359), and total income (566,992). Deductions section (lines 13-23) includes salaries, depreciation (135,618), and total deductions (185,996), resulting in ordinary income (380,996).

Schedule T Nonconsenting Nonresident Members' Tax Liability. Attach additional sheets if necessary.

Table for Schedule T with 7 columns: (a) Member's name, (b) SSN, ITIN, or FEIN, (c) Distributive share of income, (d) Tax rate, (e) Member's total tax due, (f) Amount withheld by this LLC, (g) Member's net tax due.

Total the amount of tax due. Enter the total here and on Side 1, line 4. If less than zero enter -0-



**Schedule K Members' Shares of Income, Deductions, Credits, etc.**

		(a) Distributive share items	(b) Amounts from federal K (1065)	(c) California adjustments	(d) Total amounts using California law		
INCOME OR LOSS	1	Ordinary income (loss) from trade or business activities . . .	● 380,996.		⊙ 380,996.		
	2	Net income (loss) from rental real estate activities. Attach federal Form 8825 . . . . .			⊙		
	3a	Gross income (loss) from other rental activities . . . . .			⊙		
	b	Less expenses. Attach sch. . . . .					
	c	Net income (loss) from other rental activities. Subtract line 3b from line 3a . . . . .			●		
	4	Guaranteed payments to members. . . . .			●		
	5	Interest income . . . . .			●		
	6	Dividends . . . . .			●		
	7	Royalties. . . . .			●		
	8	Net short-term capital gain (loss). Attach Sch D (568) . . . . .			●		
	9	Net long-term capital gain (loss). Attach Sch D (568) . . . . .			●		
DEDUCTIONS	12	Expense deduction for recovery property (IRC Section 179 and R&TC Sections 17267.2 and 17268). Attach schedule. . . . .					
	13a	Charitable contributions. See instructions. Attach schedule. . . . .					
	b	Investment interest expense . . . . .			●		
	c1	Total expenditures to which IRC Section 59(e) election may apply . . . . .					
	2	Type of expenditures . . . . .					
CREDITS	15a	Withholding on LLC allocated to all members. . . . .					
	b	Low-income housing credit . . . . .					
	c	Credits other than the credit shown on line 15b related to rental real estate activities. Attach schedule. . . . .					
	d	Credits related to other rental activities. Attach schedule. . . . .					
	e	Nonconsenting nonresident members' tax paid by LLC . . . . .					
	f	Other credits. Attach schedule. . . . .			●		
	g	New Jobs Credit. . . . .					
ALTERNATIVE TAX AMOUNTS	17a	Depreciation adjustment on property placed in service after 1986 . . . . .	-17,796.	29.	-17,767.		
	b	Adjusted gain or loss . . . . .					
	c	Depletion (other than oil and gas) . . . . .					
	d	Gross income from oil, gas and geothermal properties . . . . .					
	e	Deductions allocable to oil, gas, and geothermal properties. . . . .					
	f	Other alternative minimum tax items. Attach schedule. . . . .					
INFORMATION	18a	Tax-exempt interest income . . . . .					
	b	Other tax-exempt inc . . . . .			●		
	c	Nondeductible expenses . . . . .					
	19a	Distributions of money (cash and marketable securities)			⊙		
	b	Distribution of property other than money . . . . .			⊙		
	20a	Investment income. . . . .					
ANALYSIS	21a	Total distributive income/payment items. Combine lines 1, 2, and 3c through 11c. From the result, subtract the sum of lines 12 through 13e. . . . .	375,920.		● 375,920.		
	b	Analysis of members:					
	Members	(a) Corporate	(b) Individual i Active      ii Passive	(c) Partnership	(d) Exempt Organization	(e) Nominee/Other	(f) LLC
					375,920.		

Schedule L Balance Sheets. See the instructions for Schedule L, before completing Schedules L, M-1, and M-2.

Table with columns: Assets, Beginning of taxable year (a, b), End of taxable year (c, d). Rows include Cash, Trade notes and accounts receivable, Inventories, U.S. government obligations, Tax-exempt securities, Other current assets, Mortgage and real estate loans, Other investments, Buildings and other depreciable assets, Depletable assets, Land, Intangible assets, Other assets, Total assets, Liabilities and Capital, Accounts payable, Mortgages, notes, bonds payable, Other current liabilities, All nonrecourse loans, Other liabilities, Members' capital accounts, Total liabilities and capital.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. Use total amount under California law. See instructions.

Table with columns for adjustments. Rows include Net income (loss) per books, Income included on Schedule K, Guaranteed payments, Expenses recorded on books this year not included on Schedule K, Income recorded on books this year not included on Schedule K, Deductions included on Schedule K, Total, Income (loss) (Schedule K, line 21a). Subtract line 8 from line 5.

Schedule M-2 Analysis of Members' Capital Accounts. Use California amounts.

Table with columns for capital account analysis. Rows include Balance at beginning of year, Capital contributed during year, Net income (loss) per books, Other increases, Total of line 1 through line 4, Distributions, Other decreases, Total of line 6 and line 7, Balance at end of year. Subtract line 8 from line 5.

Schedule O Amounts from Liquidation used to Capitalize a Limited Liability Company. (Complete only if initial return box is checked on Side 1, Question H).

Name of entity liquidated (if more than one, attach a schedule)

Type of entity: (1) C Corporation, (2) S Corporation, (3) Partnership, (4) Limited Partnership, (5) Sole Proprietor, (6) Farmer. Entity ID number(s) FEIN, SSN or ITIN, Corp, CA SOS. Amount of liquidation gains recognized to capitalize the LLC.

**Schedule IW Limited Liability Company (LLC) Income Worksheet**

Enter your California income amounts on the worksheet. All amounts entered must be assigned for California law differences. Use only amounts that are from sources derived from or attributable to California when completing lines 1-17 of this worksheet. If your business is both within and outside of California, see Schedule IW instructions to assign the correct amounts to California. If the LLC is wholly within California, the total income amount is assigned to California and is entered beginning with line 1a. If the single member LLC (SMLLC) does not meet the 3 million criteria for filing Schedule B (568) and Schedule K (568), the SMLLC is still required to complete the Schedule IW. Disregarded entities that do not meet the filing requirements to complete Schedule B or Schedule K should prepare the Schedule IW by entering the California amounts attributable to the disregarded entity from the member's federal Schedule B, C, E, F (Form 1040), or additional schedules associated with other activities. Do not enter amounts on this worksheet that have already been reported by another LLC to determine its fee.

See instructions on page 13 of the Form 568 Booklet for more information on how to complete the Schedule IW.

1 a Total California income from Form 568, Schedule B, line 3. See instructions.  1a 40,438.

b Enter the California cost of goods sold from Form 568, Schedule B, line 2 and from federal Schedule F (Form 1040) (plus California adjustments) associated with the receipts assigned to California on line 1a.  1b 569,359.

2 a Gross California income of disregarded entities not included in lines 1 and 8 through 16.  2a \_\_\_\_\_

b Enter the cost of goods sold of disregarded entities associated with the receipts assigned to California on line 2a.  2b \_\_\_\_\_

3 a LLC's distributive share of ordinary income from pass-through entities.  3a \_\_\_\_\_

b Enter the LLC's distributive share of cost of goods sold from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1a).  3b \_\_\_\_\_

c Enter the LLC's distributive share of deductions from other pass-through entities associated with the receipt assigned to California on line 3a (see Schedule K-1s (565), Table 3, line 1b).  3c \_\_\_\_\_

4 Add gross farm income from federal Schedule F (Form 1040). Use California amounts.  4 \_\_\_\_\_

5 Enter the total of other income (not loss) from Form 568, Schedule B, line 10.  5 526,554.

6 Enter the ordinary gains (not losses) and the recapture income from California Schedule D-1, Part II, line 17.  6 \_\_\_\_\_

7 Add line 1a through line 6.  7 1,136,351.

8 California rental real estate

a Enter the total gross rents from federal Form 8825, line 18a.  8a \_\_\_\_\_

b Enter the total gross rents from all Schedule K-1s (565), Table 3, line 2.  8b \_\_\_\_\_

c Add line 8a and line 8b.  8c 0.

9 Other California rentals

a Enter the amount from Schedule K (568), line 3a.  9a \_\_\_\_\_

b Enter the amount from all Schedule K-1s (565), Table 3, line 3.  9b \_\_\_\_\_

c Add lines 9a and 9b.  9c 0.

10 California interest. Enter the amount from Form 568, Schedule K, line 5.  10 \_\_\_\_\_

11 California dividends. Enter the amount from Form 568, Schedule K, line 6.  11 \_\_\_\_\_

12 California royalties. Enter the amount from Form 568, Schedule K, line 7.  12 \_\_\_\_\_

13 California capital gains. Enter the capital gains (not losses) included in Schedule D (568).  13 \_\_\_\_\_

14 California 1231 gains. Enter the amount of total gains (not losses) from Form 568, Schedule K, line 10a.  14 \_\_\_\_\_

15 Other California portfolio income (not loss). Enter the amount from Form 568, Schedule K, line 11a.  15 \_\_\_\_\_

16 Other California income (not loss) not included in line 5. Enter the amount from Form 568, Schedule K, line 11b.  16 \_\_\_\_\_

17 Total California income. Add lines 7, 8c, 9c, 10, 11, 12, 13, 14, 15, and 16. Line 17 may not be a negative number. Enter here and on Form 568, Side 1, Line 1. If less than zero enter -0-.  17 1,136,351.

TYB 07-01-2013 TYE 06-30-2014  
95-2232918

IRVINE RANCH WATER DISTRICT  
P O BOX 57000  
IRVINE CA 92619-7000

26-2446103 200803210250  
IRVINE RANCH WATER DISTRICT

P O BOX 57000  
IRVINE CA 92619-7000

**A** What type of entity is this member? ●

- (1)  Individual (4)  C Corporation (7)  LLP (10)  Exempt Organization  
 (2)  S Corporation (5)  General Partnership (8)  LLC (11)  Disregarded Entity  
 (3)  Estate/Trust (6)  Limited Partnership (9)  IRA/Keogh/SEP

**B** Is this member a foreign member? ..... ●  Yes  No

**C** Enter member's percentage (without regard to special allocations) of:

	(i) Before decrease or termination	(ii) End of year
Profit sharing .....	<input type="text"/> %	● <input type="text"/> 99.0000 %
Loss sharing .....	<input type="text"/> %	● <input type="text"/> 99.0000 %
Ownership of capital .....	<input type="text"/> %	● <input type="text"/> 99.0000 %

**D** Member's share of liabilities:

Nonrecourse..... ● \$  2,601,932.

Qualified nonrecourse financing..... ● \$

Other..... ● \$

**E** Reportable transaction or tax shelter registration number(s).....

**F** (1) Check here if this is a publicly traded partnership as defined in IRC Section 469(k)(2)..... ●

(2) Check here if this is an investment partnership (R&TC Sections 17955 and 23040.1)..... ●

**G** Check here if this is: ● (1)  A final Schedule K-1 (568) (2)  An amended Schedule K-1 (568)

**H** Is this member a resident of California? ..... ●  Yes ▶  No

I Analysis of member's capital account: Check the box • (1)  Tax Basis (2)  GAAP (3)  Sec 704(b) Book (4)  Other (explain) \_\_\_\_\_

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Member's share of line 3, line 4, and line 7 Form 568, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year, combine column (a) through column (d)
• 3,108,769.	• 131,121.	• 373,869.	•	• 3,613,759.

Caution: Refer to Member's Instructions for Schedule K-1 (568) before entering information from this schedule on your California return.

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (1065)	(c) California adjustments	(d) Total amounts using California law. Combine column (b) and column (c) where applicable	(e) California source amounts and credits
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activities.....	377,186.		• 377,186.	▶
	2 Net income (loss) from rental real estate activities.....			•	▶
	3 Net income (loss) from other rental activities.....			⊙	⊙
	4 Guaranteed payments to members.....			•	▶
	5 Interest income.....			•	▶
	6 Dividends.....			•	▶
	7 Royalties.....			•	▶
	8 Net short-term capital gain (loss).....			•	▶
	9 Net long-term capital gain (loss).....			•	▶
	10a Total gain under IRC Section 1231 (other than due to casualty or theft)....			•	▶
	b Total loss under IRC Section 1231 (other than due to casualty or theft)....			•	▶
11a Other portfolio income (loss). Attach schedule.....			•	▶	
b Total other income. Attach schedule.....			•	▶	
c Total other loss. Attach schedule..... PG. 5	5,025.		• 5,025.	▶	
<b>Deductions</b>	12 Expense deduction for recovery property (IRC Section 179 and R&TC Sections 17267.2 and 17268).....				
	13a Charitable contributions.....				
	b Investment interest expense.....				
	c 1 Total expenditures to which an IRC Section 59(e) election may apply....				
	2 Type of expenditures.....				
	d Deductions related to portfolio income. Attach schedule.....				
e Other deductions. Attach schedule.....					

MEMBER 1: IRVINE RANCH WATER DISTRICT 95-2232918

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (1065)	(c) California adjustments	(d) Total amounts using California law. Combine column (b) and column (c)	(e) California source amounts and credits
<b>Credits</b>	<b>15a</b> Total withholding (equals amount on Form 592-B if calendar year LLC) . . . . .			●	▶
	<b>b</b> Low-income housing credit . . . . .				
	<b>c</b> Credits other than line 15b related to rental real estate activities. Attach schedule. . . . .				
	<b>d</b> Credits related to other rental activities. Attach schedule. . . . .				
	<b>e</b> Nonconsenting nonresident member's tax paid by LLC. . . . .				
	<b>f</b> Other credits — Attach required schedules or statements . . . . .				
	<b>g</b> New jobs credit. . . . .				
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17a</b> Depreciation adjustment on property placed in service after 1986. . . . .	-17,618.	29.	-17,589.	●
	<b>b</b> Adjusted gain or loss. . . . .				
	<b>c</b> Depletion (other than oil and gas) . . . . .				
	<b>d</b> Gross income from oil, gas, and geothermal properties. . . . .				
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties. . . . .				
	<b>f</b> Other alternative minimum tax items. Attach schedule. . . . .				
<b>Tax-exempt Income and Nondeductible Expenses</b>	<b>18a</b> Tax-exempt interest income. . . . .				
	<b>b</b> Other tax-exempt income. . . . .				
	<b>c</b> Nondeductible expenses . . . . .				
<b>Distributions</b>	<b>19a</b> Distributions of money (cash and marketable securities). . . . .			●	
	<b>b</b> Distributions of property other than money. . . . .			●	
<b>Other Information</b>	<b>20a</b> Investment income . . . . .				
	<b>b</b> Investment expenses. . . . .				
	<b>c</b> Other information. See instructions . . . . .			SEE ATTACHED	

MEMBER 1: IRVINE RANCH WATER DISTRICT 95-2232918

**Other Member Information**

**Table 1** – Member's share of nonbusiness income from intangibles (source of income is dependent on residence or commercial domicile of the member):

Interest	\$	<input type="text"/>	Sec 1231 Gains/Losses	\$	<input type="text"/>	Capital Gains/Losses	\$	<input type="text"/>
Dividends	\$	<input type="text"/>	Royalties	\$	<input type="text"/>	Other	\$	<input type="text"/>

FOR USE BY MEMBERS ONLY – See instructions.

**Table 2** – Member's share of distributive items.

**A** Member's share of the LLC's business income. See instructions. \$

**B** Member's share of nonbusiness income from real and tangible personal property sourced or allocable to California.

Capital Gains/Losses	\$	<input type="text"/>	Rents/Royalties	\$	<input type="text"/>
Section 1231 Gains/Losses	\$	<input type="text"/>	Other	\$	<input type="text"/>

**C** Member's distributive share of the LLC's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Ending .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Annual rent expense .....	\$ <input type="text"/>	\$ <input type="text"/>
Payroll .....	\$ <input type="text"/>	\$ <input type="text"/>
Sales .....	\$ <input type="text"/>	\$ <input type="text"/>

MEMBER 1: IRVINE RANCH WATER DISTRICT 95-2232918

**LINE 11C, COLUMN (D)  
OTHER LOSS**

INVESTMENT LOSSES..... TOTAL \$ 5,025.  
TOTAL \$ 5,025.

**LINE 20C - COLUMN D  
OTHER INFORMATION**

PROPORTIONATE INT. OF AGGREGATE GROSS RECEIPTS..... TOTAL \$ 1,119,962.  
TOTAL \$ 1,119,962.



TYB 07-01-2013 TYE 06-30-2014  
91-1874346

IRVINE RANCH WATER DISTRICT

P O BOX 57000  
IRVINE CA 92619-7000

26-2446103 200803210250  
IRVINE RANCH WATER DISTRICT

P O BOX 57000  
IRVINE CA 92619-7000

**A** What type of entity is this member? ●

- |  |  |  |  |
|--|--|--|--|
| (1) <input type="checkbox"/> Individual    | (4) <input type="checkbox"/> C Corporation       | (7) <input type="checkbox"/> LLP           | (10) <input checked="" type="checkbox"/> Exempt Organization |
| (2) <input type="checkbox"/> S Corporation | (5) <input type="checkbox"/> General Partnership | (8) <input type="checkbox"/> LLC           | (11) <input type="checkbox"/> Disregarded Entity             |
| (3) <input type="checkbox"/> Estate/Trust  | (6) <input type="checkbox"/> Limited Partnership | (9) <input type="checkbox"/> IRA/Keogh/SEP |  |

**B** Is this member a foreign member? ..... ●  Yes  No

**C** Enter member's percentage (without regard to special allocations) of:

	(i) Before decrease or termination	(ii) End of year
Profit sharing .....	<input type="text"/> %	● <input type="text"/> 1.0000 %
Loss sharing .....	<input type="text"/> %	● <input type="text"/> 1.0000 %
Ownership of capital .....	<input type="text"/> %	● <input type="text"/> 1.0000 %

**D** Member's share of liabilities:

Nonrecourse..... ● \$  26,282.

Qualified nonrecourse financing..... ● \$

Other..... ● \$

**E** Reportable transaction or tax shelter registration number(s).....

**F** (1) Check here if this is a publicly traded partnership as defined in IRC Section 469(k)(2)..... ●

(2) Check here if this is an investment partnership (R&TC Sections 17955 and 23040.1)..... ●

**G** Check here if this is: ● (1)  A final Schedule K-1 (568) (2)  An amended Schedule K-1 (568)

**H** Is this member a resident of California? ..... ●  Yes ►  No

MEMBER 2

CALA0212L 02/03/14

I Analysis of member's capital account: Check the box • (1)  Tax Basis (2)  GAAP (3)  Sec 704(b) Book (4)  Other (explain) \_\_\_\_\_

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Member's share of line 3, line 4, and line 7 Form 568, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year, combine column (a) through column (d)
• 30,658.	• 1,324.	• 3,776.	•	• 35,758.

**Caution:** Refer to Member's Instructions for Schedule K-1 (568) before entering information from this schedule on your California return.

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (1065)	(c) California adjustments	(d) Total amounts using California law. Combine column (b) and column (c) where applicable	(e) California source amounts and credits
<b>Income (Loss)</b>	<b>1</b> Ordinary income (loss) from trade or business activities. ....	3,810.		• 3,810.	▶
	<b>2</b> Net income (loss) from rental real estate activities. ....			•	▶
	<b>3</b> Net income (loss) from other rental activities. ....			⊙	⊙
	<b>4</b> Guaranteed payments to members. ....			•	▶
	<b>5</b> Interest income. ....			•	▶
	<b>6</b> Dividends. ....			•	▶
	<b>7</b> Royalties. ....			•	▶
	<b>8</b> Net short-term capital gain (loss). ....			•	▶
	<b>9</b> Net long-term capital gain (loss). ....			•	▶
	<b>10a</b> Total gain under IRC Section 1231 (other than due to casualty or theft). ...			•	▶
	<b>b</b> Total loss under IRC Section 1231 (other than due to casualty or theft). ...			•	▶
	<b>11a</b> Other portfolio income (loss). Attach schedule. ....			•	▶
<b>b</b> Total other income. Attach schedule. ....			•	▶	
<b>c</b> Total other loss. Attach schedule. .... PG. 5	51.		• 51.	▶	
<b>Deductions</b>	<b>12</b> Expense deduction for recovery property (IRC Section 179 and R&TC Sections 17267.2 and 17268) ....				
	<b>13a</b> Charitable contributions. ....				
	<b>b</b> Investment interest expense. ....				
	<b>c 1</b> Total expenditures to which an IRC Section 59(e) election may apply. ...				
	<b>2</b> Type of expenditures				
	<b>d</b> Deductions related to portfolio income Attach schedule. ....				
<b>e</b> Other deductions. Attach schedule. ....					

MEMBER 2: IRVINE RANCH WATER DISTRICT 91-1874346

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (1065)	(c) California adjustments	(d) Total amounts using California law. Combine column (b) and column (c)	(e) California source amounts and credits
<b>Credits</b>	<b>15a</b> Total withholding (equals amount on Form 592-B if calendar year LLC) . . . . .			●	▶
	<b>b</b> Low-income housing credit . . . . .				
	<b>c</b> Credits other than line 15b related to rental real estate activities. Attach schedule. . . . .				
	<b>d</b> Credits related to other rental activities. Attach schedule. . . . .				
	<b>e</b> Nonconsenting nonresident member's tax paid by LLC. . . . .				
	<b>f</b> Other credits — Attach required schedules or statements . . . . .				
	<b>g</b> New jobs credit. . . . .				
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17a</b> Depreciation adjustment on property placed in service after 1986. . . . .	-178.		⊙ -178.	⊙
	<b>b</b> Adjusted gain or loss. . . . .				
	<b>c</b> Depletion (other than oil and gas) . . . . .				
	<b>d</b> Gross income from oil, gas, and geothermal properties. . . . .				
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties. . . . .				
	<b>f</b> Other alternative minimum tax items. Attach schedule. . . . .				
<b>Tax-exempt Income and Nondeductible Expenses</b>	<b>18a</b> Tax-exempt interest income. . . . .				
	<b>b</b> Other tax-exempt income. . . . .				
	<b>c</b> Nondeductible expenses . . . . .				
<b>Distributions</b>	<b>19a</b> Distributions of money (cash and marketable securities). . . . .			⊙	
	<b>b</b> Distributions of property other than money. . . . .			⊙	
<b>Other Information</b>	<b>20a</b> Investment income . . . . .				
	<b>b</b> Investment expenses. . . . .				
	<b>c</b> Other information. See instructions . . . . .			SEE ATTACHED	

MEMBER 2: IRVINE RANCH WATER DISTRICT 91-1874346

**Other Member Information**

**Table 1** – Member's share of nonbusiness income from intangibles (source of income is dependent on residence or commercial domicile of the member):

Interest	\$	<input type="text"/>	Sec 1231 Gains/Losses	\$	<input type="text"/>	Capital Gains/Losses	\$	<input type="text"/>
Dividends	\$	<input type="text"/>	Royalties	\$	<input type="text"/>	Other	\$	<input type="text"/>

FOR USE BY MEMBERS ONLY – See instructions.

**Table 2** – Member's share of distributive items.

**A** Member's share of the LLC's business income. See instructions. \$

**B** Member's share of nonbusiness income from real and tangible personal property sourced or allocable to California.

Capital Gains/Losses	\$	<input type="text"/>	Rents/Royalties	\$	<input type="text"/>
Section 1231 Gains/Losses	\$	<input type="text"/>	Other	\$	<input type="text"/>

**C** Member's distributive share of the LLC's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Ending .....	\$ <input type="text"/>	\$ <input type="text"/>
Property: Annual rent expense .....	\$ <input type="text"/>	\$ <input type="text"/>
Payroll .....	\$ <input type="text"/>	\$ <input type="text"/>
Sales .....	\$ <input type="text"/>	\$ <input type="text"/>

MEMBER 2: IRVINE RANCH WATER DISTRICT 91-1874346

**LINE 11C, COLUMN (D)  
OTHER LOSS**

INVESTMENT LOSSES ..... TOTAL \$ 51.  
\$ 51.

**LINE 20C - COLUMN D  
OTHER INFORMATION**

PROPORTIONATE INT. OF AGGREGATE GROSS RECEIPTS ..... TOTAL \$ 11,313.  
\$ 11,313.



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IRVINE RANCH WATER DISTRICT

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**STATEMENT 1  
FORM 568, SCHEDULE B, LINE 10  
OTHER INCOME**

RATE DIFFERENTIAL REVENUE.....		\$	530,931.
	TOTAL	\$	<u>530,931.</u>

**STATEMENT 2  
FORM 568, SCHEDULE B, LINE 11  
OTHER LOSS**

UNREALIZED LOSS ON SECURITIES.....		\$	4,377.
	TOTAL	\$	<u>4,377.</u>

**STATEMENT 3  
FORM 568, SCHEDULE B, LINE 21  
OTHER DEDUCTIONS**

CUSTOMER COLLECTION COSTS.....		\$	39,089.
OTHER EXPENSES.....			11,289.
	TOTAL	\$	<u>50,378.</u>

**STATEMENT 4  
FORM 568, SCHEDULE K, LINE 11C  
OTHER LOSS**

INVESTMENT LOSSES.....		\$	5,076.
	TOTAL	\$	<u>5,076.</u>

**STATEMENT 5  
FORM 568, SCHEDULE K, LINE 20C - COLUMN D  
OTHER REPORTABLE ITEMS**

PROPORTIONATE INT. OF AGGREGATE GROSS RECEIPTS.....		\$	1,131,275.
---	--	----	------------

**STATEMENT 6  
FORM 568, SCHEDULE L, LINE 6  
OTHER CURRENT ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
CONSTRUCTION IN PROGRESS.....	\$ 3,105,545.	\$ 153,018.
TOTAL	<u>\$ 3,105,545.</u>	<u>\$ 153,018.</u>

IF AMOUNT OF PAYMENT IS ZERO, DO NOT MAIL THIS VOUCHER.

**WHERE TO FILE:** Using black or blue ink, make check or money order payable to the 'Franchise Tax Board.' Write the California SOS file number or FEIN and '2014 FTB 3522' on the check or money order. Detach voucher below. Enclose, but **do not** staple, payment with voucher and mail to:

**FRANCHISE TAX BOARD  
PO BOX 942857  
SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

**WHEN TO FILE:** **Fiscal Year – File and Pay by the 15th day of the 4th month after the beginning of the taxable year.**  
**Calendar Year – File and Pay by April 15, 2014.**

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended to the next business day.

**ONLINE SERVICES:** Make a payment online using Web Pay for Businesses. After a one-time online registration, businesses can make an immediate payment or schedule payments up to a year in advance. For more information, go to [ftb.ca.gov](http://ftb.ca.gov).

--- DETACH HERE --- IF NO PAYMENT IS DUE OR PAID ELECTRONICALLY, DO NOT MAIL THIS VOUCHER --- DETACH HERE ---

TAXABLE YEAR

CALIFORNIA FORM

**2014 LLC Tax Voucher**

**3522**

200803210250 IRVI 26-2446103  
TYB 07-01-2014 TYE 06-30-2015  
IRVINE RANCH WATER DISTRICT

14 FORM 0

P O BOX 57000  
IRVINE CA 92619-7000

TOTAL PAYMENT AMT 800.



IF AMOUNT OF PAYMENT IS ZERO, DO NOT MAIL THIS FORM.

**WHERE TO FILE:**

Using black or blue ink, make check or money order payable to the 'Franchise Tax Board.' Write the California SOS file number or FEIN and '2014 FTB 3536' on the check or money order. Detach form below. Enclose, but **do not** staple, payment with form and mail to:

**FRANCHISE TAX BOARD  
PO BOX 942857  
SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

**WHEN TO FILE:**

**Fiscal Year – File and Pay by the 15th day of the 6th month after the beginning of the taxable year.  
Calendar Year – File and Pay by June 16, 2014.**

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended to the next business day.

**ONLINE SERVICES:**

Make payments online using Web Pay for Businesses. After a one-time online registration, businesses can make an immediate payment or schedule payments up to a year in advance. For more information, go to [ftb.ca.gov](http://ftb.ca.gov).

--- DETACH HERE --- IF NO PAYMENT IS DUE OR PAID ELECTRONICALLY, DO NOT MAIL THIS FORM --- DETACH HERE ---

TAXABLE YEAR **2014** Estimated Fee for LLCs CALIFORNIA FORM **3536 (LLC)**

200803210250 IRVI 26-2446103 14 FORM 0  
TYB 07-01-2014 TYE 06-30-2015  
IRVINE RANCH WATER DISTRICT

P O BOX 57000  
IRVINE CA 92619-7000

TOTAL PAYMENT AMT 6000.

STATEMENT 7  
FORM 568, SCHEDULE L, LINE 17  
OTHER CURRENT LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
FUTURE RATE DIFFERENTIAL CREDITS .....	\$ 1,066,682.	\$ 538,978.
INTEREST PAYABLE .....	1,729.	1,231.
SECURITY DEPOSITS-REAL ESTATE.....	400.	400.
TOTAL	<u>\$ 1,068,811.</u>	<u>\$ 540,609.</u>

**SCHEDULE K (WORKSHEETS), LINE 20C  
AGGREGATE GROSS RECEIPTS**

GROSS RECEIPTS.....	\$	609,797.
OTHER INCOME.....		526,554.
OTHER SCHEDULE K INCOME.....		-5,076.
	TOTAL \$	<u>1,131,275.</u>

2013

CAPITAL ACCOUNT RECONCILIATION

PAGE 1

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IRVINE RANCH WATER DISTRICT

26-2446103

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STATE ANALYSIS OF PARTNERS' CAPITAL ACCOUNTS

Partner Number	Partner Name	Capital Account at beginning of year	Capital Contributed during year	Partner's share of lines 3, 4, and 7, state Sch. M-2	Withdrawals and Distributions	Capital Account at end of year
1	IRVINE RANCH WATER DIS	3,108,769.	131,121.	373,869.		3,613,759.
2	IRVINE RANCH WATER DIS	30,658.	1,324.	3,776.		35,758.
	TOTALS	<u>3,139,427.</u>	<u>132,445.</u>	<u>377,645.</u>		<u>3,649,517.</u>

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IRVINE RANCH WATER DISTRICT

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 565/568																
BUILDINGS																
3	PUMP STATIONS	6/01/08		128,858							128,858	69,583	S/L MM	39	.02564	3,304
TOTAL BUILDINGS																
				128,858		0	0	0	0	0	128,858	69,583				3,304
FURNITURE AND FIXTURES																
23	OFFICE EQUIPMENT	5/31/12		6,945							6,945	2,161	200DB MQ	7	.19680	1,367
TOTAL FURNITURE AND FIXTURE																
				6,945		0	0	0	0	0	6,945	2,161				1,367
IMPROVEMENTS																
2	PIPELINES & DISTRIBUTION	6/01/08		330,376							330,376	330,376	S/L MM	39	.02564	0
4	OPA DELIVERY SYSTEM	6/01/08		97,970							97,970	97,970	S/L MQ	15		0
10	OPA PIPELINES AND DIST.	6/30/10		200,749							200,749	15,057	S/L MM	40	.02500	5,019
11	OPA LOMITTA MAIN REPLACE.	6/30/10		32,087							32,087	1,926	S/L MM	50	.02000	642
12	OPA HILLSIDE MAIN REP.	6/30/10		54,776							54,776	2,190	S/L	75		730
13	OPA FRANK ST DIP MAIN	6/30/10		1,396							1,396	141	S/L	30		47
14	OPA 16" STEEL PIPE BYPASS	6/30/10		94							94	6	S/L	40		2
15	OPA HILLSIDE 6" MAIN REP.	6/30/10		170							170	170	S/L	3		0
16	OPA HILLSIDE MAIN REP.	6/30/10		56,022							56,022	3,360	S/L	50		1,120
17	OPA FRANK ST RELOC.	6/30/10		819							819	492	S/L MQ	5	.20000	164
18	OPA LOMITTA LINE REPLACE.	6/30/10		3,954							3,954	396	S/L	30		132
19	POTABLE PIPELINE	6/30/11		48,293							48,293	2,464	S/L MM	40	.02500	1,207
20	POTABLE PIPELINE	6/30/11		68,686							68,686	3,505	S/L MM	40	.02500	1,717
21	POTABLE PIPELINE	6/30/11		460							460	98	S/L MQ	10	.10000	46

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IRVINE RANCH WATER DISTRICT

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.	
22	GP ASSET FUNDED BY UP	6/30/11		11,925							11,925	1,267	S/L MQ	20	.05000	596	
24	POTABLE POND IMPROVEMENT	6/30/12		167,389							167,389	4,185	S/L	40		4,185	
25	POTABLE POND IMPROVEMENT	6/30/12		3,106							3,106	78	S/L	40		78	
26	POTABLE POND IMPROVEMENT	6/30/12		16,086							16,086	402	S/L	40		402	
27	POTABLE POND IMPROVEMENT	6/30/12		62,070							62,070	1,552	S/L	40		1,552	
28	POTABLE POND IMPROVEMENT	6/30/12		332,672							332,672	8,317	S/L	40		8,317	
30	POTABLE POND IMPROVEMENT	6/30/12		641,211							641,211	16,030	S/L	40		16,030	
31	POTABLE POND IMPROVEMENT	6/30/12		622,039							622,039	20,735	S/L	30		20,735	
32	POTABLE POND IMPROVEMENT	6/30/13		777,296							777,296		S/L	30		25,910	
34	POTABLE POND IMPROVEMENT	12/31/13		3,114,902							3,114,902		S/L	40		38,936	
35	LAND IMPROVEMENTS	5/31/14		13,130							13,130		S/L	10		109	
	TOTAL IMPROVEMENTS			6,657,678		0	0	0	0	0	6,657,678	510,717				127,676	
	LAND																
1	OPA LAND	6/01/08		1,350							1,350					0	
	TOTAL LAND			1,350		0	0	0	0	0	1,350	0				0	
	MACHINERY AND EQUIPMENT																
5	OPA MOTOR EQUIPMENT	6/01/08		11,309							11,309	11,309	S/L MQ	10		0	
6	OPA TRUCK	6/01/08		12,716							12,716	12,716	S/L MQ	7		0	
7	OFFICE EQUIPMENT	6/01/08		14,004							14,004	14,004	S/L MQ	5		0	
8	COMPUTER EQUIPMENT	6/01/08		5,967							5,967	5,967	S/L MQ	3		0	
9	OPA-BOOSTER PUMP STA. IMP	6/30/10		20,496							20,496	2,049	S/L MM	30	.03333	683	
29	WATER PUMP	6/30/12		25,182							25,182	2,518	S/L	10		2,518	
33	MISC FORKLIFT EQUIPMENT	6/30/13		700							700	9	S/L MQ	10	.10000	70	
	TOTAL MACHINERY AND EQUIPME			90,374		0	0	0	0	0	90,374	48,572				3,271	

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
	TOTAL DEPRECIATION			<u>6,885,205</u>		<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>6,885,205</u>	<u>631,033</u>				<u>135,618</u>
	GRAND TOTAL DEPRECIATION			<u>6,885,205</u>		<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>6,885,205</u>	<u>631,033</u>				<u>135,618</u>

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADJ.	REAL PROP PREF	LEAS PER PROP PREF	59 (E)(2) AMORT
FORM 565/568															
BUILDINGS															
3	PUMP STATIONS	6/01/08		128,858	16,658	S/L MM	39	.02564	3,304	3,304					0
	TOTAL BUILDINGS			128,858	16,658				3,304	3,304					0
FURNITURE AND FIXTURES															
23	OFFICE EQUIPMENT	5/31/12		6,945	1,634	150DB MQ	7	.16390	1,138	1,367		229			0
	TOTAL FURNITURE AND FIXTURE			6,945	1,634				1,138	1,367		229			0
IMPROVEMENTS															
2	PIPELINES & DISTRIBUTION	6/01/08		330,376	42,709	S/L MM	39	.02564	8,471	0		-8,471			0
4	OPA DELIVERY SYSTEM	6/01/08		97,970	33,201	S/L MQ	15	.10084	6,531	0		-6,531			0
10	OPA PIPELINES AND DIST.	6/30/10		200,749	15,656	S/L MM	39	.02564	5,147	5,019		-128			0
11	OPA LOMITA MAIN REPLACE.	6/30/10		32,087	1,953	S/L MM	50	.02000	642	642					0
12	OPA HILLSIDE MAIN REP.	6/30/10		54,776					730	730					0
13	OPA FRANK ST DIP MAIN	6/30/10		1,396					47	47					0
14	OPA 16" STEEL PIPE BYPASS	6/30/10		94					2	2					0
15	OPA HILLSIDE 6" MAIN REP.	6/30/10		170					0	0					0
16	OPA HILLSIDE MAIN REP.	6/30/10		56,022					1,120	1,120					0
17	OPA FRANK ST RELOC.	6/30/10		819	512	S/L MQ	5	.20000	164	164					0
18	OPA LOMITA LINE REPLACE.	6/30/10		3,954					132	132					0
19	POTABLE PIPELINE	6/30/11		48,293	2,528	S/L MM	39	.02564	1,238	1,207		-31			0
20	POTABLE PIPELINE	6/30/11		68,686	3,595	S/L MM	39	.02564	1,761	1,717		-44			0
21	POTABLE PIPELINE	6/30/11		460	98	S/L MQ	10	.10000	46	46					0
22	GP ASSET FUNDED BY UP	6/30/11		11,925	1,267	S/L MQ	20	.05000	596	596					0



CLIENT 412045

IRVINE RANCH WATER DISTRICT

26-2446103

12/09/14

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADJ.	REAL PROP PREF.	LEAS PER PROP PREF.	59 (E)(2) AMORT
24	POTABLE POND IMPROVEMENT	6/30/12		167,389					4,185	4,185					0
25	POTABLE POND IMPROVEMENT	6/30/12		3,106					78	78					0
26	POTABLE POND IMPROVEMENT	6/30/12		16,086					402	402					0
27	POTABLE POND IMPROVEMENT	6/30/12		62,070					1,552	1,552					0
28	POTABLE POND IMPROVEMENT	6/30/12		332,672					8,317	8,317					0
30	POTABLE POND IMPROVEMENT	6/30/12		641,211					16,030	16,030					0
31	POTABLE POND IMPROVEMENT	6/30/12		622,039					20,735	20,735					0
32	POTABLE POND IMPROVEMENT	6/30/13		777,296					25,910	25,910					0
34	POTABLE POND IMPROVEMENT	12/31/13		3,114,902					38,936	38,936					0
35	LAND IMPROVEMENTS	5/31/14		13,130					109	109					0
TOTAL IMPROVEMENTS				6,657,678	101,519				142,881	127,676		-15,205	0	0	0
LAND															
1	OPA LAND	6/01/08		1,350					0	0					0
TOTAL LAND				1,350	0				0	0		0	0	0	0
MACHINERY AND EQUIPMENT															
5	OPA MOTOR EQUIPMENT	6/01/08		11,309	5,749	S/L	MQ	10	.20339	1,131	0	-1,131			0
6	OPA TRUCK	6/01/08		12,716	9,234	S/L	MQ	7	.52174	1,817	0	-1,817			0
7	OFFICE EQUIPMENT	6/01/08		14,004	14,004	S/L	MQ	5		0	0				0
8	COMPUTER EQUIPMENT	6/01/08		5,967	5,967	S/L	MQ	3		0	0				0
9	OPA-BOOSTER PUMP STA. IMP	6/30/10		20,496	1,600	S/L	MM	39	.02564	526	683	157			0
29	WATER PUMP	6/30/12		25,182					2,518	2,518					0
33	MISC FORKLIFT EQUIPMENT	6/30/13		700	9	S/L	MQ	10	.10000	70	70				0
TOTAL MACHINERY AND EQUIPME				90,374	36,563				6,062	3,271		-2,791	0	0	0

12/09/14 05:41PM

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	AMT BASIS	AMT PRIOR DEPR	AMT METHOD	AMT LIFE	AMT RATE	AMT DEPR	REG. DEPR	OWN PCT.	POST-86 DEPR ADJ.	REAL PROP PREF.	LEAS PER PROP PREF.	59 (EY)2 AMORT.
	TOTAL DEPRECIATION			6,885,205	156,374				153,385	135,618		-17,767	0	0	0
	GRAND TOTAL DEPRECIATION			6,885,205	156,374				153,385	135,618		-17,767	0	0	0