

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

BLACK BUTTE D & R	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	4-E WD 9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.00		\$1.00
9/30/03 Ops and Maint Deficit		\$39.98				\$40.98
SubTotal	\$0.00	\$39.98	\$0.00	\$1.00	\$0.00	\$40.98
Interest-Bearing Total	\$0.00	\$39.98	\$0.00	\$1.00	\$0.00	\$40.98
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,573.58					\$3,573.58
Capital Repayment Total	\$3,573.58	\$0.00	\$0.00	\$0.00	\$0.00	\$3,573.58
NET POS - Contractor						
4-E WD	\$3,573.58	\$39.98	\$0.00	\$1.00	\$0.00	\$3,532.60

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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BLACK BUTTE D & R	AS OF SEPTEMBER 30, 2003					STONY CREEK WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$541.18					\$541.18
9/30/03 Interest Charge				\$29.76		\$570.94
SubTotal	\$541.18	\$0.00	\$0.00	\$29.76	\$0.00	\$570.94
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$19.95		\$19.95
9/30/03 Ops and Maint Deficit		\$798.07				\$818.02
SubTotal	\$0.00	\$798.07	\$0.00	\$19.95	\$0.00	\$818.02
Interest-Bearing Total	\$541.18	\$798.07	\$0.00	\$49.71	\$0.00	\$1,388.96
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$14,384.22					\$14,384.22
Capital Repayment Total	\$14,384.22	\$0.00	\$0.00	\$0.00	\$0.00	\$14,384.22
NET POS - Contractor						
STONY CREEK WD	\$13,843.04	\$798.07	\$0.00	\$49.71	\$0.00	\$12,995.26

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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BUCHANAN UNIT		AS OF SEPTEMBER 30, 2003				CHOWCHILLA WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$902,619.64					\$902,619.64
9/30/03 Surplus applied to Principal			\$90,240.00			\$992,859.64
Capital Repayment Total	\$902,619.64	\$0.00	\$90,240.00	\$0.00	\$0.00	\$992,859.64
NET POS - Contractor						
CHOWCHILLA WD	\$902,619.64	\$0.00	\$90,240.00	\$0.00	\$0.00	\$992,859.64

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CLEAR CREEK UNIT		AS OF SEPTEMBER 30, 2003				CLEAR CREEK CSD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$559.79)			(\$559.79)
9/30/03 Ops and Maint Deficit		\$559.79				\$0.00
SubTotal	\$0.00	\$559.79	(\$559.79)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$559.79	(\$559.79)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$34,549.68					\$34,549.68
10/1/02 Principal Payment 1			\$58.32			\$34,608.00
Capital Repayment Total	\$34,549.68	\$0.00	\$58.32	\$0.00	\$0.00	\$34,608.00
NET POS - Contractor						
CLEAR CREEK CSD	\$34,549.68	\$559.79	\$618.11	\$0.00	\$0.00	\$34,608.00

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$559.79 applied to the 2003 loan year.

1 Provision for Replacement interest credit adjustment of \$58.32 applied to capital repayment.

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COLUSA BASIN DRAIN		AS OF SEPTEMBER 30, 2003					COLUSA DRAIN MWC
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%							
10/1/2002	Balance Fwd	\$86,944.99					\$86,944.99
10/1/02	Principal Payment			(\$86,944.99)			\$0.00
	SubTotal	\$86,944.99	\$0.00	(\$86,944.99)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%							
10/1/2002	Balance Fwd	\$47,884.63					\$47,884.63
10/1/02	Principal Payment			(\$47,884.63)			\$0.00
	SubTotal	\$47,884.63	\$0.00	(\$47,884.63)	\$0.00	\$0.00	\$0.00
	Interest-Bearing Total	\$134,829.62	\$0.00	(\$134,829.62)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003							
10/1/2002	Balance Fwd	\$533,725.49					\$533,725.49
10/1/02	Principal Payment			(\$88,882.85)			\$444,842.64
9/30/03	Surplus applied to Principal			\$40,932.59			\$485,775.23
	Capital Repayment Total	\$533,725.49	\$0.00	(\$47,950.26)	\$0.00	\$0.00	\$485,775.23
	NET POS - Contractor COLUSA DRAIN MWC	\$398,895.87	\$0.00	\$86,879.36	\$0.00	\$0.00	\$485,775.23

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Prior years' adjustments for (1997-1999) and (2001-2002) to correct O&M deficit and capital balances. These adjustments affected the application of the Provision for Replacement interest credit of \$22.39, which has now been applied to capital repayment.

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CONTRA COSTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	CONTRA COSTA WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$77,093.87					\$77,093.87
9/30/03 Surplus applied to Principal			\$471.62			\$77,565.49
Capital Repayment Total	\$77,093.87	\$0.00	\$471.62	\$0.00	\$0.00	\$77,565.49
NET POS - Contractor						
CONTRA COSTA WD	\$77,093.87	\$0.00	\$471.62	\$0.00	\$0.00	\$77,565.49

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CORNING CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	CORNING WD 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.30					\$0.30
9/30/03 Surplus applied to Principal			\$811.27			\$811.57
Capital Repayment Total	\$0.30	\$0.00	\$811.27	\$0.00	\$0.00	\$811.57
NET POS - Contractor CORNING WD	\$0.30	\$0.00	\$811.27	\$0.00	\$0.00	\$811.57

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CORNING CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	PROBERTA WD 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$3,765.95					\$3,765.95
9/30/03 Interest Charge				\$207.13		\$3,973.08
SubTotal	\$3,765.95	\$0.00	\$0.00	\$207.13	\$0.00	\$3,973.08
Interest-Bearing Total	\$3,765.95	\$0.00	\$0.00	\$207.13	\$0.00	\$3,973.08
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.00					\$0.00
Capital Repayment Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET POS - Contractor PROBERTA WD	(\$3,765.95)	\$0.00	\$0.00	\$207.13	\$0.00	(\$3,973.08)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CORNING CANAL		AS OF SEPTEMBER 30, 2003				THOMES CREEK WD	
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%							
10/1/2002	Balance Fwd	\$5,560.17					\$5,560.17
10/1/02	Principal Payment			(\$25.60)			\$5,534.57
9/30/03	Interest Charge				\$304.40		\$5,838.97
	SubTotal	\$5,560.17	\$0.00	(\$25.60)	\$304.40	\$0.00	\$5,838.97
	Interest-Bearing Total	\$5,560.17	\$0.00	(\$25.60)	\$304.40	\$0.00	\$5,838.97
CAPITAL REPAYMENT 2003							
10/1/2002	Balance Fwd	\$0.00					\$0.00
	Capital Repayment Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	NET POS - Contractor						
	THOMES CREEK WD	(\$5,560.17)	\$0.00	\$25.60	\$304.40	\$0.00	(\$5,838.97)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$25.60 applied to the 2002 loan year.

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COW CREEK UNIT		AS OF SEPTEMBER 30, 2003					BELLA VISTA WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%							
10/1/2002	Balance Fwd	\$5,195.65					\$5,195.65
10/1/02	Principal Payment			(\$3.84)			\$5,191.81
9/30/03	Interest Charge				\$285.55		\$5,477.36
	SubTotal	\$5,195.65	\$0.00	(\$3.84)	\$285.55	\$0.00	\$5,477.36
	Interest-Bearing Total	\$5,195.65	\$0.00	(\$3.84)	\$285.55	\$0.00	\$5,477.36
CAPITAL REPAYMENT 2003							
10/1/2002	Balance Fwd	\$482.80					\$482.80
	Capital Repayment Total	\$482.80	\$0.00	\$0.00	\$0.00	\$0.00	\$482.80
	NET POS - Contractor						
	BELLA VISTA WD	(\$4,712.85)	\$0.00	\$3.84	\$285.55	\$0.00	(\$4,994.56)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$3.84 applied to the 2002 loan year.

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CROSS VALLEY CANAL	AS OF SEPTEMBER 30, 2003					COUNTY OF FRESNO
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$1,180.90					\$1,180.90
9/30/03 Interest Charge				\$110.71		\$1,291.61
9/30/03 Surplus applied to Interest				(\$74.48)		\$1,217.13
9/30/03 Surplus applied to Principal			(\$793.80)			\$423.33
9/30/03 Interest Credit applied to Interest				(\$36.23)		\$387.10
SubTotal	\$1,180.90	\$0.00	(\$793.80)	\$0.00	\$0.00	\$387.10
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$4,855.56					\$4,855.56
9/30/03 Interest Charge				\$394.51		\$5,250.07
9/30/03 Surplus applied to Interest				(\$265.42)		\$4,984.65
9/30/03 Surplus applied to Principal			(\$3,282.08)			\$1,702.57
9/30/03 Interest Credit applied to Interest				(\$129.09)		\$1,573.48
SubTotal	\$4,855.56	\$0.00	(\$3,282.08)	\$0.00	\$0.00	\$1,573.48
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$2,939.65					\$2,939.65
9/30/03 Interest Charge				\$264.57		\$3,204.22
9/30/03 Surplus applied to Interest				(\$178.00)		\$3,026.22
9/30/03 Surplus applied to Principal			(\$1,979.33)			\$1,046.89
9/30/03 Interest Credit applied to Interest				(\$86.57)		\$960.32
SubTotal	\$2,939.65	\$0.00	(\$1,979.33)	\$0.00	\$0.00	\$960.32
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$3,071.46					\$3,071.46
9/30/03 Interest Charge				\$245.72		\$3,317.18
9/30/03 Surplus applied to Interest				(\$165.32)		\$3,151.86

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CROSS VALLEY CANAL

COUNTY OF FRESNO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
9/30/03 Surplus applied to Principal			(\$2,077.28)			\$1,074.58
9/30/03 Interest Credit applied to Interest				(\$80.40)		\$994.18
SubTotal	\$3,071.46	\$0.00	(\$2,077.28)	\$0.00	\$0.00	\$994.18
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,720.82					\$1,720.82
9/30/03 Interest Charge				\$126.91		\$1,847.73
9/30/03 Surplus applied to Interest				(\$85.38)		\$1,762.35
9/30/03 Surplus applied to Principal			(\$1,167.04)			\$595.31
9/30/03 Interest Credit applied to Interest				(\$41.53)		\$553.78
SubTotal	\$1,720.82	\$0.00	(\$1,167.04)	\$0.00	\$0.00	\$553.78
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$4,169.83					\$4,169.83
9/30/03 Interest Charge				\$250.19		\$4,420.02
9/30/03 Surplus applied to Interest				(\$168.33)		\$4,251.69
9/30/03 Surplus applied to Principal			(\$2,845.12)			\$1,406.57
9/30/03 Interest Credit applied to Interest				(\$81.86)		\$1,324.71
SubTotal	\$4,169.83	\$0.00	(\$2,845.12)	\$0.00	\$0.00	\$1,324.71
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$346.61					\$346.61
9/30/03 Interest Charge				\$22.96		\$369.57
9/30/03 Surplus applied to Interest				(\$15.45)		\$354.12
9/30/03 Surplus applied to Principal			(\$235.85)			\$118.27
9/30/03 Interest Credit applied to Interest				(\$7.51)		\$110.76

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CROSS VALLEY CANAL

COUNTY OF FRESNO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
SubTotal	\$346.61	\$0.00	(\$235.85)	\$0.00	\$0.00	\$110.76
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$1,755.35					\$1,755.35
9/30/03 Interest Charge				\$92.16		\$1,847.51
9/30/03 Surplus applied to Interest				(\$62.00)		\$1,785.51
9/30/03 Surplus applied to Principal			(\$1,201.64)			\$583.87
9/30/03 Interest Credit applied to Interest				(\$30.16)		\$553.71
SubTotal	\$1,755.35	\$0.00	(\$1,201.64)	\$0.00	\$0.00	\$553.71
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$2,270.78					\$2,270.78
9/30/03 Interest Charge				\$124.89		\$2,395.67
9/30/03 Surplus applied to Interest				(\$84.02)		\$2,311.65
9/30/03 Surplus applied to Principal			(\$1,552.79)			\$758.86
9/30/03 Interest Credit applied to Interest				(\$40.87)		\$717.99
SubTotal	\$2,270.78	\$0.00	(\$1,552.79)	\$0.00	\$0.00	\$717.99
Interest-Bearing Total	\$22,310.96	\$0.00	(\$15,134.93)	\$0.00	\$0.00	\$7,176.03
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$42,218.37					\$42,218.37
Capital Repayment Total	\$42,218.37	\$0.00	\$0.00	\$0.00	\$0.00	\$42,218.37
NET POS - Contractor						
COUNTY OF FRESNO	\$19,907.41	\$0.00	\$15,134.93	\$0.00	\$0.00	\$35,042.34

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$19,582.52					\$19,582.52
9/30/03 Interest Charge				\$1,591.08		\$21,173.60
SubTotal	\$19,582.52	\$0.00	\$0.00	\$1,591.08	\$0.00	\$21,173.60
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$22,574.90					\$22,574.90
10/1/02 Principal Payment 1			(\$0.73)			\$22,574.17
9/30/03 Interest Charge				\$2,031.68		\$24,605.85
SubTotal	\$22,574.90	\$0.00	(\$0.73)	\$2,031.68	\$0.00	\$24,605.85
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$9,766.35					\$9,766.35
9/30/03 Interest Charge				\$781.31		\$10,547.66
SubTotal	\$9,766.35	\$0.00	\$0.00	\$781.31	\$0.00	\$10,547.66
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$5,577.90					\$5,577.90
9/30/03 Interest Charge				\$411.37		\$5,989.27
SubTotal	\$5,577.90	\$0.00	\$0.00	\$411.37	\$0.00	\$5,989.27
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$14,687.06					\$14,687.06
9/30/03 Interest Charge				\$881.22		\$15,568.28
SubTotal	\$14,687.06	\$0.00	\$0.00	\$881.22	\$0.00	\$15,568.28
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$209.39					\$209.39
9/30/03 Interest Charge				\$13.87		\$223.26
SubTotal	\$209.39	\$0.00	\$0.00	\$13.87	\$0.00	\$223.26
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$5,937.09					\$5,937.09
9/30/03 Interest Charge				\$311.70		\$6,248.79
SubTotal	\$5,937.09	\$0.00	\$0.00	\$311.70	\$0.00	\$6,248.79

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CROSS VALLEY CANAL

COUNTY OF TULARE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$5,075.42					\$5,075.42
9/30/03 Interest Charge				\$304.53		\$5,379.95
SubTotal	\$5,075.42	\$0.00	\$0.00	\$304.53	\$0.00	\$5,379.95
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$133.67		\$133.67
9/30/03 Ops and Maint Deficit		\$5,346.63				\$5,480.30
SubTotal	\$0.00	\$5,346.63	\$0.00	\$133.67	\$0.00	\$5,480.30
Interest-Bearing Total	\$83,410.63	\$5,346.63	(\$0.73)	\$6,460.43	\$0.00	\$95,216.96
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$68,330.07					\$68,330.07
Capital Repayment Total	\$68,330.07	\$0.00	\$0.00	\$0.00	\$0.00	\$68,330.07
NET POS - Contractor						
COUNTY OF TULARE	(\$15,080.56)	\$5,346.63	\$0.73	\$6,460.43	\$0.00	(\$26,886.89)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$.73 applied to the 1991 (highest interest-bearing) loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	AS OF SEPTEMBER 30, 2003					HILLS VALLEY ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$6,086.39					\$6,086.39
9/30/03 Interest Charge				\$403.22		\$6,489.61
9/30/03 Surplus applied to Interest				(\$201.61)		\$6,288.00
9/30/03 Surplus applied to Principal			(\$6,086.39)			\$201.61
9/30/03 Interest Credit applied to Interest				(\$201.61)		\$0.00
SubTotal	\$6,086.39	\$0.00	(\$6,086.39)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$6,086.39	\$0.00	(\$6,086.39)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$52,825.43					\$52,825.43
9/30/03 Surplus applied to Principal			\$11,663.64			\$64,489.07
Capital Repayment Total	\$52,825.43	\$0.00	\$11,663.64	\$0.00	\$0.00	\$64,489.07
NET POS - Contractor						
HILLS VALLEY ID	\$46,739.04	\$0.00	\$17,750.03	\$0.00	\$0.00	\$64,489.07

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	AS OF SEPTEMBER 30, 2003					KERN-TULARE WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$637,511.70					\$637,511.70
9/30/03 Surplus applied to Principal			\$157,010.48			\$794,522.18
Capital Repayment Total	\$637,511.70	\$0.00	\$157,010.48	\$0.00	\$0.00	\$794,522.18
NET POS - Contractor KERN-TULARE WD	\$637,511.70	\$0.00	\$157,010.48	\$0.00	\$0.00	\$794,522.18

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	LOWER TULE RIVER ID 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$743,377.48					\$743,377.48
Capital Repayment Total	\$743,377.48	\$0.00	\$0.00	\$0.00	\$0.00	\$743,377.48
NET POS - Contractor						
LOWER TULE RIVER ID	\$743,377.48	\$0.00	\$0.00	\$0.00	\$0.00	\$743,377.48

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	AS OF SEPTEMBER 30, 2003					PIXLEY ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$665,026.67					\$665,026.67
9/30/03 Surplus applied to Principal			\$10,017.45			\$675,044.12
Capital Repayment Total	\$665,026.67	\$0.00	\$10,017.45	\$0.00	\$0.00	\$675,044.12
NET POS - Contractor PIXLEY ID	\$665,026.67	\$0.00	\$10,017.45	\$0.00	\$0.00	\$675,044.12

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	RAG GULCH WD 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$36,570.58					\$36,570.58
8/20/03 Interest Charge				\$1,779.94		\$38,350.52
8/20/03 Interest Payment 1				(\$1,779.94)		\$36,570.58
8/20/03 Principal Payment 1			(\$34,393.05)			\$2,177.53
9/30/03 Interest Charge				\$13.78		\$2,191.31
9/30/03 Surplus applied to Interest				\$883.08		\$3,074.39
9/30/03 Surplus applied to Principal			(\$2,177.53)			\$896.86
9/30/03 Interest Credit applied to Interest				(\$896.86)		\$0.00
SubTotal	\$36,570.58	\$0.00	(\$36,570.58)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$36,570.58	\$0.00	(\$36,570.58)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$206,748.97					\$206,748.97
9/30/03 Surplus applied to Principal			\$56,339.75			\$263,088.72
Capital Repayment Total	\$206,748.97	\$0.00	\$56,339.75	\$0.00	\$0.00	\$263,088.72
NET POS - Contractor RAG GULCH WD	\$170,178.39	\$0.00	\$92,910.33	\$0.00	\$0.00	\$263,088.72

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$36,172.99.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

CROSS VALLEY CANAL	AS OF SEPTEMBER 30, 2003					TRI-VALLEY WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1,564.77					\$1,564.77
9/30/03 Interest Charge				\$119.31		\$1,684.08
9/30/03 Surplus applied to Interest				(\$113.75)		\$1,570.33
9/30/03 Surplus applied to Principal			(\$134.73)			\$1,435.60
9/30/03 Interest Credit applied to Interest				(\$5.56)		\$1,430.04
SubTotal	\$1,564.77	\$0.00	(\$134.73)	\$0.00	\$0.00	\$1,430.04
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$1,445.52					\$1,445.52
9/30/03 Interest Charge				\$75.89		\$1,521.41
9/30/03 Surplus applied to Interest				(\$72.35)		\$1,449.06
9/30/03 Surplus applied to Principal			(\$153.62)			\$1,295.44
9/30/03 Interest Credit applied to Interest				(\$3.54)		\$1,291.90
SubTotal	\$1,445.52	\$0.00	(\$153.62)	\$0.00	\$0.00	\$1,291.90
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$319.81					\$319.81
9/30/03 Interest Charge				\$19.19		\$339.00
9/30/03 Surplus applied to Interest				(\$18.30)		\$320.70
9/30/03 Surplus applied to Principal			(\$31.95)			\$288.75
9/30/03 Interest Credit applied to Interest				(\$0.89)		\$287.86
SubTotal	\$319.81	\$0.00	(\$31.95)	\$0.00	\$0.00	\$287.86
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

CROSS VALLEY CANAL

TRI-VALLEY WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$3,330.10	\$0.00	(\$320.30)	\$0.00	\$0.00	\$3,009.80
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$19,837.24					\$19,837.24
Capital Repayment Total	\$19,837.24	\$0.00	\$0.00	\$0.00	\$0.00	\$19,837.24
NET POS - Contractor						
TRI-VALLEY WD	\$16,507.14	\$0.00	\$320.30	\$0.00	\$0.00	\$16,827.44

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	BANTA-CARBONA ID 9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$778,191.63					\$778,191.63
9/30/03 Surplus applied to Principal			\$211,825.72			\$990,017.35
Capital Repayment Total	\$778,191.63	\$0.00	\$211,825.72	\$0.00	\$0.00	\$990,017.35
NET POS - Contractor						
BANTA-CARBONA ID	\$778,191.63	\$0.00	\$211,825.72	\$0.00	\$0.00	\$990,017.35

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	BROADVIEW WD 9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$732,840.40					\$732,840.40
9/30/03 Surplus applied to Principal			\$191,618.08			\$924,458.48
Capital Repayment Total	\$732,840.40	\$0.00	\$191,618.08	\$0.00	\$0.00	\$924,458.48
NET POS - Contractor BROADVIEW WD	\$732,840.40	\$0.00	\$191,618.08	\$0.00	\$0.00	\$924,458.48

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	AS OF SEPTEMBER 30, 2003 SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	CENTINELLA WD 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$128,224.46					\$128,224.46
9/30/03 Surplus applied to Principal			\$16,200.00			\$144,424.46
Capital Repayment Total	\$128,224.46	\$0.00	\$16,200.00	\$0.00	\$0.00	\$144,424.46
NET POS - Contractor CENTINELLA WD	\$128,224.46	\$0.00	\$16,200.00	\$0.00	\$0.00	\$144,424.46

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	DEL PUERTO WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,138,165.34					\$2,138,165.34
9/30/03 Surplus applied to Principal			\$1,036,295.15			\$3,174,460.49
Capital Repayment Total	\$2,138,165.34	\$0.00	\$1,036,295.15	\$0.00	\$0.00	\$3,174,460.49
NET POS - Contractor						
DEL PUERTO WD	\$2,138,165.34	\$0.00	\$1,036,295.15	\$0.00	\$0.00	\$3,174,460.49

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	EAGLE FIELD WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$161,397.49					\$161,397.49
9/30/03 Surplus applied to Principal			\$38,589.10			\$199,986.59
Capital Repayment Total	\$161,397.49	\$0.00	\$38,589.10	\$0.00	\$0.00	\$199,986.59
NET POS - Contractor						
EAGLE FIELD WD	\$161,397.49	\$0.00	\$38,589.10	\$0.00	\$0.00	\$199,986.59

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	MERCY SPRINGS WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$223,134.78					\$223,134.78
9/30/03 Surplus applied to Principal			\$19,886.81			\$243,021.59
Capital Repayment Total	\$223,134.78	\$0.00	\$19,886.81	\$0.00	\$0.00	\$243,021.59
NET POS - Contractor						
MERCY SPRINGS WD	\$223,134.78	\$0.00	\$19,886.81	\$0.00	\$0.00	\$243,021.59

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	ORO LOMA WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$179,561.42					\$179,561.42
9/30/03 Surplus applied to Principal			\$37,655.40			\$217,216.82
Capital Repayment Total	\$179,561.42	\$0.00	\$37,655.40	\$0.00	\$0.00	\$217,216.82
NET POS - Contractor						
ORO LOMA WD	\$179,561.42	\$0.00	\$37,655.40	\$0.00	\$0.00	\$217,216.82

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	AS OF SEPTEMBER 30, 2003 SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	PACHECO WD 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$38.88					\$38.88
9/30/03 Interest Charge				\$2.14		\$41.02
9/30/03 Surplus applied to Interest				(\$1.17)		\$39.85
9/30/03 Surplus applied to Principal			(\$36.31)			\$3.54
9/30/03 Interest Credit applied to Interest				(\$0.97)		\$2.57
SubTotal	\$38.88	\$0.00	(\$36.31)	\$0.00	\$0.00	\$2.57
Interest-Bearing Total	\$38.88	\$0.00	(\$36.31)	\$0.00	\$0.00	\$2.57
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$75,572.98					\$75,572.98
Capital Repayment Total	\$75,572.98	\$0.00	\$0.00	\$0.00	\$0.00	\$75,572.98
NET POS - Contractor PACHECO WD	\$75,534.10	\$0.00	\$36.31	\$0.00	\$0.00	\$75,570.41

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	PANOCHE WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$143,852.53					\$143,852.53
9/30/03 Surplus applied to Principal			\$37,259.10			\$181,111.63
Capital Repayment Total	\$143,852.53	\$0.00	\$37,259.10	\$0.00	\$0.00	\$181,111.63
NET POS - Contractor						
PANOCHE WD	\$143,852.53	\$0.00	\$37,259.10	\$0.00	\$0.00	\$181,111.63

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	PATTERSON WD 9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$15,694.48					\$15,694.48
9/30/03 Interest Charge				\$1,687.16		\$17,381.64
9/30/03 Surplus applied to Interest				(\$1,354.34)		\$16,027.30
9/30/03 Surplus applied to Principal			(\$6,275.92)			\$9,751.38
9/30/03 Interest Credit applied to Interest				(\$332.82)		\$9,418.56
SubTotal	\$15,694.48	\$0.00	(\$6,275.92)	\$0.00	\$0.00	\$9,418.56
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$31,558.11					\$31,558.11
9/30/03 Interest Charge				\$2,406.31		\$33,964.42
9/30/03 Surplus applied to Interest				(\$1,931.62)		\$32,032.80
9/30/03 Surplus applied to Principal			(\$13,153.86)			\$18,878.94
9/30/03 Interest Credit applied to Interest				(\$474.69)		\$18,404.25
SubTotal	\$31,558.11	\$0.00	(\$13,153.86)	\$0.00	\$0.00	\$18,404.25
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$51,298.03					\$51,298.03
9/30/03 Interest Charge				\$4,809.19		\$56,107.22
9/30/03 Surplus applied to Interest				(\$3,860.49)		\$52,246.73
9/30/03 Surplus applied to Principal			(\$20,895.29)			\$31,351.44
9/30/03 Interest Credit applied to Interest				(\$948.70)		\$30,402.74
SubTotal	\$51,298.03	\$0.00	(\$20,895.29)	\$0.00	\$0.00	\$30,402.74
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$43,099.54					\$43,099.54
9/30/03 Interest Charge				\$3,932.83		\$47,032.37
9/30/03 Surplus applied to Interest				(\$3,157.01)		\$43,875.36

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA CANAL

PATTERSON WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
9/30/03 Surplus applied to Principal			(\$17,614.18)			\$26,261.18
9/30/03 Interest Credit applied to Interest				(\$775.82)		\$25,485.36
SubTotal	\$43,099.54	\$0.00	(\$17,614.18)	\$0.00	\$0.00	\$25,485.36
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$39,336.06					\$39,336.06
9/30/03 Interest Charge				\$3,196.05		\$42,532.11
9/30/03 Surplus applied to Interest				(\$2,565.57)		\$39,966.54
9/30/03 Surplus applied to Principal			(\$16,289.25)			\$23,677.29
9/30/03 Interest Credit applied to Interest				(\$630.48)		\$23,046.81
SubTotal	\$39,336.06	\$0.00	(\$16,289.25)	\$0.00	\$0.00	\$23,046.81
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$33,413.44					\$33,413.44
9/30/03 Interest Charge				\$3,007.21		\$36,420.65
9/30/03 Surplus applied to Interest				(\$2,413.99)		\$34,006.66
9/30/03 Surplus applied to Principal			(\$13,678.23)			\$20,328.43
9/30/03 Interest Credit applied to Interest				(\$593.22)		\$19,735.21
SubTotal	\$33,413.44	\$0.00	(\$13,678.23)	\$0.00	\$0.00	\$19,735.21
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$20,186.20					\$20,186.20
9/30/03 Interest Charge				\$1,614.90		\$21,801.10
9/30/03 Surplus applied to Interest				(\$1,296.33)		\$20,504.77
9/30/03 Surplus applied to Principal			(\$8,372.87)			\$12,131.90
9/30/03 Interest Credit applied to Interest				(\$318.57)		\$11,813.33

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA CANAL

PATTERSON WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
SubTotal	\$20,186.20	\$0.00	(\$8,372.87)	\$0.00	\$0.00	\$11,813.33
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$38,183.80					\$38,183.80
9/30/03 Interest Charge				\$2,816.06		\$40,999.86
9/30/03 Surplus applied to Interest				(\$2,260.54)		\$38,739.32
9/30/03 Surplus applied to Principal			(\$15,967.27)			\$22,772.05
9/30/03 Interest Credit applied to Interest				(\$555.52)		\$22,216.53
SubTotal	\$38,183.80	\$0.00	(\$15,967.27)	\$0.00	\$0.00	\$22,216.53
Interest-Bearing Total	\$272,769.66	\$0.00	(\$112,246.87)	\$0.00	\$0.00	\$160,522.79
NET POS - Contractor						
PATTERSON WD	(\$272,769.66)	\$0.00	\$112,246.87	\$0.00	\$0.00	(\$160,522.79)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	PLAIN VIEW WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$174,803.28					\$174,803.28
9/30/03 Surplus applied to Principal			\$109,773.74			\$284,577.02
Capital Repayment Total	\$174,803.28	\$0.00	\$109,773.74	\$0.00	\$0.00	\$284,577.02
NET POS - Contractor						
PLAIN VIEW WD	\$174,803.28	\$0.00	\$109,773.74	\$0.00	\$0.00	\$284,577.02

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	SAN LUIS WD 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$288,664.96					\$288,664.96
9/30/03 Surplus applied to Principal			\$242,029.01			\$530,693.97
Capital Repayment Total	\$288,664.96	\$0.00	\$242,029.01	\$0.00	\$0.00	\$530,693.97
NET POS - Contractor						
SAN LUIS WD	\$288,664.96	\$0.00	\$242,029.01	\$0.00	\$0.00	\$530,693.97

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	AS OF SEPTEMBER 30, 2003					WEST SIDE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$444,374.92					\$444,374.92
9/30/03 Surplus applied to Principal			\$46,158.02			\$490,532.94
Capital Repayment Total	\$444,374.92	\$0.00	\$46,158.02	\$0.00	\$0.00	\$490,532.94
NET POS - Contractor						
WEST SIDE ID	\$444,374.92	\$0.00	\$46,158.02	\$0.00	\$0.00	\$490,532.94

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	AS OF SEPTEMBER 30, 2003					WEST STANISLAUS ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$714,079.01					\$714,079.01
9/30/03 Surplus applied to Principal			\$438,402.85			\$1,152,481.86
Capital Repayment Total	\$714,079.01	\$0.00	\$438,402.85	\$0.00	\$0.00	\$1,152,481.86
NET POS - Contractor						
WEST STANISLAUS ID	\$714,079.01	\$0.00	\$438,402.85	\$0.00	\$0.00	\$1,152,481.86

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb..

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	WIDREN WD 9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$437.16					\$437.16
9/30/03 Interest Charge				\$46.99		\$484.15
9/30/03 Surplus applied to Interest				(\$35.20)		\$448.95
9/30/03 Surplus applied to Principal			(\$223.83)			\$225.12
9/30/03 Interest Credit applied to Interest				(\$11.79)		\$213.33
SubTotal	\$437.16	\$0.00	(\$223.83)	\$0.00	\$0.00	\$213.33
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$6,728.12					\$6,728.12
9/30/03 Interest Charge				\$513.02		\$7,241.14
9/30/03 Surplus applied to Interest				(\$384.29)		\$6,856.85
9/30/03 Surplus applied to Principal			(\$3,537.44)			\$3,319.41
9/30/03 Interest Credit applied to Interest				(\$128.73)		\$3,190.68
SubTotal	\$6,728.12	\$0.00	(\$3,537.44)	\$0.00	\$0.00	\$3,190.68
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$8,881.46					\$8,881.46
9/30/03 Interest Charge				\$832.64		\$9,714.10
9/30/03 Surplus applied to Interest				(\$623.71)		\$9,090.39
9/30/03 Surplus applied to Principal			(\$4,601.12)			\$4,489.27
9/30/03 Interest Credit applied to Interest				(\$208.93)		\$4,280.34
SubTotal	\$8,881.46	\$0.00	(\$4,601.12)	\$0.00	\$0.00	\$4,280.34
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$6,469.91					\$6,469.91
9/30/03 Interest Charge				\$590.38		\$7,060.29
9/30/03 Surplus applied to Interest				(\$442.24)		\$6,618.05

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA CANAL

WIDREN WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
9/30/03 Surplus applied to Principal			(\$3,358.92)			\$3,259.13
9/30/03 Interest Credit applied to Interest				(\$148.14)		\$3,110.99
SubTotal	\$6,469.91	\$0.00	(\$3,358.92)	\$0.00	\$0.00	\$3,110.99
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$5,878.29					\$5,878.29
9/30/03 Interest Charge				\$529.05		\$6,407.34
9/30/03 Surplus applied to Interest				(\$396.30)		\$6,011.04
9/30/03 Surplus applied to Principal			(\$3,055.01)			\$2,956.03
9/30/03 Interest Credit applied to Interest				(\$132.75)		\$2,823.28
SubTotal	\$5,878.29	\$0.00	(\$3,055.01)	\$0.00	\$0.00	\$2,823.28
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$5,257.01					\$5,257.01
9/30/03 Interest Charge				\$420.56		\$5,677.57
9/30/03 Surplus applied to Interest				(\$315.03)		\$5,362.54
9/30/03 Surplus applied to Principal			(\$2,755.29)			\$2,607.25
9/30/03 Interest Credit applied to Interest				(\$105.53)		\$2,501.72
SubTotal	\$5,257.01	\$0.00	(\$2,755.29)	\$0.00	\$0.00	\$2,501.72
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$5,219.57					\$5,219.57
9/30/03 Interest Charge				\$384.94		\$5,604.51
9/30/03 Surplus applied to Interest				(\$288.35)		\$5,316.16
9/30/03 Surplus applied to Principal			(\$2,750.05)			\$2,566.11
9/30/03 Interest Credit applied to Interest				(\$96.59)		\$2,469.52

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA CANAL

WIDREN WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
SubTotal	\$5,219.57	\$0.00	(\$2,750.05)	\$0.00	\$0.00	\$2,469.52
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,045.47					\$2,045.47
9/30/03 Interest Charge				\$122.73		\$2,168.20
9/30/03 Surplus applied to Interest				(\$91.93)		\$2,076.27
9/30/03 Surplus applied to Principal			(\$1,090.09)			\$986.18
9/30/03 Interest Credit applied to Interest				(\$30.80)		\$955.38
SubTotal	\$2,045.47	\$0.00	(\$1,090.09)	\$0.00	\$0.00	\$955.38
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,315.84					\$1,315.84
9/30/03 Interest Charge				\$72.37		\$1,388.21
9/30/03 Surplus applied to Interest				(\$54.21)		\$1,334.00
9/30/03 Surplus applied to Principal			(\$704.16)			\$629.84
9/30/03 Interest Credit applied to Interest				(\$18.16)		\$611.68
SubTotal	\$1,315.84	\$0.00	(\$704.16)	\$0.00	\$0.00	\$611.68
Interest-Bearing Total	\$42,232.83	\$0.00	(\$22,075.91)	\$0.00	\$0.00	\$20,156.92
NET POS - Contractor						
WIDREN WD	(\$42,232.83)	\$0.00	\$22,075.91	\$0.00	\$0.00	(\$20,156.92)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	COELHO TRUST 9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$18,167.90					\$18,167.90
9/30/03 Interest Charge				\$1,953.05		\$20,120.95
9/30/03 Surplus applied to Interest				(\$1,749.43)		\$18,371.52
9/30/03 Surplus applied to Principal			(\$3,670.01)			\$14,701.51
9/30/03 Interest Credit applied to Interest				(\$203.62)		\$14,497.89
SubTotal	\$18,167.90	\$0.00	(\$3,670.01)	\$0.00	\$0.00	\$14,497.89
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$14,740.14					\$14,740.14
9/30/03 Interest Charge				\$1,123.94		\$15,864.08
9/30/03 Surplus applied to Interest				(\$1,006.76)		\$14,857.32
9/30/03 Surplus applied to Principal			(\$3,309.48)			\$11,547.84
9/30/03 Interest Credit applied to Interest				(\$117.18)		\$11,430.66
SubTotal	\$14,740.14	\$0.00	(\$3,309.48)	\$0.00	\$0.00	\$11,430.66
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$3,451.72					\$3,451.72
9/30/03 Interest Charge				\$323.60		\$3,775.32
9/30/03 Surplus applied to Interest				(\$289.86)		\$3,485.46
9/30/03 Surplus applied to Principal			(\$731.46)			\$2,754.00
9/30/03 Interest Credit applied to Interest				(\$33.74)		\$2,720.26
SubTotal	\$3,451.72	\$0.00	(\$731.46)	\$0.00	\$0.00	\$2,720.26
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$13,252.40					\$13,252.40
9/30/03 Interest Charge				\$1,209.28		\$14,461.68
9/30/03 Surplus applied to Interest				(\$1,083.21)		\$13,378.47

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

COELHO TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
9/30/03 Surplus applied to Principal			(\$2,832.22)			\$10,546.25
9/30/03 Interest Credit applied to Interest				(\$126.07)		\$10,420.18
SubTotal	\$13,252.40	\$0.00	(\$2,832.22)	\$0.00	\$0.00	\$10,420.18
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$18,012.10					\$18,012.10
9/30/03 Interest Charge				\$1,463.48		\$19,475.58
9/30/03 Surplus applied to Interest				(\$1,310.90)		\$18,164.68
9/30/03 Surplus applied to Principal			(\$3,979.22)			\$14,185.46
9/30/03 Interest Credit applied to Interest				(\$152.58)		\$14,032.88
SubTotal	\$18,012.10	\$0.00	(\$3,979.22)	\$0.00	\$0.00	\$14,032.88
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$10,284.21					\$10,284.21
9/30/03 Interest Charge				\$925.58		\$11,209.79
9/30/03 Surplus applied to Interest				(\$829.08)		\$10,380.71
9/30/03 Surplus applied to Principal			(\$2,207.14)			\$8,173.57
9/30/03 Interest Credit applied to Interest				(\$96.50)		\$8,077.07
SubTotal	\$10,284.21	\$0.00	(\$2,207.14)	\$0.00	\$0.00	\$8,077.07
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$6,377.73					\$6,377.73
9/30/03 Interest Charge				\$510.22		\$6,887.95
9/30/03 Surplus applied to Interest				(\$457.03)		\$6,430.92
9/30/03 Surplus applied to Principal			(\$1,414.71)			\$5,016.21
9/30/03 Interest Credit applied to Interest				(\$53.19)		\$4,963.02

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL

AS OF SEPTEMBER 30, 2003

COELHO TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
SubTotal	\$6,377.73	\$0.00	(\$1,414.71)	\$0.00	\$0.00	\$4,963.02
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$5,084.03					\$5,084.03
9/30/03 Interest Charge				\$374.95		\$5,458.98
9/30/03 Surplus applied to Interest				(\$335.86)		\$5,123.12
9/30/03 Surplus applied to Principal			(\$1,150.63)			\$3,972.49
9/30/03 Interest Credit applied to Interest				(\$39.09)		\$3,933.40
SubTotal	\$5,084.03	\$0.00	(\$1,150.63)	\$0.00	\$0.00	\$3,933.40
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$7,487.99					\$7,487.99
9/30/03 Interest Charge				\$449.28		\$7,937.27
9/30/03 Surplus applied to Interest				(\$402.44)		\$7,534.83
9/30/03 Surplus applied to Principal			(\$1,768.89)			\$5,765.94
9/30/03 Interest Credit applied to Interest				(\$46.84)		\$5,719.10
SubTotal	\$7,487.99	\$0.00	(\$1,768.89)	\$0.00	\$0.00	\$5,719.10
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$136.15					\$136.15
9/30/03 Interest Charge				\$10.38		\$146.53
9/30/03 Surplus applied to Interest				(\$9.30)		\$137.23
9/30/03 Surplus applied to Principal			(\$30.57)			\$106.66
9/30/03 Interest Credit applied to Interest				(\$1.08)		\$105.58
SubTotal	\$136.15	\$0.00	(\$30.57)	\$0.00	\$0.00	\$105.58
Interest-Bearing Total	\$96,994.37	\$0.00	(\$21,094.33)	\$0.00	\$0.00	\$75,900.04

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 STATEMENT OF FISCAL YEAR - 2003 RESULTS
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 AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

COELHO TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor COELHO TRUST	(\$96,994.37)	\$0.00	\$21,094.33	\$0.00	\$0.00

9/30/2003 BALANCE
(\$75,900.04)

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CENTRAL VALLEY PROJECT
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DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	FRESNO SLOUGH WD 9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$38,048.50					\$38,048.50
9/30/03 Interest Charge				\$2,282.91		\$40,331.41
9/30/03 Surplus applied to Interest				(\$887.04)		\$39,444.37
SubTotal	\$38,048.50	\$0.00	\$0.00	\$1,395.87	\$0.00	\$39,444.37
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$10,251.05					\$10,251.05
9/30/03 Interest Charge				\$538.18		\$10,789.23
9/30/03 Surplus applied to Interest				(\$237.29)		\$10,551.94
SubTotal	\$10,251.05	\$0.00	\$0.00	\$300.89	\$0.00	\$10,551.94
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$48,299.55	\$0.00	\$0.00	\$1,696.76	\$0.00	\$49,996.31

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

FRESNO SLOUGH WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NON-INTEREST BEARING 2003						
10/1/2002 Balance Fwd	\$11,783.82					\$11,783.82
Non-Interest Total	\$11,783.82	\$0.00	\$0.00	\$0.00	\$0.00	\$11,783.82
NET POS - Contractor						
FRESNO SLOUGH WD	(\$60,083.37)	\$0.00	\$0.00	\$1,696.76	\$0.00	(\$61,780.13)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	AS OF SEPTEMBER 30, 2003					JAMES ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$12,093.01					\$12,093.01
9/30/03 Interest Charge				\$695.35		\$12,788.36
SubTotal	\$12,093.01	\$0.00	\$0.00	\$695.35	\$0.00	\$12,788.36
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$391.05		\$391.05
9/30/03 Ops and Maint Deficit		\$15,642.19				\$16,033.24
SubTotal	\$0.00	\$15,642.19	\$0.00	\$391.05	\$0.00	\$16,033.24
Interest-Bearing Total	\$12,093.01	\$15,642.19	\$0.00	\$1,086.40	\$0.00	\$28,821.60
NON-INTEREST BEARING 2003						
10/1/2002 Balance Fwd	\$19,224.85					\$19,224.85
Non-Interest Total	\$19,224.85	\$0.00	\$0.00	\$0.00	\$0.00	\$19,224.85
NET POS - Contractor						
JAMES ID	(\$31,317.86)	\$15,642.19	\$0.00	\$1,086.40	\$0.00	(\$48,046.45)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	LAGUNA WD 9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$61,117.69					\$61,117.69
9/30/03 Surplus applied to Principal			\$5,467.97			\$66,585.66
Capital Repayment Total	\$61,117.69	\$0.00	\$5,467.97	\$0.00	\$0.00	\$66,585.66
NET POS - Contractor LAGUNA WD	\$61,117.69	\$0.00	\$5,467.97	\$0.00	\$0.00	\$66,585.66

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	RECL DIST #1606 9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$286.40					\$286.40
9/9/03 Interest Charge				\$15.48		\$301.88
9/30/03 Interest Charge				\$0.99		\$302.87
SubTotal	\$286.40	\$0.00	\$0.00	\$16.47	\$0.00	\$302.87
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,498.88					\$1,498.88
9/9/03 Interest Charge				\$77.47		\$1,576.35
9/9/03 Interest Payment 1				(\$77.47)		\$1,498.88
9/9/03 Principal Payment 1			(\$1,420.86)			\$78.02
9/30/03 Interest Charge				\$0.26		\$78.28
SubTotal	\$1,498.88	\$0.00	(\$1,420.86)	\$0.26	\$0.00	\$78.28
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$2.30		\$2.30
9/30/03 Ops and Maint Deficit		\$92.07				\$94.37
SubTotal	\$0.00	\$92.07	\$0.00	\$2.30	\$0.00	\$94.37
Interest-Bearing Total	\$1,785.28	\$92.07	(\$1,420.86)	\$19.03	\$0.00	\$475.52
NON-INTEREST BEARING 2003						
10/1/2002 Balance Fwd	\$1,137.42					\$1,137.42
Non-Interest Total	\$1,137.42	\$0.00	\$0.00	\$0.00	\$0.00	\$1,137.42
NET POS - Contractor						
RECL DIST #1606	(\$2,922.70)	\$92.07	\$1,420.86	\$19.03	\$0.00	(\$1,612.94)

1 FY 2003 voluntary payment in the amount of \$1,498.33.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	AS OF SEPTEMBER 30, 2003 SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	TRANQUILLITY ID 9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$11,724.36					\$11,724.36
9/30/03 Interest Charge				\$644.84		\$12,369.20
9/30/03 Surplus applied to Interest				(\$322.42)		\$12,046.78
9/30/03 Surplus applied to Principal			(\$11,724.36)			\$322.42
9/30/03 Interest Credit applied to Interest				(\$322.42)		\$0.00
SubTotal	\$11,724.36	\$0.00	(\$11,724.36)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$11,724.36	\$0.00	(\$11,724.36)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$8,395.07					\$8,395.07
9/30/03 Surplus applied to Principal			\$19,851.85			\$28,246.92
Capital Repayment Total	\$8,395.07	\$0.00	\$19,851.85	\$0.00	\$0.00	\$28,246.92
NET POS - Contractor TRANQUILLITY ID	(\$3,329.29)	\$0.00	\$31,576.21	\$0.00	\$0.00	\$28,246.92

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	TRANQUILLITY PUD 9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$838.73					\$838.73
9/30/03 Interest Charge				\$90.16		\$928.89
9/30/03 Surplus applied to Interest				(\$61.06)		\$867.83
SubTotal	\$838.73	\$0.00	\$0.00	\$29.10	\$0.00	\$867.83
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$515.87					\$515.87
9/30/03 Interest Charge				\$48.36		\$564.23
9/30/03 Surplus applied to Interest				(\$37.09)		\$527.14
SubTotal	\$515.87	\$0.00	\$0.00	\$11.27	\$0.00	\$527.14
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$1,353.41					\$1,353.41
9/30/03 Interest Charge				\$123.50		\$1,476.91
9/30/03 Surplus applied to Interest				(\$97.08)		\$1,379.83
SubTotal	\$1,353.41	\$0.00	\$0.00	\$26.42	\$0.00	\$1,379.83
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$31.36					\$31.36
9/30/03 Interest Charge				\$2.55		\$33.91
9/30/03 Surplus applied to Interest				(\$2.23)		\$31.68
SubTotal	\$31.36	\$0.00	\$0.00	\$0.32	\$0.00	\$31.68
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$2,250.19					\$2,250.19
9/30/03 Interest Charge				\$202.52		\$2,452.71
9/30/03 Surplus applied to Interest				(\$161.22)		\$2,291.49
SubTotal	\$2,250.19	\$0.00	\$0.00	\$41.30	\$0.00	\$2,291.49

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

TRANQUILLITY PUD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$641.83					\$641.83
9/30/03 Interest Charge				\$51.35		\$693.18
9/30/03 Surplus applied to Interest				(\$45.56)		\$647.62
SubTotal	\$641.83	\$0.00	\$0.00	\$5.79	\$0.00	\$647.62
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$448.58					\$448.58
9/30/03 Interest Charge				\$33.08		\$481.66
9/30/03 Surplus applied to Interest				(\$31.66)		\$450.00
SubTotal	\$448.58	\$0.00	\$0.00	\$1.42	\$0.00	\$450.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$530.94					\$530.94
9/30/03 Interest Charge				\$31.86		\$562.80
9/30/03 Surplus applied to Interest				(\$31.86)		\$530.94
9/30/03 Surplus applied to Principal			(\$5.13)			\$525.81
SubTotal	\$530.94	\$0.00	(\$5.13)	\$0.00	\$0.00	\$525.81
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$153.87					\$153.87
9/30/03 Interest Charge				\$11.73		\$165.60
9/30/03 Surplus applied to Interest				(\$10.89)		\$154.71
SubTotal	\$153.87	\$0.00	\$0.00	\$0.84	\$0.00	\$154.71
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$67.59					\$67.59
9/30/03 Interest Charge				\$4.48		\$72.07
9/30/03 Surplus applied to Interest				(\$4.48)		\$67.59
9/30/03 Surplus applied to Principal			(\$0.26)			\$67.33

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

TRANQUILLITY PUD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
SubTotal	\$67.59	\$0.00	(\$0.26)	\$0.00	\$0.00	\$67.33
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$199.97					\$199.97
9/30/03 Interest Charge				\$14.00		\$213.97
9/30/03 Surplus applied to Interest				(\$14.00)		\$199.97
9/30/03 Surplus applied to Principal			(\$0.06)			\$199.91
SubTotal	\$199.97	\$0.00	(\$0.06)	\$0.00	\$0.00	\$199.91
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$332.10					\$332.10
9/30/03 Interest Charge				\$22.00		\$354.10
9/30/03 Surplus applied to Interest				(\$22.00)		\$332.10
9/30/03 Surplus applied to Principal			(\$1.28)			\$330.82
SubTotal	\$332.10	\$0.00	(\$1.28)	\$0.00	\$0.00	\$330.82
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$82.46					\$82.46
9/30/03 Interest Charge				\$4.33		\$86.79
9/30/03 Surplus applied to Interest				(\$4.33)		\$82.46
9/30/03 Surplus applied to Principal			(\$1.37)			\$81.09
SubTotal	\$82.46	\$0.00	(\$1.37)	\$0.00	\$0.00	\$81.09
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$119.35					\$119.35
9/30/03 Interest Charge				\$7.16		\$126.51
9/30/03 Surplus applied to Interest				(\$7.16)		\$119.35
9/30/03 Surplus applied to Principal			(\$1.16)			\$118.19

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

DELTA-MENDOTA POOL

TRANQUILLITY PUD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
SubTotal	\$119.35	\$0.00	(\$1.16)	\$0.00	\$0.00	\$118.19
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$107.05					\$107.05
9/30/03 Interest Charge				\$6.16		\$113.21
9/30/03 Surplus applied to Interest				(\$6.16)		\$107.05
9/30/03 Surplus applied to Principal			(\$1.28)			\$105.77
SubTotal	\$107.05	\$0.00	(\$1.28)	\$0.00	\$0.00	\$105.77
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$116.29					\$116.29
9/30/03 Interest Charge				\$6.40		\$122.69
9/30/03 Surplus applied to Interest				(\$6.40)		\$116.29
9/30/03 Surplus applied to Principal			(\$1.67)			\$114.62
SubTotal	\$116.29	\$0.00	(\$1.67)	\$0.00	\$0.00	\$114.62
Interest-Bearing Total	\$7,789.59	\$0.00	(\$12.21)	\$116.46	\$0.00	\$7,893.84
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$592.72					\$592.72
Capital Repayment Total	\$592.72	\$0.00	\$0.00	\$0.00	\$0.00	\$592.72
NET POS - Contractor TRANQUILLITY PUD	(\$7,196.87)	\$0.00	\$12.21	\$116.46	\$0.00	(\$7,301.12)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
Contractor name changed from Hughes, M&M to Tranquillity PUD.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

DELTA-MENDOTA POOL		AS OF SEPTEMBER 30, 2003					WESTLANDS WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%							
10/1/2002 Balance Fwd		\$0.00					\$0.00
SubTotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$46,290.27					\$46,290.27
10/1/02 Interest Payment	1				\$0.00		\$46,290.27
10/1/02 Principal Payment	2			(\$46,290.27)			\$0.00
SubTotal		\$46,290.27	\$0.00	(\$46,290.27)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total		\$46,290.27	\$0.00	(\$46,290.27)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$1,652,994.42					\$1,652,994.42
9/30/03 Surplus applied to Principal				\$33,078.62			\$1,686,073.04
Capital Repayment Total		\$1,652,994.42	\$0.00	\$33,078.62	\$0.00	\$0.00	\$1,686,073.04
NET POS - Contractor							
WESTLANDS WD		\$1,606,704.15	\$0.00	\$79,368.89	\$0.00	\$0.00	\$1,686,073.04

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 interest was waived per agreement with Westlands WD's manager and Chief, Ratesetting Services

2 FY 2003 voluntary payment for the O&M deficit in the amount of \$46,290.27.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FOLSOM D & R

AS OF SEPTEMBER 30, 2003

PLACER COUNTY WA

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$196.35		\$196.35
9/30/03 Ops and Maint Deficit		\$7,854.01				\$8,050.36
SubTotal	\$0.00	\$7,854.01	\$0.00	\$196.35	\$0.00	\$8,050.36
Interest-Bearing Total	\$0.00	\$7,854.01	\$0.00	\$196.35	\$0.00	\$8,050.36
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$207,690.16					\$207,690.16
Capital Repayment Total	\$207,690.16	\$0.00	\$0.00	\$0.00	\$0.00	\$207,690.16
NET POS - Contractor						
PLACER COUNTY WA	\$207,690.16	\$7,854.01	\$0.00	\$196.35	\$0.00	\$199,639.80

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT D & R - CLASS 2		AS OF SEPTEMBER 30, 2003					GRAVELLY FORD WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS		9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%							
10/1/2002 Balance Fwd	\$0.00						\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
INTEREST-BEARING 2000 6.000%							
10/1/2002 Balance Fwd	\$0.00						\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd	\$0.00						\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd	\$129,163.93						\$129,163.93
Capital Repayment Total	\$129,163.93	\$0.00	\$0.00	\$0.00	\$0.00		\$129,163.93
NET POS - Contractor							
GRAVELLY FORD WD	\$129,163.93	\$0.00	\$0.00	\$0.00	\$0.00		\$129,163.93

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				ARVIN-EDISON WSD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,290,980.06					\$2,290,980.06
9/30/03 Surplus applied to Principal			\$194,478.69			\$2,485,458.75
Capital Repayment Total	\$2,290,980.06	\$0.00	\$194,478.69	\$0.00	\$0.00	\$2,485,458.75
NET POS - Contractor ARVIN-EDISON WSD	\$2,290,980.06	\$0.00	\$194,478.69	\$0.00	\$0.00	\$2,485,458.75

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				DELANO-EARLIMART ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$6,619,430.10					\$6,619,430.10
9/30/03 Surplus applied to Principal			\$882,746.05			\$7,502,176.15
Capital Repayment Total	\$6,619,430.10	\$0.00	\$882,746.05	\$0.00	\$0.00	\$7,502,176.15
NET POS - Contractor						
DELANO-EARLIMART ID	\$6,619,430.10	\$0.00	\$882,746.05	\$0.00	\$0.00	\$7,502,176.15

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				EXETER ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$700,415.04					\$700,415.04
9/30/03 Surplus applied to Principal			\$97,207.89			\$797,622.93
Capital Repayment Total	\$700,415.04	\$0.00	\$97,207.89	\$0.00	\$0.00	\$797,622.93
NET POS - Contractor EXETER ID	\$700,415.04	\$0.00	\$97,207.89	\$0.00	\$0.00	\$797,622.93

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003					FRESNO ID
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%							
10/1/2002	Balance Fwd	\$68,400.30					\$68,400.30
10/1/02	Principal Payment			(\$68,400.30)			\$0.00
	SubTotal	\$68,400.30	\$0.00	(\$68,400.30)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1988 9.375%							
10/1/2002	Balance Fwd	\$10,240.51					\$10,240.51
10/1/02	Principal Payment			(\$10,240.51)			\$0.00
	SubTotal	\$10,240.51	\$0.00	(\$10,240.51)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1989 9.125%							
10/1/2002	Balance Fwd	\$50,400.04					\$50,400.04
10/1/02	Principal Payment			(\$50,400.04)			\$0.00
	SubTotal	\$50,400.04	\$0.00	(\$50,400.04)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%							
10/1/2002	Balance Fwd	\$23,342.53					\$23,342.53
10/1/02	Principal Payment			(\$23,342.53)			\$0.00
	SubTotal	\$23,342.53	\$0.00	(\$23,342.53)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1991 9.000%							
10/1/2002	Balance Fwd	\$75,383.79					\$75,383.79
10/1/02	Principal Payment			(\$75,383.79)			\$0.00
	SubTotal	\$75,383.79	\$0.00	(\$75,383.79)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%							
10/1/2002	Balance Fwd	\$17,964.41					\$17,964.41
10/1/02	Principal Payment			(\$17,964.41)			\$0.00
	SubTotal	\$17,964.41	\$0.00	(\$17,964.41)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%							
10/1/2002	Balance Fwd	\$2,877.45					\$2,877.45
10/1/02	Principal Payment			(\$2,877.45)			\$0.00
	SubTotal	\$2,877.45	\$0.00	(\$2,877.45)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

FRIANT-KERN CANAL - CLASS 1

FRESNO ID
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$69,617.64					\$69,617.64
10/1/02 Principal Payment 1			(\$69,617.64)			\$0.00
SubTotal	\$69,617.64	\$0.00	(\$69,617.64)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$318,226.67	\$0.00	(\$318,226.67)	\$0.00	\$0.00	\$0.00
NET POS - Contractor						
FRESNO ID	(\$318,226.67)	\$0.00	\$318,226.67	\$0.00	\$0.00	\$0.00

1 Adjustments to Class 1 O&M deficits (principal and interest) due to transfer of Class 2 O&M surpluses for FY 1999 & FY 2000.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1

AS OF SEPTEMBER 30, 2003

GARFIELD WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$2,401.17					\$2,401.17
9/30/03 Interest Charge				\$258.13		\$2,659.30
9/30/03 Surplus applied to Interest				(\$191.88)		\$2,467.42
9/30/03 Surplus applied to Principal			(\$1,255.17)			\$1,212.25
9/30/03 Interest Credit applied to Interest				(\$66.25)		\$1,146.00
SubTotal	\$2,401.17	\$0.00	(\$1,255.17)	\$0.00	\$0.00	\$1,146.00
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$6,721.09					\$6,721.09
9/30/03 Interest Charge				\$512.48		\$7,233.57
9/30/03 Surplus applied to Interest				(\$380.94)		\$6,852.63
9/30/03 Surplus applied to Principal			(\$3,603.86)			\$3,248.77
9/30/03 Interest Credit applied to Interest				(\$131.54)		\$3,117.23
SubTotal	\$6,721.09	\$0.00	(\$3,603.86)	\$0.00	\$0.00	\$3,117.23
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$6,448.98					\$6,448.98
9/30/03 Interest Charge				\$604.59		\$7,053.57
9/30/03 Surplus applied to Interest				(\$449.41)		\$6,604.16
9/30/03 Surplus applied to Principal			(\$3,409.31)			\$3,194.85
9/30/03 Interest Credit applied to Interest				(\$155.18)		\$3,039.67
SubTotal	\$6,448.98	\$0.00	(\$3,409.31)	\$0.00	\$0.00	\$3,039.67
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$9,203.85					\$9,203.85
9/30/03 Interest Charge				\$839.85		\$10,043.70
9/30/03 Surplus applied to Interest				(\$624.29)		\$9,419.41

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

FRIANT-KERN CANAL - CLASS 1

GARFIELD WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
9/30/03 Surplus applied to Principal			(\$4,875.62)			\$4,543.79
9/30/03 Interest Credit applied to Interest				(\$215.56)		\$4,328.23
SubTotal	\$9,203.85	\$0.00	(\$4,875.62)	\$0.00	\$0.00	\$4,328.23
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$8,845.61					\$8,845.61
9/30/03 Interest Charge				\$718.71		\$9,564.32
9/30/03 Surplus applied to Interest				(\$534.24)		\$9,030.08
9/30/03 Surplus applied to Principal			(\$4,723.96)			\$4,306.12
9/30/03 Interest Credit applied to Interest				(\$184.47)		\$4,121.65
SubTotal	\$8,845.61	\$0.00	(\$4,723.96)	\$0.00	\$0.00	\$4,121.65
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$12,646.17					\$12,646.17
9/30/03 Interest Charge				\$1,138.16		\$13,784.33
9/30/03 Surplus applied to Interest				(\$846.03)		\$12,938.30
9/30/03 Surplus applied to Principal			(\$6,705.95)			\$6,232.35
9/30/03 Interest Credit applied to Interest				(\$292.13)		\$5,940.22
SubTotal	\$12,646.17	\$0.00	(\$6,705.95)	\$0.00	\$0.00	\$5,940.22
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$15,286.04					\$15,286.04
9/30/03 Interest Charge				\$1,222.88		\$16,508.92
9/30/03 Surplus applied to Interest				(\$909.00)		\$15,599.92
9/30/03 Surplus applied to Principal			(\$8,171.69)			\$7,428.23
9/30/03 Interest Credit applied to Interest				(\$313.88)		\$7,114.35

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

FRIANT-KERN CANAL - CLASS 1

GARFIELD WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
SubTotal	\$15,286.04	\$0.00	(\$8,171.69)	\$0.00	\$0.00	\$7,114.35
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$11,772.63					\$11,772.63
9/30/03 Interest Charge				\$868.23		\$12,640.86
9/30/03 Surplus applied to Interest				(\$645.38)		\$11,995.48
9/30/03 Surplus applied to Principal			(\$6,325.18)			\$5,670.30
9/30/03 Interest Credit applied to Interest				(\$222.85)		\$5,447.45
SubTotal	\$11,772.63	\$0.00	(\$6,325.18)	\$0.00	\$0.00	\$5,447.45
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$9,608.11					\$9,608.11
9/30/03 Interest Charge				\$576.49		\$10,184.60
9/30/03 Surplus applied to Interest				(\$428.52)		\$9,756.08
9/30/03 Surplus applied to Principal			(\$5,219.16)			\$4,536.92
9/30/03 Interest Credit applied to Interest				(\$147.97)		\$4,388.95
SubTotal	\$9,608.11	\$0.00	(\$5,219.16)	\$0.00	\$0.00	\$4,388.95
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$3,980.16					\$3,980.16
9/30/03 Interest Charge				\$303.49		\$4,283.65
9/30/03 Surplus applied to Interest				(\$225.59)		\$4,058.06
9/30/03 Surplus applied to Principal			(\$2,134.16)			\$1,923.90
9/30/03 Interest Credit applied to Interest				(\$77.90)		\$1,846.00
SubTotal	\$3,980.16	\$0.00	(\$2,134.16)	\$0.00	\$0.00	\$1,846.00
Interest-Bearing Total	\$86,913.81	\$0.00	(\$46,424.06)	\$0.00	\$0.00	\$40,489.75

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

FRIANT-KERN CANAL - CLASS 1

GARFIELD WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor GARFIELD WD	(\$86,913.81)	\$0.00	\$46,424.06	\$0.00	\$0.00

9/30/2003 BALANCE
(\$40,489.75)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				INTERNATIONAL WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$58,432.44					\$58,432.44
9/30/03 Surplus applied to Principal			\$12,889.65			\$71,322.09
Capital Repayment Total	\$58,432.44	\$0.00	\$12,889.65	\$0.00	\$0.00	\$71,322.09
NET POS - Contractor						
INTERNATIONAL WD	\$58,432.44	\$0.00	\$12,889.65	\$0.00	\$0.00	\$71,322.09

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				IVANHOE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$459,652.66					\$459,652.66
9/30/03 Surplus applied to Principal			\$72,251.41			\$531,904.07
Capital Repayment Total	\$459,652.66	\$0.00	\$72,251.41	\$0.00	\$0.00	\$531,904.07
NET POS - Contractor IVANHOE ID	\$459,652.66	\$0.00	\$72,251.41	\$0.00	\$0.00	\$531,904.07

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1

AS OF SEPTEMBER 30, 2003

LEWIS CREEK WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$8,473.46					\$8,473.46
9/30/03 Interest Charge				\$910.90		\$9,384.36
SubTotal	\$8,473.46	\$0.00	\$0.00	\$910.90	\$0.00	\$9,384.36
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$5,432.04					\$5,432.04
9/30/03 Interest Charge				\$414.19		\$5,846.23
SubTotal	\$5,432.04	\$0.00	\$0.00	\$414.19	\$0.00	\$5,846.23
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$7,118.79					\$7,118.79
9/30/03 Interest Charge				\$667.39		\$7,786.18
SubTotal	\$7,118.79	\$0.00	\$0.00	\$667.39	\$0.00	\$7,786.18
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$8,743.00					\$8,743.00
9/30/03 Interest Charge				\$797.80		\$9,540.80
SubTotal	\$8,743.00	\$0.00	\$0.00	\$797.80	\$0.00	\$9,540.80
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$11,152.66					\$11,152.66
9/30/03 Interest Charge				\$906.15		\$12,058.81
SubTotal	\$11,152.66	\$0.00	\$0.00	\$906.15	\$0.00	\$12,058.81
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$16,300.63					\$16,300.63
9/30/03 Interest Charge				\$1,467.06		\$17,767.69
SubTotal	\$16,300.63	\$0.00	\$0.00	\$1,467.06	\$0.00	\$17,767.69
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$16,163.67					\$16,163.67
9/30/03 Interest Charge				\$1,293.09		\$17,456.76
SubTotal	\$16,163.67	\$0.00	\$0.00	\$1,293.09	\$0.00	\$17,456.76

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

FRIANT-KERN CANAL - CLASS 1

LEWIS CREEK WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$11,523.08					\$11,523.08
9/30/03 Interest Charge				\$849.83		\$12,372.91
SubTotal	\$11,523.08	\$0.00	\$0.00	\$849.83	\$0.00	\$12,372.91
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$11,126.41					\$11,126.41
9/30/03 Interest Charge				\$667.58		\$11,793.99
SubTotal	\$11,126.41	\$0.00	\$0.00	\$667.58	\$0.00	\$11,793.99
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$696.36					\$696.36
9/30/03 Interest Charge				\$38.30		\$734.66
SubTotal	\$696.36	\$0.00	\$0.00	\$38.30	\$0.00	\$734.66
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$839.21		\$839.21
9/30/03 Ops and Maint Deficit		\$33,568.36				\$34,407.57
SubTotal	\$0.00	\$33,568.36	\$0.00	\$839.21	\$0.00	\$34,407.57
Interest-Bearing Total	\$96,730.10	\$33,568.36	\$0.00	\$8,851.50	\$0.00	\$139,149.96
NON-INTEREST BEARING 2003						
10/1/2002 Balance Fwd	\$894.22					\$894.22
Non-Interest Total	\$894.22	\$0.00	\$0.00	\$0.00	\$0.00	\$894.22
NET POS - Contractor						
LEWIS CREEK WD	(\$97,624.32)	\$33,568.36	\$0.00	\$8,851.50	\$0.00	(\$140,044.18)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				LINDMORE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,033,884.93					\$2,033,884.93
9/30/03 Surplus applied to Principal			\$291,158.15			\$2,325,043.08
Capital Repayment Total	\$2,033,884.93	\$0.00	\$291,158.15	\$0.00	\$0.00	\$2,325,043.08
NET POS - Contractor LINDMORE ID	\$2,033,884.93	\$0.00	\$291,158.15	\$0.00	\$0.00	\$2,325,043.08

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				LINDSAY-STRATHMORE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,429,085.11					\$1,429,085.11
9/30/03 Surplus applied to Principal			\$250,609.59			\$1,679,694.70
Capital Repayment Total	\$1,429,085.11	\$0.00	\$250,609.59	\$0.00	\$0.00	\$1,679,694.70
NET POS - Contractor LINDSAY-STRATHMORE ID	\$1,429,085.11	\$0.00	\$250,609.59	\$0.00	\$0.00	\$1,679,694.70

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb..

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				LOWER TULE RIVER ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,672,938.98					\$3,672,938.98
9/30/03 Surplus applied to Principal			\$382,818.15			\$4,055,757.13
Capital Repayment Total	\$3,672,938.98	\$0.00	\$382,818.15	\$0.00	\$0.00	\$4,055,757.13
NET POS - Contractor						
LOWER TULE RIVER ID	\$3,672,938.98	\$0.00	\$382,818.15	\$0.00	\$0.00	\$4,055,757.13

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				ORANGE COVE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,136,512.10					\$2,136,512.10
9/30/03 Surplus applied to Principal			\$321,307.63			\$2,457,819.73
Capital Repayment Total	\$2,136,512.10	\$0.00	\$321,307.63	\$0.00	\$0.00	\$2,457,819.73
NET POS - Contractor						
ORANGE COVE ID	\$2,136,512.10	\$0.00	\$321,307.63	\$0.00	\$0.00	\$2,457,819.73

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				PORTERVILLE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$694,816.76					\$694,816.76
9/30/03 Surplus applied to Principal			\$162,813.84			\$857,630.60
Capital Repayment Total	\$694,816.76	\$0.00	\$162,813.84	\$0.00	\$0.00	\$857,630.60
NET POS - Contractor						
PORTERVILLE ID	\$694,816.76	\$0.00	\$162,813.84	\$0.00	\$0.00	\$857,630.60

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				SAUCELITO ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,237,230.69					\$1,237,230.69
9/30/03 Surplus applied to Principal			\$201,137.79			\$1,438,368.48
Capital Repayment Total	\$1,237,230.69	\$0.00	\$201,137.79	\$0.00	\$0.00	\$1,438,368.48
NET POS - Contractor SAUCELITO ID	\$1,237,230.69	\$0.00	\$201,137.79	\$0.00	\$0.00	\$1,438,368.48

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				SHAFTER-WASCO ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,188,092.68					\$1,188,092.68
9/30/03 Surplus applied to Principal			\$474,003.96			\$1,662,096.64
Capital Repayment Total	\$1,188,092.68	\$0.00	\$474,003.96	\$0.00	\$0.00	\$1,662,096.64
NET POS - Contractor						
SHAFTER-WASCO ID	\$1,188,092.68	\$0.00	\$474,003.96	\$0.00	\$0.00	\$1,662,096.64

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1

AS OF SEPTEMBER 30, 2003

SO SAN JOAQUIN MUD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,624,152.71					\$4,624,152.71
9/30/03 Surplus applied to Principal			\$956,553.60			\$5,580,706.31
Capital Repayment Total	\$4,624,152.71	\$0.00	\$956,553.60	\$0.00	\$0.00	\$5,580,706.31
NET POS - Contractor SO SAN JOAQUIN MUD	\$4,624,152.71	\$0.00	\$956,553.60	\$0.00	\$0.00	\$5,580,706.31

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				STONE CORRAL ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$540,033.65					\$540,033.65
9/30/03 Surplus applied to Principal			\$105,384.48			\$645,418.13
Capital Repayment Total	\$540,033.65	\$0.00	\$105,384.48	\$0.00	\$0.00	\$645,418.13
NET POS - Contractor						
STONE CORRAL ID	\$540,033.65	\$0.00	\$105,384.48	\$0.00	\$0.00	\$645,418.13

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1

AS OF SEPTEMBER 30, 2003

TEA POT DOME WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$392,462.79					\$392,462.79
9/30/03 Surplus applied to Principal			\$59,382.72			\$451,845.51
Capital Repayment Total	\$392,462.79	\$0.00	\$59,382.72	\$0.00	\$0.00	\$451,845.51
NET POS - Contractor						
TEA POT DOME WD	\$392,462.79	\$0.00	\$59,382.72	\$0.00	\$0.00	\$451,845.51

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				TERRA BELLA ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,609,725.27					\$1,609,725.27
9/30/03 Surplus applied to Principal			\$235,738.51			\$1,845,463.78
Capital Repayment Total	\$1,609,725.27	\$0.00	\$235,738.51	\$0.00	\$0.00	\$1,845,463.78
NET POS - Contractor						
TERRA BELLA ID	\$1,609,725.27	\$0.00	\$235,738.51	\$0.00	\$0.00	\$1,845,463.78

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 1

AS OF SEPTEMBER 30, 2003

TULARE ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,220,071.06					\$2,220,071.06
9/30/03 Surplus applied to Principal			\$277,305.90			\$2,497,376.96
Capital Repayment Total	\$2,220,071.06	\$0.00	\$277,305.90	\$0.00	\$0.00	\$2,497,376.96
NET POS - Contractor						
TULARE ID	\$2,220,071.06	\$0.00	\$277,305.90	\$0.00	\$0.00	\$2,497,376.96

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2

AS OF SEPTEMBER 30, 2003

ARVIN-EDISON WSD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,511,790.95					\$2,511,790.95
9/30/03 Surplus applied to Principal			\$260,535.42			\$2,772,326.37
Capital Repayment Total	\$2,511,790.95	\$0.00	\$260,535.42	\$0.00	\$0.00	\$2,772,326.37
NET POS - Contractor ARVIN-EDISON WSD	\$2,511,790.95	\$0.00	\$260,535.42	\$0.00	\$0.00	\$2,772,326.37

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2

AS OF SEPTEMBER 30, 2003

DELANO-EARLIMART ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$486,627.69					\$486,627.69
9/30/03 Surplus applied to Principal			\$128,804.95			\$615,432.64
Capital Repayment Total	\$486,627.69	\$0.00	\$128,804.95	\$0.00	\$0.00	\$615,432.64
NET POS - Contractor						
DELANO-EARLIMART ID	\$486,627.69	\$0.00	\$128,804.95	\$0.00	\$0.00	\$615,432.64

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				EXETER ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$158,659.95					\$158,659.95
9/30/03 Surplus applied to Principal			\$7,926.50			\$166,586.45
Capital Repayment Total	\$158,659.95	\$0.00	\$7,926.50	\$0.00	\$0.00	\$166,586.45
NET POS - Contractor EXETER ID	\$158,659.95	\$0.00	\$7,926.50	\$0.00	\$0.00	\$166,586.45

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003					FRESNO ID
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$355,171.87					\$355,171.87
10/1/02 Principal Payment	1			(\$262,762.56)			\$92,409.31
9/30/03 Surplus applied to Principal				\$11,854.51			\$104,263.82
Capital Repayment Total		\$355,171.87	\$0.00	(\$250,908.05)	\$0.00	\$0.00	\$104,263.82
NET POS - Contractor FRESNO ID		\$355,171.87	\$0.00	(\$250,908.05)	\$0.00	\$0.00	\$104,263.82

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Net adjustment for transfer of Class 2 surpluses to Class 1 O&M deficit balances. Net adjustment includes the Provision for Replacement (PFR) interest credits for Class 1 & 2 totaling \$4,509.00 and the PFR interest adjustment (charge) of \$412.76.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				IVANHOE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$49,648.10					\$49,648.10
9/30/03 Surplus applied to Principal			\$17,125.70			\$66,773.80
Capital Repayment Total	\$49,648.10	\$0.00	\$17,125.70	\$0.00	\$0.00	\$66,773.80
NET POS - Contractor IVANHOE ID	\$49,648.10	\$0.00	\$17,125.70	\$0.00	\$0.00	\$66,773.80

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				LINDMORE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$163,359.18					\$163,359.18
9/30/03 Surplus applied to Principal			\$22,632.40			\$185,991.58
Capital Repayment Total	\$163,359.18	\$0.00	\$22,632.40	\$0.00	\$0.00	\$185,991.58
NET POS - Contractor LINDMORE ID	\$163,359.18	\$0.00	\$22,632.40	\$0.00	\$0.00	\$185,991.58

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2

AS OF SEPTEMBER 30, 2003

LOWER TULE RIVER ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,340,768.45					\$2,340,768.45
9/30/03 Surplus applied to Principal			\$245,762.70			\$2,586,531.15
Capital Repayment Total	\$2,340,768.45	\$0.00	\$245,762.70	\$0.00	\$0.00	\$2,586,531.15
NET POS - Contractor						
LOWER TULE RIVER ID	\$2,340,768.45	\$0.00	\$245,762.70	\$0.00	\$0.00	\$2,586,531.15

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				PORTERVILLE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$56,245.25					\$56,245.25
9/30/03 Surplus applied to Principal			\$48,168.00			\$104,413.25
Capital Repayment Total	\$56,245.25	\$0.00	\$48,168.00	\$0.00	\$0.00	\$104,413.25
NET POS - Contractor						
PORTERVILLE ID	\$56,245.25	\$0.00	\$48,168.00	\$0.00	\$0.00	\$104,413.25

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				SAUCELITO ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$296,598.94					\$296,598.94
9/30/03 Surplus applied to Principal			\$38,557.82			\$335,156.76
Capital Repayment Total	\$296,598.94	\$0.00	\$38,557.82	\$0.00	\$0.00	\$335,156.76
NET POS - Contractor SAUCELITO ID	\$296,598.94	\$0.00	\$38,557.82	\$0.00	\$0.00	\$335,156.76

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				SHAFTER-WASCO ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$162,901.49					\$162,901.49
9/30/03 Surplus applied to Principal			\$80,212.78			\$243,114.27
Capital Repayment Total	\$162,901.49	\$0.00	\$80,212.78	\$0.00	\$0.00	\$243,114.27
NET POS - Contractor SHAFTER-WASCO ID	\$162,901.49	\$0.00	\$80,212.78	\$0.00	\$0.00	\$243,114.27

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2

AS OF SEPTEMBER 30, 2003

SO SAN JOAQUIN MUD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$232,994.48					\$232,994.48
9/30/03 Surplus applied to Principal			\$93,147.84			\$326,142.32
Capital Repayment Total	\$232,994.48	\$0.00	\$93,147.84	\$0.00	\$0.00	\$326,142.32
NET POS - Contractor						
SO SAN JOAQUIN MUD	\$232,994.48	\$0.00	\$93,147.84	\$0.00	\$0.00	\$326,142.32

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

FRIANT-KERN CANAL - CLASS 2		AS OF SEPTEMBER 30, 2003				TULARE ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,428,500.13					\$1,428,500.13
9/30/03 Surplus applied to Principal			\$158,009.58			\$1,586,509.71
Capital Repayment Total	\$1,428,500.13	\$0.00	\$158,009.58	\$0.00	\$0.00	\$1,586,509.71
NET POS - Contractor TULARE ID	\$1,428,500.13	\$0.00	\$158,009.58	\$0.00	\$0.00	\$1,586,509.71

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

HIDDEN UNIT	9/30/2002 BALANCE	DEFICIT	AS OF SEPTEMBER 30, 2003 SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	MADERA ID 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$695,620.13					\$695,620.13
9/30/03 Surplus applied to Principal			\$97,920.00			\$793,540.13
Capital Repayment Total	\$695,620.13	\$0.00	\$97,920.00	\$0.00	\$0.00	\$793,540.13
NET POS - Contractor MADERA ID	\$695,620.13	\$0.00	\$97,920.00	\$0.00	\$0.00	\$793,540.13

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

MADERA CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				CHOWCHILLA WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,374,072.60					\$2,374,072.60
9/30/03 Surplus applied to Principal			\$530,392.03			\$2,904,464.63
Capital Repayment Total	\$2,374,072.60	\$0.00	\$530,392.03	\$0.00	\$0.00	\$2,904,464.63
NET POS - Contractor CHOWCHILLA WD	\$2,374,072.60	\$0.00	\$530,392.03	\$0.00	\$0.00	\$2,904,464.63

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

MADERA CANAL - CLASS 1		AS OF SEPTEMBER 30, 2003				MADERA ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,725,514.91					\$3,725,514.91
9/30/03 Surplus applied to Principal			\$677,263.70			\$4,402,778.61
Capital Repayment Total	\$3,725,514.91	\$0.00	\$677,263.70	\$0.00	\$0.00	\$4,402,778.61
NET POS - Contractor MADERA ID	\$3,725,514.91	\$0.00	\$677,263.70	\$0.00	\$0.00	\$4,402,778.61

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb..

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

MADERA CANAL - CLASS 2	AS OF SEPTEMBER 30, 2003					CHOWCHILLA WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$720,385.13					\$720,385.13
9/30/03 Surplus applied to Principal			\$147,082.20			\$867,467.33
Capital Repayment Total	\$720,385.13	\$0.00	\$147,082.20	\$0.00	\$0.00	\$867,467.33
NET POS - Contractor						
CHOWCHILLA WD	\$720,385.13	\$0.00	\$147,082.20	\$0.00	\$0.00	\$867,467.33

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

MADERA CANAL - CLASS 2	AS OF SEPTEMBER 30, 2003					MADERA ID
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$780,315.90					\$780,315.90
9/30/03 Surplus applied to Principal			\$195,400.56			\$975,716.46
Capital Repayment Total	\$780,315.90	\$0.00	\$195,400.56	\$0.00	\$0.00	\$975,716.46
NET POS - Contractor MADERA ID	\$780,315.90	\$0.00	\$195,400.56	\$0.00	\$0.00	\$975,716.46

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

NEW MELONES D & R		AS OF SEPTEMBER 30, 2003				CENTRAL SAN JOAQUIN WCD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$4,911.32					\$4,911.32
9/30/03 Interest Charge				\$270.12		\$5,181.44
9/30/03 Surplus applied to Interest				(\$198.75)		\$4,982.69
9/30/03 Surplus applied to Principal			(\$2,666.66)			\$2,316.03
9/30/03 Interest Credit applied to Interest				(\$71.37)		\$2,244.66
SubTotal	\$4,911.32	\$0.00	(\$2,666.66)	\$0.00	\$0.00	\$2,244.66
Interest-Bearing Total	\$4,911.32	\$0.00	(\$2,666.66)	\$0.00	\$0.00	\$2,244.66
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$361,621.31					\$361,621.31
Capital Repayment Total	\$361,621.31	\$0.00	\$0.00	\$0.00	\$0.00	\$361,621.31
NET POS - Contractor CENTRAL SAN JOAQUIN WCD	\$356,709.99	\$0.00	\$2,666.66	\$0.00	\$0.00	\$359,376.65

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA	AS OF SEPTEMBER 30, 2003					ANDERSON-COTTONWOOD ID
	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$33,038.04					\$33,038.04
9/30/03 Interest Charge				\$3,097.32		\$36,135.36
SubTotal	\$33,038.04	\$0.00	\$0.00	\$3,097.32	\$0.00	\$36,135.36
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$42,943.25					\$42,943.25
9/30/03 Interest Charge				\$3,489.14		\$46,432.39
SubTotal	\$42,943.25	\$0.00	\$0.00	\$3,489.14	\$0.00	\$46,432.39
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$57,968.11					\$57,968.11
9/30/03 Interest Charge				\$5,217.13		\$63,185.24
SubTotal	\$57,968.11	\$0.00	\$0.00	\$5,217.13	\$0.00	\$63,185.24
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$51,611.70					\$51,611.70
9/30/03 Interest Charge				\$4,128.94		\$55,740.64
SubTotal	\$51,611.70	\$0.00	\$0.00	\$4,128.94	\$0.00	\$55,740.64
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$62,278.24					\$62,278.24
9/30/03 Interest Charge				\$4,593.02		\$66,871.26
SubTotal	\$62,278.24	\$0.00	\$0.00	\$4,593.02	\$0.00	\$66,871.26
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$77,239.89					\$77,239.89
9/30/03 Interest Charge				\$5,889.54		\$83,129.43
SubTotal	\$77,239.89	\$0.00	\$0.00	\$5,889.54	\$0.00	\$83,129.43
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$39,227.11					\$39,227.11
9/30/03 Interest Charge				\$2,598.80		\$41,825.91
SubTotal	\$39,227.11	\$0.00	\$0.00	\$2,598.80	\$0.00	\$41,825.91

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

ANDERSON-COTTONWOOD ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$31,290.19					\$31,290.19
9/30/03 Interest Charge				\$2,190.31		\$33,480.50
SubTotal	\$31,290.19	\$0.00	\$0.00	\$2,190.31	\$0.00	\$33,480.50
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$65,986.74					\$65,986.74
9/30/03 Interest Charge				\$4,371.62		\$70,358.36
SubTotal	\$65,986.74	\$0.00	\$0.00	\$4,371.62	\$0.00	\$70,358.36
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$51,784.99					\$51,784.99
9/30/03 Interest Charge				\$2,718.71		\$54,503.70
SubTotal	\$51,784.99	\$0.00	\$0.00	\$2,718.71	\$0.00	\$54,503.70
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$79,002.49					\$79,002.49
9/30/03 Interest Charge				\$4,740.15		\$83,742.64
SubTotal	\$79,002.49	\$0.00	\$0.00	\$4,740.15	\$0.00	\$83,742.64
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$35,169.43					\$35,169.43
9/30/03 Interest Charge				\$2,022.24		\$37,191.67
SubTotal	\$35,169.43	\$0.00	\$0.00	\$2,022.24	\$0.00	\$37,191.67
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$17,229.44					\$17,229.44
9/30/03 Interest Charge				\$947.62		\$18,177.06
SubTotal	\$17,229.44	\$0.00	\$0.00	\$947.62	\$0.00	\$18,177.06
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$2,207.99		\$2,207.99
9/30/03 Ops and Maint Deficit		\$88,319.42				\$90,527.41
SubTotal	\$0.00	\$88,319.42	\$0.00	\$2,207.99	\$0.00	\$90,527.41

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

ANDERSON-COTTONWOOD ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$644,769.62	\$88,319.42	\$0.00	\$48,212.53	\$0.00	\$781,301.57
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$155,356.68					\$155,356.68
Capital Repayment Total	\$155,356.68	\$0.00	\$0.00	\$0.00	\$0.00	\$155,356.68
NET POS - Contractor						
ANDERSON- COTTONWOOD ID	(\$489,412.94)	\$88,319.42	\$0.00	\$48,212.53	\$0.00	(\$625,944.89)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

DANIELL, H & B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$91.04					\$91.04
9/30/03 Interest Charge				\$7.40		\$98.44
SubTotal	\$91.04	\$0.00	\$0.00	\$7.40	\$0.00	\$98.44
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$25.11					\$25.11
9/30/03 Interest Charge				\$2.26		\$27.37
SubTotal	\$25.11	\$0.00	\$0.00	\$2.26	\$0.00	\$27.37
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$13.83					\$13.83
9/30/03 Interest Charge				\$1.11		\$14.94
SubTotal	\$13.83	\$0.00	\$0.00	\$1.11	\$0.00	\$14.94
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$12.53					\$12.53
9/30/03 Interest Charge				\$0.92		\$13.45
SubTotal	\$12.53	\$0.00	\$0.00	\$0.92	\$0.00	\$13.45
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$36.56					\$36.56
9/30/03 Interest Charge				\$2.19		\$38.75
SubTotal	\$36.56	\$0.00	\$0.00	\$2.19	\$0.00	\$38.75
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$51.04					\$51.04
9/30/03 Interest Charge				\$3.89		\$54.93
SubTotal	\$51.04	\$0.00	\$0.00	\$3.89	\$0.00	\$54.93
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$12.94					\$12.94
9/30/03 Interest Charge				\$0.86		\$13.80
SubTotal	\$12.94	\$0.00	\$0.00	\$0.86	\$0.00	\$13.80

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - SHASTA

DANIELL, H & B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$18.17					\$18.17
9/30/03 Interest Charge				\$1.27		\$19.44
SubTotal	\$18.17	\$0.00	\$0.00	\$1.27	\$0.00	\$19.44
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$32.90					\$32.90
9/30/03 Interest Charge				\$2.18		\$35.08
SubTotal	\$32.90	\$0.00	\$0.00	\$2.18	\$0.00	\$35.08
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.15		\$0.15
9/30/03 Ops and Maint Deficit		\$5.86				\$6.01
SubTotal	\$0.00	\$5.86	\$0.00	\$0.15	\$0.00	\$6.01
Interest-Bearing Total	\$294.12	\$5.86	\$0.00	\$22.23	\$0.00	\$322.21
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$158.76					\$158.76
Capital Repayment Total	\$158.76	\$0.00	\$0.00	\$0.00	\$0.00	\$158.76
NET POS - Contractor DANIELL, H & B	(\$135.36)	\$5.86	\$0.00	\$22.23	\$0.00	(\$163.45)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

DRISCOLL STRAWBERRY

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$3,741.98					\$3,741.98
9/30/03 Interest Charge				\$304.04		\$4,046.02
SubTotal	\$3,741.98	\$0.00	\$0.00	\$304.04	\$0.00	\$4,046.02
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$660.20					\$660.20
9/30/03 Interest Charge				\$59.42		\$719.62
SubTotal	\$660.20	\$0.00	\$0.00	\$59.42	\$0.00	\$719.62
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$2,136.20					\$2,136.20
9/30/03 Interest Charge				\$170.90		\$2,307.10
SubTotal	\$2,136.20	\$0.00	\$0.00	\$170.90	\$0.00	\$2,307.10
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$2,027.49					\$2,027.49
9/30/03 Interest Charge				\$149.53		\$2,177.02
SubTotal	\$2,027.49	\$0.00	\$0.00	\$149.53	\$0.00	\$2,177.02
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$44.09					\$44.09
9/30/03 Interest Charge				\$2.92		\$47.01
SubTotal	\$44.09	\$0.00	\$0.00	\$2.92	\$0.00	\$47.01
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$112.92					\$112.92
9/30/03 Interest Charge				\$7.90		\$120.82
SubTotal	\$112.92	\$0.00	\$0.00	\$7.90	\$0.00	\$120.82
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$201.15					\$201.15
9/30/03 Interest Charge				\$12.07		\$213.22
SubTotal	\$201.15	\$0.00	\$0.00	\$12.07	\$0.00	\$213.22

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - SHASTA

DRISCOLL STRAWBERRY

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$81.88					\$81.88
9/30/03 Interest Charge				\$4.50		\$86.38
SubTotal	\$81.88	\$0.00	\$0.00	\$4.50	\$0.00	\$86.38
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$8.83		\$8.83
9/30/03 Ops and Maint Deficit		\$353.25				\$362.08
SubTotal	\$0.00	\$353.25	\$0.00	\$8.83	\$0.00	\$362.08
Interest-Bearing Total	\$9,005.91	\$353.25	\$0.00	\$720.11	\$0.00	\$10,079.27
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$6,167.02					\$6,167.02
Capital Repayment Total	\$6,167.02	\$0.00	\$0.00	\$0.00	\$0.00	\$6,167.02
NET POS - Contractor DRISCOLL	(\$2,838.89)	\$353.25	\$0.00	\$720.11	\$0.00	(\$3,912.25)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

GJERMANN, H

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$33.46					\$33.46
1/27/03 Interest Charge				\$0.65		\$34.11
1/27/03 Interest Payment 1				(\$0.65)		\$33.46
1/27/03 Principal Payment 1			(\$33.46)			\$0.00
SubTotal	\$33.46	\$0.00	(\$33.46)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$19.79					\$19.79
1/27/03 Interest Charge				\$0.34		\$20.13
9/30/03 Interest Charge				\$0.70		\$20.83
SubTotal	\$19.79	\$0.00	\$0.00	\$1.04	\$0.00	\$20.83
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$32.56					\$32.56
1/27/03 Interest Charge				\$0.61		\$33.17
1/27/03 Interest Payment 1				(\$0.61)		\$32.56
1/27/03 Principal Payment 1			(\$3.43)			\$29.13
9/30/03 Interest Charge				\$1.13		\$30.26
SubTotal	\$32.56	\$0.00	(\$3.43)	\$1.13	\$0.00	\$30.26
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$36.91					\$36.91
1/27/03 Interest Charge				\$0.66		\$37.57
9/30/03 Interest Charge				\$1.37		\$38.94
SubTotal	\$36.91	\$0.00	\$0.00	\$2.03	\$0.00	\$38.94
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.14		\$0.14
9/30/03 Ops and Maint Deficit		\$5.56				\$5.70
SubTotal	\$0.00	\$5.56	\$0.00	\$0.14	\$0.00	\$5.70
Interest-Bearing Total	\$122.72	\$5.56	(\$36.89)	\$4.34	\$0.00	\$95.73

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - SHASTA

GJERMANN, H

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$102.88					\$102.88
Capital Repayment Total	\$102.88	\$0.00	\$0.00	\$0.00	\$0.00	\$102.88
NET POS - Contractor						
GJERMANN, H	(\$19.84)	\$5.56	\$36.89	\$4.34	\$0.00	\$7.15

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$38.15.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

HIGH-LOW NURSERY

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$1,449.30					\$1,449.30
10/1/02 Manual Adjustment to Interest 1					\$2,181.28	\$3,630.58
9/30/03 Interest Charge				\$155.80		\$3,786.38
SubTotal	\$1,449.30	\$0.00	\$0.00	\$155.80	\$2,181.28	\$3,786.38
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$41.33					\$41.33
10/1/02 Manual Adjustment to Interest 1					\$2.25	\$43.58
9/30/03 Interest Charge				\$3.77		\$47.35
SubTotal	\$41.33	\$0.00	\$0.00	\$3.77	\$2.25	\$47.35
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$375.55					\$375.55
9/30/03 Interest Charge				\$30.51		\$406.06
SubTotal	\$375.55	\$0.00	\$0.00	\$30.51	\$0.00	\$406.06
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$222.84					\$222.84
9/30/03 Interest Charge				\$20.06		\$242.90
SubTotal	\$222.84	\$0.00	\$0.00	\$20.06	\$0.00	\$242.90
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$96.31					\$96.31
9/30/03 Interest Charge				\$7.70		\$104.01
SubTotal	\$96.31	\$0.00	\$0.00	\$7.70	\$0.00	\$104.01
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$6.20					\$6.20
9/30/03 Interest Charge				\$0.46		\$6.66
SubTotal	\$6.20	\$0.00	\$0.00	\$0.46	\$0.00	\$6.66

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - SHASTA

HIGH-LOW NURSERY

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$24.41					\$24.41
9/30/03 Interest Charge				\$1.46		\$25.87
SubTotal	\$24.41	\$0.00	\$0.00	\$1.46	\$0.00	\$25.87
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.60		\$1.60
9/30/03 Ops and Maint Deficit		\$64.02				\$65.62
SubTotal	\$0.00	\$64.02	\$0.00	\$1.60	\$0.00	\$65.62
Interest-Bearing Total	\$2,215.94	\$64.02	\$0.00	\$221.36	\$2,183.53	\$4,684.85
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$563.94					\$563.94
Capital Repayment Total	\$563.94	\$0.00	\$0.00	\$0.00	\$0.00	\$563.94
NET POS - Contractor						
HIGH-LOW NURSERY	(\$1,652.00)	\$64.02	\$0.00	\$221.36	\$2,183.53	(\$4,120.91)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest adjustment (charge) in the amount of \$2,183.53 applied to the 1986 and 1989 loan years.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

LEVIATHAN INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$3,798.77					\$3,798.77
9/30/03 Interest Charge				\$341.89		\$4,140.66
SubTotal	\$3,798.77	\$0.00	\$0.00	\$341.89	\$0.00	\$4,140.66
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,796.32					\$1,796.32
9/30/03 Interest Charge				\$143.71		\$1,940.03
SubTotal	\$1,796.32	\$0.00	\$0.00	\$143.71	\$0.00	\$1,940.03
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$2,165.60					\$2,165.60
9/30/03 Interest Charge				\$159.71		\$2,325.31
SubTotal	\$2,165.60	\$0.00	\$0.00	\$159.71	\$0.00	\$2,325.31
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$90.44					\$90.44
9/30/03 Interest Charge				\$5.43		\$95.87
SubTotal	\$90.44	\$0.00	\$0.00	\$5.43	\$0.00	\$95.87
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$2,914.51					\$2,914.51
9/30/03 Interest Charge				\$222.23		\$3,136.74
SubTotal	\$2,914.51	\$0.00	\$0.00	\$222.23	\$0.00	\$3,136.74
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,091.05					\$1,091.05
9/30/03 Interest Charge				\$72.28		\$1,163.33
SubTotal	\$1,091.05	\$0.00	\$0.00	\$72.28	\$0.00	\$1,163.33
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$422.56					\$422.56
9/30/03 Interest Charge				\$29.58		\$452.14
SubTotal	\$422.56	\$0.00	\$0.00	\$29.58	\$0.00	\$452.14

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - SHASTA

LEVIATHAN INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$765.44					\$765.44
9/30/03 Interest Charge				\$50.71		\$816.15
SubTotal	\$765.44	\$0.00	\$0.00	\$50.71	\$0.00	\$816.15
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$600.70					\$600.70
9/30/03 Interest Charge				\$31.54		\$632.24
SubTotal	\$600.70	\$0.00	\$0.00	\$31.54	\$0.00	\$632.24
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$833.34					\$833.34
9/30/03 Interest Charge				\$50.00		\$883.34
SubTotal	\$833.34	\$0.00	\$0.00	\$50.00	\$0.00	\$883.34
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$944.35					\$944.35
9/30/03 Interest Charge				\$54.30		\$998.65
SubTotal	\$944.35	\$0.00	\$0.00	\$54.30	\$0.00	\$998.65
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$3,219.35					\$3,219.35
10/1/02 Principal Payment 1			(\$0.11)			\$3,219.24
9/30/03 Interest Charge				\$177.06		\$3,396.30
SubTotal	\$3,219.35	\$0.00	(\$0.11)	\$177.06	\$0.00	\$3,396.30
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$33.35		\$33.35
9/30/03 Ops and Maint Deficit		\$1,333.90				\$1,367.25
SubTotal	\$0.00	\$1,333.90	\$0.00	\$33.35	\$0.00	\$1,367.25
Interest-Bearing Total	\$18,642.43	\$1,333.90	(\$0.11)	\$1,371.79	\$0.00	\$21,348.01
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,679.95					\$4,679.95

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - SHASTA

AS OF SEPTEMBER 30, 2003

LEVIATHAN INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$4,679.95	\$0.00	\$0.00	\$0.00	\$0.00	\$4,679.95
NET POS - Contractor LEVIATHAN INC	(\$13,962.48)	\$1,333.90	\$0.11	\$1,371.79	\$0.00	(\$16,668.06)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$.11 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

A & F BOEGER CORP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$465.65					\$465.65
9/30/03 Interest Charge				\$37.83		\$503.48
SubTotal	\$465.65	\$0.00	\$0.00	\$37.83	\$0.00	\$503.48
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$2,328.39					\$2,328.39
9/30/03 Interest Charge				\$209.56		\$2,537.95
SubTotal	\$2,328.39	\$0.00	\$0.00	\$209.56	\$0.00	\$2,537.95
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,636.54					\$1,636.54
9/30/03 Interest Charge				\$130.92		\$1,767.46
SubTotal	\$1,636.54	\$0.00	\$0.00	\$130.92	\$0.00	\$1,767.46
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,482.71					\$2,482.71
9/30/03 Interest Charge				\$148.96		\$2,631.67
SubTotal	\$2,482.71	\$0.00	\$0.00	\$148.96	\$0.00	\$2,631.67
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$3,480.08					\$3,480.08
9/30/03 Interest Charge				\$230.56		\$3,710.64
SubTotal	\$3,480.08	\$0.00	\$0.00	\$230.56	\$0.00	\$3,710.64
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$1,368.53					\$1,368.53
9/30/03 Interest Charge				\$95.80		\$1,464.33
SubTotal	\$1,368.53	\$0.00	\$0.00	\$95.80	\$0.00	\$1,464.33
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$3,631.33					\$3,631.33
9/30/03 Interest Charge				\$240.58		\$3,871.91
SubTotal	\$3,631.33	\$0.00	\$0.00	\$240.58	\$0.00	\$3,871.91

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

A & F BOEGER CORP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$975.37					\$975.37
9/30/03 Interest Charge				\$58.52		\$1,033.89
SubTotal	\$975.37	\$0.00	\$0.00	\$58.52	\$0.00	\$1,033.89
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$2,936.46					\$2,936.46
9/30/03 Interest Charge				\$168.85		\$3,105.31
SubTotal	\$2,936.46	\$0.00	\$0.00	\$168.85	\$0.00	\$3,105.31
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$544.45)			(\$544.45)
9/30/03 Ops and Maint Deficit		\$544.45				\$0.00
SubTotal	\$0.00	\$544.45	(\$544.45)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$19,305.06	\$544.45	(\$544.45)	\$1,321.58	\$0.00	\$20,626.64
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$7,182.51					\$7,182.51
Capital Repayment Total	\$7,182.51	\$0.00	\$0.00	\$0.00	\$0.00	\$7,182.51
NET POS - Contractor A & F BOEGER CORP	(\$12,122.55)	\$544.45	\$544.45	\$1,321.58	\$0.00	(\$13,444.13)

Name change to Eastside MWC pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$544.45 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ALEXANDER, T & K

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$11.52					\$11.52
9/30/03 Interest Charge				\$0.76		\$12.28
SubTotal	\$11.52	\$0.00	\$0.00	\$0.76	\$0.00	\$12.28
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.28		\$0.28
9/30/03 Ops and Maint Deficit		\$11.30				\$11.58
SubTotal	\$0.00	\$11.30	\$0.00	\$0.28	\$0.00	\$11.58
Interest-Bearing Total	\$11.52	\$11.30	\$0.00	\$1.04	\$0.00	\$23.86
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$9.05					\$9.05
Capital Repayment Total	\$9.05	\$0.00	\$0.00	\$0.00	\$0.00	\$9.05
NET POS - Contractor ALEXANDER, T & K	(\$2.47)	\$11.30	\$0.00	\$1.04	\$0.00	(\$14.81)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

AMEN, H/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$3.27		\$3.27
9/30/03 Ops and Maint Deficit		\$130.63				\$133.90
SubTotal	\$0.00	\$130.63	\$0.00	\$3.27	\$0.00	\$133.90
Interest-Bearing Total	\$0.00	\$130.63	\$0.00	\$3.27	\$0.00	\$133.90
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,304.38					\$3,304.38
Capital Repayment Total	\$3,304.38	\$0.00	\$0.00	\$0.00	\$0.00	\$3,304.38
NET POS - Contractor						
AMEN, H/ET AL	\$3,304.38	\$130.63	\$0.00	\$3.27	\$0.00	\$3,170.48

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
Name change to Reclamation District #1000 pending.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ANDERSON, R & J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$35.56					\$35.56
10/1/02 Principal Payment 1			(\$0.94)			\$34.62
9/30/03 Interest Charge				\$1.90		\$36.52
SubTotal	\$35.56	\$0.00	(\$0.94)	\$1.90	\$0.00	\$36.52
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$31.04)			(\$31.04)
9/30/03 Ops and Maint Deficit		\$31.04				\$0.00
SubTotal	\$0.00	\$31.04	(\$31.04)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$35.56	\$31.04	(\$31.98)	\$1.90	\$0.00	\$36.52
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,089.78					\$2,089.78
Capital Repayment Total	\$2,089.78	\$0.00	\$0.00	\$0.00	\$0.00	\$2,089.78
NET POS - Contractor						
ANDERSON, R & J	\$2,054.22	\$31.04	\$31.98	\$1.90	\$0.00	\$2,053.26

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$31.04 applied to the 2003 loan year.

1 Provision for Replacement interest credit adjustment in the amount of \$.94 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ANDREOTTI, A/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$4,339.65					\$4,339.65
9/30/03 Interest Charge				\$406.84		\$4,746.49
SubTotal	\$4,339.65	\$0.00	\$0.00	\$406.84	\$0.00	\$4,746.49
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$8,969.24					\$8,969.24
9/30/03 Interest Charge				\$728.75		\$9,697.99
SubTotal	\$8,969.24	\$0.00	\$0.00	\$728.75	\$0.00	\$9,697.99
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$5,142.08					\$5,142.08
9/30/03 Interest Charge				\$462.79		\$5,604.87
SubTotal	\$5,142.08	\$0.00	\$0.00	\$462.79	\$0.00	\$5,604.87
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$2,055.96					\$2,055.96
9/30/03 Interest Charge				\$164.48		\$2,220.44
SubTotal	\$2,055.96	\$0.00	\$0.00	\$164.48	\$0.00	\$2,220.44
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$1,293.00					\$1,293.00
9/30/03 Interest Charge				\$77.58		\$1,370.58
SubTotal	\$1,293.00	\$0.00	\$0.00	\$77.58	\$0.00	\$1,370.58
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$19,399.65					\$19,399.65
9/30/03 Interest Charge				\$1,479.22		\$20,878.87
SubTotal	\$19,399.65	\$0.00	\$0.00	\$1,479.22	\$0.00	\$20,878.87
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$4,020.84					\$4,020.84
9/30/03 Interest Charge				\$281.46		\$4,302.30
SubTotal	\$4,020.84	\$0.00	\$0.00	\$281.46	\$0.00	\$4,302.30

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

ANDREOTTI, A/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$4,890.62					\$4,890.62
9/30/03 Interest Charge				\$324.00		\$5,214.62
SubTotal	\$4,890.62	\$0.00	\$0.00	\$324.00	\$0.00	\$5,214.62
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$4,077.63					\$4,077.63
9/30/03 Interest Charge				\$244.66		\$4,322.29
SubTotal	\$4,077.63	\$0.00	\$0.00	\$244.66	\$0.00	\$4,322.29
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$3,633.45					\$3,633.45
9/30/03 Interest Charge				\$208.92		\$3,842.37
SubTotal	\$3,633.45	\$0.00	\$0.00	\$208.92	\$0.00	\$3,842.37
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,895.56					\$1,895.56
9/30/03 Interest Charge				\$104.26		\$1,999.82
SubTotal	\$1,895.56	\$0.00	\$0.00	\$104.26	\$0.00	\$1,999.82
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$337.54		\$337.54
9/30/03 Ops and Maint Deficit		\$13,501.50				\$13,839.04
SubTotal	\$0.00	\$13,501.50	\$0.00	\$337.54	\$0.00	\$13,839.04
Interest-Bearing Total	\$59,717.68	\$13,501.50	\$0.00	\$4,820.50	\$0.00	\$78,039.68
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$23,147.85					\$23,147.85
Capital Repayment Total	\$23,147.85	\$0.00	\$0.00	\$0.00	\$0.00	\$23,147.85

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CENTRAL VALLEY PROJECT
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

ANDREOTTI, A/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor ANDREOTTI, A/ET AL	(\$36,569.83)	\$13,501.50	\$0.00	\$4,820.50	\$0.00

9/30/2003
BALANCE

(\$54,891.83)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

BABER, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$12,765.92					\$12,765.92
9/30/03 Interest Charge				\$1,021.27		\$13,787.19
SubTotal	\$12,765.92	\$0.00	\$0.00	\$1,021.27	\$0.00	\$13,787.19
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$9,745.39					\$9,745.39
9/30/03 Interest Charge				\$718.72		\$10,464.11
SubTotal	\$9,745.39	\$0.00	\$0.00	\$718.72	\$0.00	\$10,464.11
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$12,047.22					\$12,047.22
9/30/03 Interest Charge				\$722.83		\$12,770.05
SubTotal	\$12,047.22	\$0.00	\$0.00	\$722.83	\$0.00	\$12,770.05
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$774.85					\$774.85
9/30/03 Interest Charge				\$59.08		\$833.93
SubTotal	\$774.85	\$0.00	\$0.00	\$59.08	\$0.00	\$833.93
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,106.06					\$1,106.06
9/30/03 Interest Charge				\$73.28		\$1,179.34
SubTotal	\$1,106.06	\$0.00	\$0.00	\$73.28	\$0.00	\$1,179.34
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$9,954.19					\$9,954.19
9/30/03 Interest Charge				\$659.47		\$10,613.66
SubTotal	\$9,954.19	\$0.00	\$0.00	\$659.47	\$0.00	\$10,613.66
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$4,707.86					\$4,707.86
9/30/03 Interest Charge				\$247.16		\$4,955.02
SubTotal	\$4,707.86	\$0.00	\$0.00	\$247.16	\$0.00	\$4,955.02

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

BABER, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$11,071.33					\$11,071.33
9/30/03 Interest Charge				\$664.28		\$11,735.61
SubTotal	\$11,071.33	\$0.00	\$0.00	\$664.28	\$0.00	\$11,735.61
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$5,130.37					\$5,130.37
9/30/03 Interest Charge				\$295.00		\$5,425.37
SubTotal	\$5,130.37	\$0.00	\$0.00	\$295.00	\$0.00	\$5,425.37
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$5,814.14					\$5,814.14
9/30/03 Interest Charge				\$319.78		\$6,133.92
SubTotal	\$5,814.14	\$0.00	\$0.00	\$319.78	\$0.00	\$6,133.92
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$658.50		\$658.50
9/30/03 Ops and Maint Deficit		\$26,340.04				\$26,998.54
SubTotal	\$0.00	\$26,340.04	\$0.00	\$658.50	\$0.00	\$26,998.54
Interest-Bearing Total	\$73,117.33	\$26,340.04	\$0.00	\$5,439.37	\$0.00	\$104,896.74
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$26,307.06					\$26,307.06
Capital Repayment Total	\$26,307.06	\$0.00	\$0.00	\$0.00	\$0.00	\$26,307.06
NET POS - Contractor BABER, J/ET AL	(\$46,810.27)	\$26,340.04	\$0.00	\$5,439.37	\$0.00	(\$78,589.68)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

BECKLEY, R & O

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$538.11					\$538.11
9/30/03 Interest Charge				\$48.43		\$586.54
SubTotal	\$538.11	\$0.00	\$0.00	\$48.43	\$0.00	\$586.54
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,131.49					\$1,131.49
9/30/03 Interest Charge				\$90.52		\$1,222.01
SubTotal	\$1,131.49	\$0.00	\$0.00	\$90.52	\$0.00	\$1,222.01
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$869.20					\$869.20
9/30/03 Interest Charge				\$66.28		\$935.48
SubTotal	\$869.20	\$0.00	\$0.00	\$66.28	\$0.00	\$935.48
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$32.82					\$32.82
9/30/03 Interest Charge				\$2.17		\$34.99
SubTotal	\$32.82	\$0.00	\$0.00	\$2.17	\$0.00	\$34.99
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$532.29					\$532.29
9/30/03 Interest Charge				\$27.95		\$560.24
SubTotal	\$532.29	\$0.00	\$0.00	\$27.95	\$0.00	\$560.24
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.62		\$1.62
9/30/03 Ops and Maint Deficit		\$64.66				\$66.28
SubTotal	\$0.00	\$64.66	\$0.00	\$1.62	\$0.00	\$66.28
Interest-Bearing Total	\$3,103.91	\$64.66	\$0.00	\$236.97	\$0.00	\$3,405.54
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,994.28					\$2,994.28

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

BECKLEY, R & O

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$2,994.28	\$0.00	\$0.00	\$0.00	\$0.00	\$2,994.28
NET POS - Contractor BECKLEY, R & O	(\$109.63)	\$64.66	\$0.00	\$236.97	\$0.00	(\$411.26)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

BUTLER, L & M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$5.56					\$5.56
9/30/03 Interest Charge				\$0.52		\$6.08
SubTotal	\$5.56	\$0.00	\$0.00	\$0.52	\$0.00	\$6.08
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$20.48					\$20.48
9/30/03 Interest Charge				\$1.84		\$22.32
SubTotal	\$20.48	\$0.00	\$0.00	\$1.84	\$0.00	\$22.32
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$45.17					\$45.17
9/30/03 Interest Charge				\$3.44		\$48.61
SubTotal	\$45.17	\$0.00	\$0.00	\$3.44	\$0.00	\$48.61
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1.38					\$1.38
9/30/03 Interest Charge				\$0.09		\$1.47
SubTotal	\$1.38	\$0.00	\$0.00	\$0.09	\$0.00	\$1.47
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$61.07)			(\$61.07)
9/30/03 Ops and Maint Deficit		\$61.07				\$0.00
SubTotal	\$0.00	\$61.07	(\$61.07)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$72.59	\$61.07	(\$61.07)	\$5.89	\$0.00	\$78.48
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,627.16					\$3,627.16
Capital Repayment Total	\$3,627.16	\$0.00	\$0.00	\$0.00	\$0.00	\$3,627.16

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

BUTLER, L & M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor BUTLER, L & M	\$3,554.57	\$61.07	\$61.07	\$5.89	\$0.00	\$3,548.68

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment for the O&M deficit in the amount of \$61.07 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

BUTTE CREEK FARMS INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$142.78					\$142.78
9/30/03 Interest Charge				\$8.57		\$151.35
9/30/03 Surplus applied to Interest				(\$5.76)		\$145.59
SubTotal	\$142.78	\$0.00	\$0.00	\$2.81	\$0.00	\$145.59
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$133.18					\$133.18
9/30/03 Interest Charge				\$10.15		\$143.33
9/30/03 Surplus applied to Interest				(\$5.46)		\$137.87
SubTotal	\$133.18	\$0.00	\$0.00	\$4.69	\$0.00	\$137.87
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
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SACRAMENTO RIVER - WILLOWS

BUTTE CREEK FARMS INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$195.18					\$195.18
10/1/02 Principal Payment 1			(\$0.62)			\$194.56
9/30/03 Interest Charge				\$10.70		\$205.26
9/30/03 Surplus applied to Interest				(\$7.81)		\$197.45
SubTotal	\$195.18	\$0.00	(\$0.62)	\$2.89	\$0.00	\$197.45
Interest-Bearing Total	\$471.14	\$0.00	(\$0.62)	\$10.39	\$0.00	\$480.91
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$697.77					\$697.77
Capital Repayment Total	\$697.77	\$0.00	\$0.00	\$0.00	\$0.00	\$697.77
NET POS - Contractor						
BUTTE CREEK FARMS INC	\$226.63	\$0.00	\$0.62	\$10.39	\$0.00	\$216.86

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$.62 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

CANNELL, F/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$13.93					\$13.93
9/30/03 Interest Charge				\$1.50		\$15.43
SubTotal	\$13.93	\$0.00	\$0.00	\$1.50	\$0.00	\$15.43
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$1,078.51					\$1,078.51
9/30/03 Interest Charge				\$101.11		\$1,179.62
SubTotal	\$1,078.51	\$0.00	\$0.00	\$101.11	\$0.00	\$1,179.62
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$98.80					\$98.80
9/30/03 Interest Charge				\$9.02		\$107.82
SubTotal	\$98.80	\$0.00	\$0.00	\$9.02	\$0.00	\$107.82
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$931.30					\$931.30
9/30/03 Interest Charge				\$75.67		\$1,006.97
SubTotal	\$931.30	\$0.00	\$0.00	\$75.67	\$0.00	\$1,006.97
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$981.22					\$981.22
9/30/03 Interest Charge				\$88.31		\$1,069.53
SubTotal	\$981.22	\$0.00	\$0.00	\$88.31	\$0.00	\$1,069.53
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$546.47					\$546.47
9/30/03 Interest Charge				\$43.72		\$590.19
SubTotal	\$546.47	\$0.00	\$0.00	\$43.72	\$0.00	\$590.19
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$198.85					\$198.85
9/30/03 Interest Charge				\$14.67		\$213.52
SubTotal	\$198.85	\$0.00	\$0.00	\$14.67	\$0.00	\$213.52

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
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SACRAMENTO RIVER - WILLOWS

CANNELL, F/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$1,569.80					\$1,569.80
9/30/03 Interest Charge				\$94.19		\$1,663.99
SubTotal	\$1,569.80	\$0.00	\$0.00	\$94.19	\$0.00	\$1,663.99
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$158.19					\$158.19
9/30/03 Interest Charge				\$12.06		\$170.25
SubTotal	\$158.19	\$0.00	\$0.00	\$12.06	\$0.00	\$170.25
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$14.88					\$14.88
9/30/03 Interest Charge				\$0.99		\$15.87
SubTotal	\$14.88	\$0.00	\$0.00	\$0.99	\$0.00	\$15.87
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$1,792.93					\$1,792.93
9/30/03 Interest Charge				\$118.78		\$1,911.71
SubTotal	\$1,792.93	\$0.00	\$0.00	\$118.78	\$0.00	\$1,911.71
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$2,327.61					\$2,327.61
9/30/03 Interest Charge				\$139.66		\$2,467.27
SubTotal	\$2,327.61	\$0.00	\$0.00	\$139.66	\$0.00	\$2,467.27
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$1,709.60					\$1,709.60
9/30/03 Interest Charge				\$98.30		\$1,807.90
SubTotal	\$1,709.60	\$0.00	\$0.00	\$98.30	\$0.00	\$1,807.90
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,934.37					\$1,934.37
9/30/03 Interest Charge				\$106.39		\$2,040.76
SubTotal	\$1,934.37	\$0.00	\$0.00	\$106.39	\$0.00	\$2,040.76

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CENTRAL VALLEY PROJECT
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

CANNELL, F/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$8.71		\$8.71
9/30/03 Ops and Maint Deficit		\$348.26				\$356.97
SubTotal	\$0.00	\$348.26	\$0.00	\$8.71	\$0.00	\$356.97
Interest-Bearing Total	\$13,356.46	\$348.26	\$0.00	\$913.08	\$0.00	\$14,617.80
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,834.36					\$1,834.36
Capital Repayment Total	\$1,834.36	\$0.00	\$0.00	\$0.00	\$0.00	\$1,834.36
NET POS - Contractor						
CANNELL, F/ET AL	(\$11,522.10)	\$348.26	\$0.00	\$913.08	\$0.00	(\$12,783.44)

Name change to Green Valley Corp pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	CARTER MWC 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$5,692.39					\$5,692.39
9/30/03 Interest Charge				\$313.08		\$6,005.47
SubTotal	\$5,692.39	\$0.00	\$0.00	\$313.08	\$0.00	\$6,005.47
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$99.47		\$99.47
9/30/03 Ops and Maint Deficit		\$3,978.98				\$4,078.45
SubTotal	\$0.00	\$3,978.98	\$0.00	\$99.47	\$0.00	\$4,078.45
Interest-Bearing Total	\$5,692.39	\$3,978.98	\$0.00	\$412.55	\$0.00	\$10,083.92
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$26,999.29					\$26,999.29
Capital Repayment Total	\$26,999.29	\$0.00	\$0.00	\$0.00	\$0.00	\$26,999.29
NET POS - Contractor CARTER MWC	\$21,306.90	\$3,978.98	\$0.00	\$412.55	\$0.00	\$16,915.37

Formerly Sartain MWC.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

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CHURKIN, M JR & C

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2.27					\$2.27
9/30/03 Interest Charge				\$0.14		\$2.41
SubTotal	\$2.27	\$0.00	\$0.00	\$0.14	\$0.00	\$2.41
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$3.51					\$3.51
9/30/03 Interest Charge				\$0.23		\$3.74
SubTotal	\$3.51	\$0.00	\$0.00	\$0.23	\$0.00	\$3.74
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.12		\$1.12
9/30/03 Ops and Maint Deficit		\$44.89				\$46.01
SubTotal	\$0.00	\$44.89	\$0.00	\$1.12	\$0.00	\$46.01
Interest-Bearing Total	\$5.78	\$44.89	\$0.00	\$1.49	\$0.00	\$52.16
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$406.27					\$406.27
Capital Repayment Total	\$406.27	\$0.00	\$0.00	\$0.00	\$0.00	\$406.27
NET POS - Contractor						
CHURKIN, M JR & C	\$400.49	\$44.89	\$0.00	\$1.49	\$0.00	\$354.11

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

CONAWAY CONSV GRP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,925.25					\$1,925.25
9/30/03 Interest Charge				\$127.55		\$2,052.80
SubTotal	\$1,925.25	\$0.00	\$0.00	\$127.55	\$0.00	\$2,052.80
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$311.63					\$311.63
9/30/03 Interest Charge				\$21.81		\$333.44
SubTotal	\$311.63	\$0.00	\$0.00	\$21.81	\$0.00	\$333.44
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$3,739.95					\$3,739.95
9/30/03 Interest Charge				\$247.77		\$3,987.72
SubTotal	\$3,739.95	\$0.00	\$0.00	\$247.77	\$0.00	\$3,987.72
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$3,479.96					\$3,479.96
9/30/03 Interest Charge				\$182.70		\$3,662.66
SubTotal	\$3,479.96	\$0.00	\$0.00	\$182.70	\$0.00	\$3,662.66
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$5,429.45					\$5,429.45
9/30/03 Interest Charge				\$325.77		\$5,755.22
SubTotal	\$5,429.45	\$0.00	\$0.00	\$325.77	\$0.00	\$5,755.22
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$5,470.70					\$5,470.70
9/30/03 Interest Charge				\$314.57		\$5,785.27
SubTotal	\$5,470.70	\$0.00	\$0.00	\$314.57	\$0.00	\$5,785.27
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$10,915.28					\$10,915.28
9/30/03 Interest Charge				\$600.34		\$11,515.62
SubTotal	\$10,915.28	\$0.00	\$0.00	\$600.34	\$0.00	\$11,515.62

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

CONAWAY CONSV GRP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$149.90		\$149.90
9/30/03 Ops and Maint Deficit		\$5,995.96				\$6,145.86
SubTotal	\$0.00	\$5,995.96	\$0.00	\$149.90	\$0.00	\$6,145.86
Interest-Bearing Total	\$31,272.22	\$5,995.96	\$0.00	\$1,970.41	\$0.00	\$39,238.59
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$9,976.56					\$9,976.56
Capital Repayment Total	\$9,976.56	\$0.00	\$0.00	\$0.00	\$0.00	\$9,976.56
NET POS - Contractor						
CONAWAY CONSV GRP	(\$21,295.66)	\$5,995.96	\$0.00	\$1,970.41	\$0.00	(\$29,262.03)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

COUNTY OF SACRAMENTO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$726.90					\$726.90
10/1/02 Principal Payment 1			(\$4.11)			\$722.79
9/30/03 Interest Charge				\$67.76		\$790.55
SubTotal	\$726.90	\$0.00	(\$4.11)	\$67.76	\$0.00	\$790.55
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$786.93					\$786.93
9/30/03 Interest Charge				\$63.94		\$850.87
SubTotal	\$786.93	\$0.00	\$0.00	\$63.94	\$0.00	\$850.87
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$928.10					\$928.10
9/30/03 Interest Charge				\$83.53		\$1,011.63
SubTotal	\$928.10	\$0.00	\$0.00	\$83.53	\$0.00	\$1,011.63
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$919.78					\$919.78
9/30/03 Interest Charge				\$73.58		\$993.36
SubTotal	\$919.78	\$0.00	\$0.00	\$73.58	\$0.00	\$993.36
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$863.22					\$863.22
9/30/03 Interest Charge				\$63.66		\$926.88
SubTotal	\$863.22	\$0.00	\$0.00	\$63.66	\$0.00	\$926.88
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$711.62					\$711.62
9/30/03 Interest Charge				\$42.70		\$754.32
SubTotal	\$711.62	\$0.00	\$0.00	\$42.70	\$0.00	\$754.32
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$959.07					\$959.07
9/30/03 Interest Charge				\$63.54		\$1,022.61
SubTotal	\$959.07	\$0.00	\$0.00	\$63.54	\$0.00	\$1,022.61

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

COUNTY OF SACRAMENTO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$333.96					\$333.96
9/30/03 Interest Charge				\$23.38		\$357.34
SubTotal	\$333.96	\$0.00	\$0.00	\$23.38	\$0.00	\$357.34
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$92.88					\$92.88
9/30/03 Interest Charge				\$4.88		\$97.76
SubTotal	\$92.88	\$0.00	\$0.00	\$4.88	\$0.00	\$97.76
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$5.22		\$5.22
9/30/03 Ops and Maint Deficit		\$208.97				\$214.19
SubTotal	\$0.00	\$208.97	\$0.00	\$5.22	\$0.00	\$214.19
Interest-Bearing Total	\$6,322.46	\$208.97	(\$4.11)	\$492.19	\$0.00	\$7,019.51
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,633.49					\$3,633.49
Capital Repayment Total	\$3,633.49	\$0.00	\$0.00	\$0.00	\$0.00	\$3,633.49
NET POS - Contractor						
COUNTY OF	(\$2,688.97)	\$208.97	\$4.11	\$492.19	\$0.00	(\$3,386.02)
SACRAMENTO						

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$4.11 applied to the 1988 (highest interest-bearing) loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

CRIBARI, E & E

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$121.35					\$121.35
9/30/03 Interest Charge				\$9.86		\$131.21
SubTotal	\$121.35	\$0.00	\$0.00	\$9.86	\$0.00	\$131.21
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$197.86					\$197.86
9/30/03 Interest Charge				\$17.81		\$215.67
SubTotal	\$197.86	\$0.00	\$0.00	\$17.81	\$0.00	\$215.67
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$67.05					\$67.05
9/30/03 Interest Charge				\$5.36		\$72.41
SubTotal	\$67.05	\$0.00	\$0.00	\$5.36	\$0.00	\$72.41
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$169.30					\$169.30
9/30/03 Interest Charge				\$12.49		\$181.79
SubTotal	\$169.30	\$0.00	\$0.00	\$12.49	\$0.00	\$181.79
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$10.27					\$10.27
9/30/03 Interest Charge				\$0.68		\$10.95
SubTotal	\$10.27	\$0.00	\$0.00	\$0.68	\$0.00	\$10.95
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.59		\$0.59
9/30/03 Ops and Maint Deficit		\$23.41				\$24.00
SubTotal	\$0.00	\$23.41	\$0.00	\$0.59	\$0.00	\$24.00
Interest-Bearing Total	\$565.83	\$23.41	\$0.00	\$46.79	\$0.00	\$636.03
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$568.47					\$568.47

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

CRIBARI, E & E

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$568.47	\$0.00	\$0.00	\$0.00	\$0.00	\$568.47
NET POS - Contractor CRIBARI, E & E	\$2.64	\$23.41	\$0.00	\$46.79	\$0.00	(\$67.56)

Name change to Wisler, J pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DAVIS, M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.06		\$1.06
9/30/03 Ops and Maint Deficit		\$42.51				\$43.57
SubTotal	\$0.00	\$42.51	\$0.00	\$1.06	\$0.00	\$43.57
Interest-Bearing Total	\$0.00	\$42.51	\$0.00	\$1.06	\$0.00	\$43.57
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,023.17					\$2,023.17
Capital Repayment Total	\$2,023.17	\$0.00	\$0.00	\$0.00	\$0.00	\$2,023.17
NET POS - Contractor						
DAVIS, M	\$2,023.17	\$42.51	\$0.00	\$1.06	\$0.00	\$1,979.60

Name change to Wirth, M pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DAVIS, O/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$1,595.13					\$1,595.13
9/30/03 Interest Charge				\$91.72		\$1,686.85
SubTotal	\$1,595.13	\$0.00	\$0.00	\$91.72	\$0.00	\$1,686.85
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$47,424.98					\$47,424.98
9/30/03 Interest Charge				\$2,608.37		\$50,033.35
SubTotal	\$47,424.98	\$0.00	\$0.00	\$2,608.37	\$0.00	\$50,033.35
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$628.58		\$628.58
9/30/03 Ops and Maint Deficit		\$25,143.31				\$25,771.89
SubTotal	\$0.00	\$25,143.31	\$0.00	\$628.58	\$0.00	\$25,771.89
Interest-Bearing Total	\$49,020.11	\$25,143.31	\$0.00	\$3,328.67	\$0.00	\$77,492.09
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$132,330.66					\$132,330.66
Capital Repayment Total	\$132,330.66	\$0.00	\$0.00	\$0.00	\$0.00	\$132,330.66
NET POS - Contractor						
DAVIS, O/ET AL	\$83,310.55	\$25,143.31	\$0.00	\$3,328.67	\$0.00	\$54,838.57

Name change to Davis Ranches pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DOMMER, E

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$0.23					\$0.23
9/30/03 Interest Charge				\$0.02		\$0.25
9/30/03 Surplus applied to Interest				(\$0.02)		\$0.23
9/30/03 Surplus applied to Principal			(\$0.01)			\$0.22
SubTotal	\$0.23	\$0.00	(\$0.01)	\$0.00	\$0.00	\$0.22
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$2.36					\$2.36
9/30/03 Interest Charge				\$0.19		\$2.55
9/30/03 Surplus applied to Interest				(\$0.19)		\$2.36
9/30/03 Surplus applied to Principal			(\$0.11)			\$2.25
SubTotal	\$2.36	\$0.00	(\$0.11)	\$0.00	\$0.00	\$2.25
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$3.71					\$3.71
9/30/03 Interest Charge				\$0.33		\$4.04
9/30/03 Surplus applied to Interest				(\$0.32)		\$3.72
9/30/03 Surplus applied to Principal			(\$0.15)			\$3.57
9/30/03 Interest Credit applied to Interest				(\$0.01)		\$3.56
SubTotal	\$3.71	\$0.00	(\$0.15)	\$0.00	\$0.00	\$3.56
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.93					\$0.93
9/30/03 Interest Charge				\$0.07		\$1.00
9/30/03 Surplus applied to Interest				(\$0.07)		\$0.93
9/30/03 Surplus applied to Principal			(\$0.05)			\$0.88
SubTotal	\$0.93	\$0.00	(\$0.05)	\$0.00	\$0.00	\$0.88

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

DOMMER, E
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1.60					\$1.60
9/30/03 Interest Charge				\$0.12		\$1.72
9/30/03 Surplus applied to Interest				(\$0.12)		\$1.60
9/30/03 Surplus applied to Principal			(\$0.08)			\$1.52
SubTotal	\$1.60	\$0.00	(\$0.08)	\$0.00	\$0.00	\$1.52
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2.36					\$2.36
9/30/03 Interest Charge				\$0.14		\$2.50
9/30/03 Surplus applied to Interest				(\$0.14)		\$2.36
9/30/03 Surplus applied to Principal			(\$0.15)			\$2.21
SubTotal	\$2.36	\$0.00	(\$0.15)	\$0.00	\$0.00	\$2.21
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1.01					\$1.01
9/30/03 Interest Charge				\$0.08		\$1.09
9/30/03 Surplus applied to Interest				(\$0.08)		\$1.01
9/30/03 Surplus applied to Principal			(\$0.05)			\$0.96
SubTotal	\$1.01	\$0.00	(\$0.05)	\$0.00	\$0.00	\$0.96
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1.75					\$1.75
9/30/03 Interest Charge				\$0.12		\$1.87
9/30/03 Surplus applied to Interest				(\$0.12)		\$1.75
9/30/03 Surplus applied to Principal			(\$0.08)			\$1.67
SubTotal	\$1.75	\$0.00	(\$0.08)	\$0.00	\$0.00	\$1.67
Interest-Bearing Total	\$13.95	\$0.00	(\$0.68)	\$0.00	\$0.00	\$13.27

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

DOMMER, E
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$39.68					\$39.68
Capital Repayment Total	\$39.68	\$0.00	\$0.00	\$0.00	\$0.00	\$39.68
NET POS - Contractor DOMMER, E	\$25.73	\$0.00	\$0.68	\$0.00	\$0.00	\$26.41

Name change to King, B pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DRIVER, GARY/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$113.90					\$113.90
10/31/02 Interest Charge				\$0.75		\$114.65
10/31/02 Interest Payment 1				(\$0.75)		\$113.90
10/31/02 Principal Payment 1			(\$113.90)			\$0.00
SubTotal	\$113.90	\$0.00	(\$113.90)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$6.27					\$6.27
10/31/02 Interest Charge				\$0.04		\$6.31
10/31/02 Interest Payment 1				(\$0.04)		\$6.27
10/31/02 Principal Payment 1			(\$6.27)			\$0.00
SubTotal	\$6.27	\$0.00	(\$6.27)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$24.99					\$24.99
10/31/02 Interest Charge				\$0.14		\$25.13
10/31/02 Interest Payment 1				(\$0.14)		\$24.99
10/31/02 Principal Payment 1			(\$24.99)			\$0.00
SubTotal	\$24.99	\$0.00	(\$24.99)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.08					\$0.08
10/31/02 Interest Payment 1				\$0.00		\$0.08
10/31/02 Principal Payment 1			(\$0.08)			\$0.00
SubTotal	\$0.08	\$0.00	(\$0.08)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$18.15)			(\$18.15)
9/30/03 Ops and Maint Deficit		\$18.15				\$0.00
SubTotal	\$0.00	\$18.15	(\$18.15)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$145.24	\$18.15	(\$163.39)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

DRIVER, GARY/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$860.45					\$860.45
9/30/03 Principal Payment 1			\$0.44			\$860.89
Capital Repayment Total	\$860.45	\$0.00	\$0.44	\$0.00	\$0.00	\$860.89
NET POS - Contractor DRIVER, GARY/ET AL	\$715.21	\$18.15	\$163.83	\$0.00	\$0.00	\$860.89

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$18.02 applied to the 2003 loan year.

- 1 FY 2003 voluntary payment for the O&M deficit in the amount of \$146.74. Of this amount, \$.13 was applied to the 2003 loan year and \$.44 was applied to capital repayment.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DRIVER, J & C TRUSTEES

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$24.37					\$24.37
9/30/03 Interest Charge				\$1.34		\$25.71
SubTotal	\$24.37	\$0.00	\$0.00	\$1.34	\$0.00	\$25.71
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.46		\$0.46
9/30/03 Ops and Maint Deficit		\$18.39				\$18.85
SubTotal	\$0.00	\$18.39	\$0.00	\$0.46	\$0.00	\$18.85
Interest-Bearing Total	\$24.37	\$18.39	\$0.00	\$1.80	\$0.00	\$44.56

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

DRIVER, J & C TRUSTEES

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$895.40					\$895.40
Capital Repayment Total	\$895.40	\$0.00	\$0.00	\$0.00	\$0.00	\$895.40
NET POS - Contractor						
DRIVER, J & C TRUSTEES	\$871.03	\$18.39	\$0.00	\$1.80	\$0.00	\$850.84

Name change to Driver Family Trust pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

DRIVER, W/ET AL & GREGORY

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.31		\$0.31
9/30/03 Ops and Maint Deficit		\$12.56				\$12.87
SubTotal	\$0.00	\$12.56	\$0.00	\$0.31	\$0.00	\$12.87
Interest-Bearing Total	\$0.00	\$12.56	\$0.00	\$0.31	\$0.00	\$12.87
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,265.33					\$2,265.33
Capital Repayment Total	\$2,265.33	\$0.00	\$0.00	\$0.00	\$0.00	\$2,265.33
NET POS - Contractor DRIVER, W/ET AL & GREGORY	\$2,265.33	\$12.56	\$0.00	\$0.31	\$0.00	\$2,252.46

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003					E L H SUTTER PROPERTIES	
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE	
INTEREST-BEARING 2002 5.500%								
10/1/2002 Balance Fwd		\$86.77					\$86.77	
10/1/02 Principal Payment	1			(\$0.55)			\$86.22	
9/30/03 Interest Charge					\$4.74		\$90.96	
SubTotal		\$86.77	\$0.00	(\$0.55)	\$4.74	\$0.00	\$90.96	
INTEREST-BEARING 2003 5.000%								
10/1/2002 Balance Fwd		\$0.00					\$0.00	
9/30/03 Interest Charge					\$4.19		\$4.19	
9/30/03 Ops and Maint Deficit			\$167.76				\$171.95	
SubTotal		\$0.00	\$167.76	\$0.00	\$4.19	\$0.00	\$171.95	
Interest-Bearing Total		\$86.77	\$167.76	(\$0.55)	\$8.93	\$0.00	\$262.91	
CAPITAL REPAYMENT 2003								
10/1/2002 Balance Fwd		\$3,601.50					\$3,601.50	
Capital Repayment Total		\$3,601.50	\$0.00	\$0.00	\$0.00	\$0.00	\$3,601.50	
NET POS - Contractor								
E L H SUTTER		\$3,514.73	\$167.76	\$0.55	\$8.93	\$0.00	\$3,338.59	
PROPERTIES								

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Name change to Natomas Basin Conservancy pending.

1 Provision for Replacement interest credit adjustment in the amount of \$.55 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

E L H SUTTER/LAUPPE B & K

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$12.62					\$12.62
9/30/03 Interest Charge				\$0.69		\$13.31
SubTotal	\$12.62	\$0.00	\$0.00	\$0.69	\$0.00	\$13.31
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.10		\$0.10
9/30/03 Ops and Maint Deficit		\$3.86				\$3.96
SubTotal	\$0.00	\$3.86	\$0.00	\$0.10	\$0.00	\$3.96
Interest-Bearing Total	\$12.62	\$3.86	\$0.00	\$0.79	\$0.00	\$17.27
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$162.87					\$162.87
Capital Repayment Total	\$162.87	\$0.00	\$0.00	\$0.00	\$0.00	\$162.87
NET POS - Contractor E L H SUTTER/LAUPPE B & K	\$150.25	\$3.86	\$0.00	\$0.79	\$0.00	\$145.60

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

EHRKE, A & B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$25.09)			(\$25.09)
9/30/03 Ops and Maint Deficit		\$25.09				\$0.00
SubTotal	\$0.00	\$25.09	(\$25.09)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$25.09	(\$25.09)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,171.37					\$3,171.37
Capital Repayment Total	\$3,171.37	\$0.00	\$0.00	\$0.00	\$0.00	\$3,171.37
NET POS - Contractor EHRKE, A & B	\$3,171.37	\$25.09	\$25.09	\$0.00	\$0.00	\$3,171.37

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment for the O&M deficit in the amount of \$25.09 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ELLIOTT, M/HRADECKY, D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$27.73					\$27.73
10/1/02 Manual Adjustment to Interest					\$1.48	\$29.21
9/30/03 Interest Charge				\$1.53		\$30.74
SubTotal	\$27.73	\$0.00	\$0.00	\$1.53	\$1.48	\$30.74
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.26		\$1.26
9/30/03 Ops and Maint Deficit		\$50.42				\$51.68
SubTotal	\$0.00	\$50.42	\$0.00	\$1.26	\$0.00	\$51.68
Interest-Bearing Total	\$27.73	\$50.42	\$0.00	\$2.79	\$1.48	\$82.42

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

ELLIOTT, M/HRADECKY, D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$57.06					\$57.06
Capital Repayment Total	\$57.06	\$0.00	\$0.00	\$0.00	\$0.00	\$57.06
NET POS - Contractor						
ELLIOTT, M/HRADECKY, D	\$29.33	\$50.42	\$0.00	\$2.79	\$1.48	(\$25.36)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Name change to Rubio, E. pending.

- 1 Provision for Replacement interest adjustment (charge) in the amount of \$1.48 was applied to the 2002 loan year.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				FEATHER WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$373,449.32					\$373,449.32
9/30/03 Surplus applied to Principal			\$31,131.80			\$404,581.12
Capital Repayment Total	\$373,449.32	\$0.00	\$31,131.80	\$0.00	\$0.00	\$404,581.12
NET POS - Contractor						
FEATHER WD	\$373,449.32	\$0.00	\$31,131.80	\$0.00	\$0.00	\$404,581.12

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

FEDORA, S/TAYLOR, W

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$162.81					\$162.81
9/17/03 Interest Charge				\$9.00		\$171.81
9/30/03 Interest Charge				\$0.36		\$172.17
SubTotal	\$162.81	\$0.00	\$0.00	\$9.36	\$0.00	\$172.17
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$188.35					\$188.35
9/17/03 Interest Charge				\$9.96		\$198.31
9/17/03 Interest Payment 1				(\$9.96)		\$188.35
9/17/03 Principal Payment 1			(\$173.56)			\$14.79
9/30/03 Interest Charge				\$0.03		\$14.82
SubTotal	\$188.35	\$0.00	(\$173.56)	\$0.03	\$0.00	\$14.82
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$4.34		\$4.34
9/30/03 Ops and Maint Deficit		\$173.55				\$177.89
SubTotal	\$0.00	\$173.55	\$0.00	\$4.34	\$0.00	\$177.89
Interest-Bearing Total	\$351.16	\$173.55	(\$173.56)	\$13.73	\$0.00	\$364.88
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$316.58					\$316.58
Capital Repayment Total	\$316.58	\$0.00	\$0.00	\$0.00	\$0.00	\$316.58
NET POS - Contractor FEDORA, S/TAYLOR, W	(\$34.58)	\$173.55	\$173.56	\$13.73	\$0.00	(\$48.30)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$183.52.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

FORSTER, J & R TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$6,024.56					\$6,024.56
11/5/02 Interest Charge				\$33.22		\$6,057.78
11/5/02 Interest Payment 1				(\$33.22)		\$6,024.56
11/5/02 Principal Payment 1			(\$6,024.56)			\$0.00
SubTotal	\$6,024.56	\$0.00	(\$6,024.56)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
10/1/02 Deferred Payment to Principal			(\$8.26)			(\$8.26)
9/30/03 Interest Charge				\$17.34		\$9.08
9/30/03 Ops and Maint Deficit		\$702.00				\$711.08
SubTotal	\$0.00	\$702.00	(\$8.26)	\$17.34	\$0.00	\$711.08
Interest-Bearing Total	\$6,024.56	\$702.00	(\$6,032.82)	\$17.34	\$0.00	\$711.08
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$9,989.65					\$9,989.65
11/5/02 Principal Payment 1			\$55.54			\$10,045.19
Capital Repayment Total	\$9,989.65	\$0.00	\$55.54	\$0.00	\$0.00	\$10,045.19

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

FORSTER, J & R TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor FORSTER, J & R TRUST	\$3,965.09	\$702.00	\$6,088.36	\$17.34	\$0.00	\$9,334.11

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Provision for Replacement interest credit adjustment in the amount of \$8.26 was applied to the 2003 loan year..

Name change to Rauf, A & T pending.

- 1 FY 2003 voluntary payment in the amount of \$6,113.32 applied to the FY 2001 loan year and the remainder to capital repayment..

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

FREEMAN, F & V

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$36.66					\$36.66
9/30/03 Interest Charge				\$3.44		\$40.10
SubTotal	\$36.66	\$0.00	\$0.00	\$3.44	\$0.00	\$40.10
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$11.45					\$11.45
9/30/03 Interest Charge				\$1.04		\$12.49
SubTotal	\$11.45	\$0.00	\$0.00	\$1.04	\$0.00	\$12.49
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$21.52					\$21.52
9/30/03 Interest Charge				\$1.75		\$23.27
SubTotal	\$21.52	\$0.00	\$0.00	\$1.75	\$0.00	\$23.27
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.16		\$0.16
9/30/03 Ops and Maint Deficit		\$6.51				\$6.67
SubTotal	\$0.00	\$6.51	\$0.00	\$0.16	\$0.00	\$6.67
Interest-Bearing Total	\$69.63	\$6.51	\$0.00	\$6.39	\$0.00	\$82.53
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$244.45					\$244.45
Capital Repayment Total	\$244.45	\$0.00	\$0.00	\$0.00	\$0.00	\$244.45
NET POS - Contractor FREEMAN, F & V	\$174.82	\$6.51	\$0.00	\$6.39	\$0.00	\$161.92

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003			FURLAN JNT VNTR (BYRD/OSBORNE)	
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.98		\$1.98
9/30/03 Ops and Maint Deficit		\$79.08				\$81.06
SubTotal	\$0.00	\$79.08	\$0.00	\$1.98	\$0.00	\$81.06
Interest-Bearing Total	\$0.00	\$79.08	\$0.00	\$1.98	\$0.00	\$81.06
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,241.26					\$2,241.26
Capital Repayment Total	\$2,241.26	\$0.00	\$0.00	\$0.00	\$0.00	\$2,241.26
NET POS - Contractor FURLAN JNT VNTR (BYRD/OSBORNE)	\$2,241.26	\$79.08	\$0.00	\$1.98	\$0.00	\$2,160.20

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

FURLAN, E & S

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$132.10					\$132.10
9/30/03 Interest Charge				\$10.73		\$142.83
9/30/03 Surplus applied to Interest				(\$8.11)		\$134.72
9/30/03 Surplus applied to Principal			(\$65.36)			\$69.36
9/30/03 Interest Credit applied to Interest				(\$2.62)		\$66.74
SubTotal	\$132.10	\$0.00	(\$65.36)	\$0.00	\$0.00	\$66.74
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$245.03					\$245.03
9/30/03 Interest Charge				\$22.05		\$267.08
9/30/03 Surplus applied to Interest				(\$16.67)		\$250.41
9/30/03 Surplus applied to Principal			(\$120.23)			\$130.18
9/30/03 Interest Credit applied to Interest				(\$5.38)		\$124.80
SubTotal	\$245.03	\$0.00	(\$120.23)	\$0.00	\$0.00	\$124.80
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$31.06					\$31.06
9/30/03 Interest Charge				\$2.48		\$33.54
9/30/03 Surplus applied to Interest				(\$1.87)		\$31.67
9/30/03 Surplus applied to Principal			(\$15.39)			\$16.28
9/30/03 Interest Credit applied to Interest				(\$0.61)		\$15.67
SubTotal	\$31.06	\$0.00	(\$15.39)	\$0.00	\$0.00	\$15.67
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$19.00					\$19.00
9/30/03 Interest Charge				\$1.26		\$20.26
9/30/03 Surplus applied to Interest				(\$0.95)		\$19.31

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

FURLAN, E & S

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
9/30/03 Surplus applied to Principal			(\$9.53)			\$9.78
9/30/03 Interest Credit applied to Interest				(\$0.31)		\$9.47
SubTotal	\$19.00	\$0.00	(\$9.53)	\$0.00	\$0.00	\$9.47
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,242.44					\$1,242.44
9/30/03 Interest Charge				\$68.33		\$1,310.77
9/30/03 Surplus applied to Interest				(\$51.65)		\$1,259.12
9/30/03 Surplus applied to Principal			(\$629.97)			\$629.15
9/30/03 Interest Credit applied to Interest				(\$16.68)		\$612.47
SubTotal	\$1,242.44	\$0.00	(\$629.97)	\$0.00	\$0.00	\$612.47
Interest-Bearing Total	\$1,669.63	\$0.00	(\$840.48)	\$0.00	\$0.00	\$829.15
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$5,123.48					\$5,123.48
Capital Repayment Total	\$5,123.48	\$0.00	\$0.00	\$0.00	\$0.00	\$5,123.48
NET POS - Contractor FURLAN, E & S	\$3,453.85	\$0.00	\$840.48	\$0.00	\$0.00	\$4,294.33

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	GILLASPY, F 9/30/2003 BALANCE
DESCRIPTION						
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.70		\$1.70
9/30/03 Ops and Maint Deficit		\$68.05				\$69.75
SubTotal	\$0.00	\$68.05	\$0.00	\$1.70	\$0.00	\$69.75
Interest-Bearing Total	\$0.00	\$68.05	\$0.00	\$1.70	\$0.00	\$69.75
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,607.99					\$1,607.99
Capital Repayment Total	\$1,607.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,607.99
NET POS - Contractor GILLASPY, F	\$1,607.99	\$68.05	\$0.00	\$1.70	\$0.00	\$1,538.24

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

GIOVANNETTI, B & M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$21.75					\$21.75
9/30/03 Interest Charge				\$1.20		\$22.95
SubTotal	\$21.75	\$0.00	\$0.00	\$1.20	\$0.00	\$22.95
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.10		\$0.10
9/30/03 Ops and Maint Deficit		\$3.85				\$3.95
SubTotal	\$0.00	\$3.85	\$0.00	\$0.10	\$0.00	\$3.95
Interest-Bearing Total	\$21.75	\$3.85	\$0.00	\$1.30	\$0.00	\$26.90
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,431.42					\$1,431.42
Capital Repayment Total	\$1,431.42	\$0.00	\$0.00	\$0.00	\$0.00	\$1,431.42
NET POS - Contractor GIOVANNETTI, B & M	\$1,409.67	\$3.85	\$0.00	\$1.30	\$0.00	\$1,404.52

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

GIUSTI, R & S

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$388.51					\$388.51
9/30/03 Interest Charge				\$36.42		\$424.93
SubTotal	\$388.51	\$0.00	\$0.00	\$36.42	\$0.00	\$424.93
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$97.06					\$97.06
9/30/03 Interest Charge				\$8.86		\$105.92
SubTotal	\$97.06	\$0.00	\$0.00	\$8.86	\$0.00	\$105.92
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$378.47					\$378.47
9/30/03 Interest Charge				\$30.75		\$409.22
SubTotal	\$378.47	\$0.00	\$0.00	\$30.75	\$0.00	\$409.22
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$429.61					\$429.61
9/30/03 Interest Charge				\$38.66		\$468.27
SubTotal	\$429.61	\$0.00	\$0.00	\$38.66	\$0.00	\$468.27
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$12.04					\$12.04
9/30/03 Interest Charge				\$0.72		\$12.76
SubTotal	\$12.04	\$0.00	\$0.00	\$0.72	\$0.00	\$12.76
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$648.88					\$648.88
9/30/03 Interest Charge				\$49.48		\$698.36
SubTotal	\$648.88	\$0.00	\$0.00	\$49.48	\$0.00	\$698.36
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$74.91					\$74.91
9/30/03 Interest Charge				\$4.96		\$79.87
SubTotal	\$74.91	\$0.00	\$0.00	\$4.96	\$0.00	\$79.87

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

GIUSTI, R & S

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	(\$20.10)					(\$20.10)
SubTotal	(\$20.10)	\$0.00	\$0.00	\$0.00	\$0.00	(\$20.10)
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$115.25)			(\$115.25)
9/30/03 Ops and Maint Deficit		\$115.25				\$0.00
SubTotal	\$0.00	\$115.25	(\$115.25)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$2,009.38	\$115.25	(\$115.25)	\$169.85	\$0.00	\$2,179.23
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$12,208.40					\$12,208.40
Capital Repayment Total	\$12,208.40	\$0.00	\$0.00	\$0.00	\$0.00	\$12,208.40
NET POS - Contractor GIUSTI, R & S	\$10,199.02	\$115.25	\$115.25	\$169.85	\$0.00	\$10,029.17

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment for the O&M deficit in the amount of \$115.25 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

GLENN-COLUSA ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$281,750.59					\$281,750.59
9/30/03 Interest Charge				\$26,414.12		\$308,164.71
SubTotal	\$281,750.59	\$0.00	\$0.00	\$26,414.12	\$0.00	\$308,164.71
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$69,502.27					\$69,502.27
9/30/03 Interest Charge				\$6,342.08		\$75,844.35
SubTotal	\$69,502.27	\$0.00	\$0.00	\$6,342.08	\$0.00	\$75,844.35
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$242,578.82					\$242,578.82
9/30/03 Interest Charge				\$19,709.53		\$262,288.35
SubTotal	\$242,578.82	\$0.00	\$0.00	\$19,709.53	\$0.00	\$262,288.35
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$372,718.26					\$372,718.26
9/30/03 Interest Charge				\$33,544.64		\$406,262.90
SubTotal	\$372,718.26	\$0.00	\$0.00	\$33,544.64	\$0.00	\$406,262.90
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$465,064.91					\$465,064.91
9/30/03 Interest Charge				\$37,205.19		\$502,270.10
SubTotal	\$465,064.91	\$0.00	\$0.00	\$37,205.19	\$0.00	\$502,270.10
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$553,989.29					\$553,989.29
9/30/03 Interest Charge				\$33,239.36		\$587,228.65
SubTotal	\$553,989.29	\$0.00	\$0.00	\$33,239.36	\$0.00	\$587,228.65
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$423,204.66					\$423,204.66
9/30/03 Interest Charge				\$32,269.36		\$455,474.02
SubTotal	\$423,204.66	\$0.00	\$0.00	\$32,269.36	\$0.00	\$455,474.02

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

GLENN-COLUSA ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$389,666.82					\$389,666.82
9/30/03 Interest Charge				\$25,815.43		\$415,482.25
SubTotal	\$389,666.82	\$0.00	\$0.00	\$25,815.43	\$0.00	\$415,482.25
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$406,350.08					\$406,350.08
9/30/03 Interest Charge				\$28,444.51		\$434,794.59
SubTotal	\$406,350.08	\$0.00	\$0.00	\$28,444.51	\$0.00	\$434,794.59
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$830,700.45					\$830,700.45
9/30/03 Interest Charge				\$55,033.90		\$885,734.35
SubTotal	\$830,700.45	\$0.00	\$0.00	\$55,033.90	\$0.00	\$885,734.35
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$429,810.05					\$429,810.05
9/30/03 Interest Charge				\$22,565.03		\$452,375.08
SubTotal	\$429,810.05	\$0.00	\$0.00	\$22,565.03	\$0.00	\$452,375.08
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$401,678.82					\$401,678.82
9/30/03 Interest Charge				\$24,100.73		\$425,779.55
SubTotal	\$401,678.82	\$0.00	\$0.00	\$24,100.73	\$0.00	\$425,779.55
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$799,453.49					\$799,453.49
9/30/03 Interest Charge				\$45,968.58		\$845,422.07
SubTotal	\$799,453.49	\$0.00	\$0.00	\$45,968.58	\$0.00	\$845,422.07
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,355,422.20					\$1,355,422.20
9/30/03 Interest Charge				\$74,548.22		\$1,429,970.42
SubTotal	\$1,355,422.20	\$0.00	\$0.00	\$74,548.22	\$0.00	\$1,429,970.42

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

GLENN-COLUSA ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$26,221.49		\$26,221.49
9/30/03 Ops and Maint Deficit		\$1,048,859.45				\$1,075,080.94
SubTotal	\$0.00	\$1,048,859.45	\$0.00	\$26,221.49	\$0.00	\$1,075,080.94
Interest-Bearing Total	\$7,021,890.71	\$1,048,859.45	\$0.00	\$491,422.17	\$0.00	\$8,562,172.33
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,802,811.80					\$1,802,811.80
Capital Repayment Total	\$1,802,811.80	\$0.00	\$0.00	\$0.00	\$0.00	\$1,802,811.80
NET POS - Contractor						
GLENN-COLUSA ID	(\$5,219,078.91)	\$1,048,859.45	\$0.00	\$491,422.17	\$0.00	(\$6,759,360.53)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

GRIFFIN, J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$5,251.91					\$5,251.91
9/30/03 Interest Charge				\$426.72		\$5,678.63
9/30/03 Surplus applied to Interest				(\$127.00)		\$5,551.63
SubTotal	\$5,251.91	\$0.00	\$0.00	\$299.72	\$0.00	\$5,551.63
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$4,744.66					\$4,744.66
9/30/03 Interest Charge				\$427.02		\$5,171.68
9/30/03 Surplus applied to Interest				(\$115.66)		\$5,056.02
SubTotal	\$4,744.66	\$0.00	\$0.00	\$311.36	\$0.00	\$5,056.02
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,285.68					\$1,285.68
9/30/03 Interest Charge				\$102.85		\$1,388.53
9/30/03 Surplus applied to Interest				(\$31.05)		\$1,357.48
SubTotal	\$1,285.68	\$0.00	\$0.00	\$71.80	\$0.00	\$1,357.48
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,917.66					\$1,917.66
9/30/03 Interest Charge				\$141.43		\$2,059.09
9/30/03 Surplus applied to Interest				(\$46.05)		\$2,013.04
SubTotal	\$1,917.66	\$0.00	\$0.00	\$95.38	\$0.00	\$2,013.04
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,777.88					\$2,777.88
9/30/03 Interest Charge				\$166.67		\$2,944.55
9/30/03 Surplus applied to Interest				(\$65.85)		\$2,878.70
SubTotal	\$2,777.88	\$0.00	\$0.00	\$100.82	\$0.00	\$2,878.70

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SACRAMENTO RIVER - WILLOWS

GRIFFIN, J
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1,272.05					\$1,272.05
9/30/03 Interest Charge				\$96.99		\$1,369.04
9/30/03 Surplus applied to Interest				(\$30.62)		\$1,338.42
SubTotal	\$1,272.05	\$0.00	\$0.00	\$66.37	\$0.00	\$1,338.42
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$2,037.01					\$2,037.01
9/30/03 Interest Charge				\$134.95		\$2,171.96
9/30/03 Surplus applied to Interest				(\$48.58)		\$2,123.38
SubTotal	\$2,037.01	\$0.00	\$0.00	\$86.37	\$0.00	\$2,123.38
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$993.45					\$993.45
9/30/03 Interest Charge				\$52.16		\$1,045.61
9/30/03 Surplus applied to Interest				(\$23.38)		\$1,022.23
SubTotal	\$993.45	\$0.00	\$0.00	\$28.78	\$0.00	\$1,022.23
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$4,057.72					\$4,057.72
9/30/03 Interest Charge				\$243.46		\$4,301.18
9/30/03 Surplus applied to Interest				(\$96.19)		\$4,204.99
SubTotal	\$4,057.72	\$0.00	\$0.00	\$147.27	\$0.00	\$4,204.99
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$8,162.12					\$8,162.12
9/30/03 Interest Charge				\$469.32		\$8,631.44
9/30/03 Surplus applied to Interest				(\$193.04)		\$8,438.40
SubTotal	\$8,162.12	\$0.00	\$0.00	\$276.28	\$0.00	\$8,438.40

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SACRAMENTO RIVER - WILLOWS

GRIFFIN, J
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$7,488.75					\$7,488.75
9/30/03 Interest Charge				\$411.88		\$7,900.63
9/30/03 Surplus applied to Interest				(\$176.70)		\$7,723.93
SubTotal	\$7,488.75	\$0.00	\$0.00	\$235.18	\$0.00	\$7,723.93
Interest-Bearing Total	\$39,988.89	\$0.00	\$0.00	\$1,719.33	\$0.00	\$41,708.22
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$11,736.56					\$11,736.56
9/30/03 Surplus applied to Principal			\$0.01			\$11,736.57
Capital Repayment Total	\$11,736.56	\$0.00	\$0.01	\$0.00	\$0.00	\$11,736.57
NET POS - Contractor GRIFFIN, J	(\$28,252.33)	\$0.00	\$0.01	\$1,719.33	\$0.00	(\$29,971.65)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HALE, J/MARKS, A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$247.67					\$247.67
9/30/03 Interest Charge				\$19.81		\$267.48
SubTotal	\$247.67	\$0.00	\$0.00	\$19.81	\$0.00	\$267.48
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$14.47					\$14.47
9/30/03 Interest Charge				\$1.07		\$15.54
SubTotal	\$14.47	\$0.00	\$0.00	\$1.07	\$0.00	\$15.54
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$105.36					\$105.36
9/30/03 Interest Charge				\$6.32		\$111.68
SubTotal	\$105.36	\$0.00	\$0.00	\$6.32	\$0.00	\$111.68
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$287.97					\$287.97
9/30/03 Interest Charge				\$21.96		\$309.93
SubTotal	\$287.97	\$0.00	\$0.00	\$21.96	\$0.00	\$309.93
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$90.79					\$90.79
9/30/03 Interest Charge				\$6.01		\$96.80
SubTotal	\$90.79	\$0.00	\$0.00	\$6.01	\$0.00	\$96.80
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$102.00					\$102.00
9/30/03 Interest Charge				\$7.14		\$109.14
SubTotal	\$102.00	\$0.00	\$0.00	\$7.14	\$0.00	\$109.14
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$184.76					\$184.76
9/30/03 Interest Charge				\$12.24		\$197.00
SubTotal	\$184.76	\$0.00	\$0.00	\$12.24	\$0.00	\$197.00

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

HALE, J/MARKS, A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$144.99					\$144.99
9/30/03 Interest Charge				\$7.61		\$152.60
SubTotal	\$144.99	\$0.00	\$0.00	\$7.61	\$0.00	\$152.60
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$201.15					\$201.15
9/30/03 Interest Charge				\$12.07		\$213.22
SubTotal	\$201.15	\$0.00	\$0.00	\$12.07	\$0.00	\$213.22
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$221.58					\$221.58
9/30/03 Interest Charge				\$12.74		\$234.32
SubTotal	\$221.58	\$0.00	\$0.00	\$12.74	\$0.00	\$234.32
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$262.16					\$262.16
9/30/03 Interest Charge				\$14.42		\$276.58
SubTotal	\$262.16	\$0.00	\$0.00	\$14.42	\$0.00	\$276.58
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$6.69		\$6.69
9/30/03 Ops and Maint Deficit		\$267.76				\$274.45
SubTotal	\$0.00	\$267.76	\$0.00	\$6.69	\$0.00	\$274.45
Interest-Bearing Total	\$1,862.90	\$267.76	\$0.00	\$128.08	\$0.00	\$2,258.74
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$615.44					\$615.44
Capital Repayment Total	\$615.44	\$0.00	\$0.00	\$0.00	\$0.00	\$615.44

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

HALE, J/MARKS, A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor HALE, J/MARKS, A	(\$1,247.46)	\$267.76	\$0.00	\$128.08	\$0.00

9/30/2003
BALANCE

(\$1,643.30)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HEIDRICK, E & M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,460.10					\$3,460.10
10/1/02 Principal Payment 1			\$0.18			\$3,460.28
9/30/03 Surplus applied to Principal			\$230.47			\$3,690.75
Capital Repayment Total	\$3,460.10	\$0.00	\$230.65	\$0.00	\$0.00	\$3,690.75
NET POS - Contractor HEIDRICK, E & M	\$3,460.10	\$0.00	\$230.65	\$0.00	\$0.00	\$3,690.75

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$.18 applied to capital repayment..

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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HEIDRICK, J FAMILY TRUST

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$66.48)			(\$66.48)
9/30/03 Ops and Maint Deficit		\$66.48				\$0.00
SubTotal	\$0.00	\$66.48	(\$66.48)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$66.48	(\$66.48)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$261.78					\$261.78
Capital Repayment Total	\$261.78	\$0.00	\$0.00	\$0.00	\$0.00	\$261.78
NET POS - Contractor HEIDRICK, J FAMILY TRUST	\$261.78	\$66.48	\$66.48	\$0.00	\$0.00	\$261.78

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment for the O&M deficit in the amount of \$66.48 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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HERSHEY, F/ESTATE OF

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,058.62					\$1,058.62
9/30/03 Interest Charge				\$78.07		\$1,136.69
SubTotal	\$1,058.62	\$0.00	\$0.00	\$78.07	\$0.00	\$1,136.69
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$2,512.05					\$2,512.05
9/30/03 Interest Charge				\$191.54		\$2,703.59
SubTotal	\$2,512.05	\$0.00	\$0.00	\$191.54	\$0.00	\$2,703.59
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,669.17					\$1,669.17
9/30/03 Interest Charge				\$110.58		\$1,779.75
SubTotal	\$1,669.17	\$0.00	\$0.00	\$110.58	\$0.00	\$1,779.75
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$2,134.62					\$2,134.62
9/30/03 Interest Charge				\$149.42		\$2,284.04
SubTotal	\$2,134.62	\$0.00	\$0.00	\$149.42	\$0.00	\$2,284.04
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$2,071.98					\$2,071.98
9/30/03 Interest Charge				\$137.27		\$2,209.25
SubTotal	\$2,071.98	\$0.00	\$0.00	\$137.27	\$0.00	\$2,209.25
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$1,420.69					\$1,420.69
9/30/03 Interest Charge				\$74.59		\$1,495.28
SubTotal	\$1,420.69	\$0.00	\$0.00	\$74.59	\$0.00	\$1,495.28
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$3,232.80					\$3,232.80
9/30/03 Interest Charge				\$193.97		\$3,426.77
SubTotal	\$3,232.80	\$0.00	\$0.00	\$193.97	\$0.00	\$3,426.77

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STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

HERSHEY, F/ESTATE OF

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$3,771.49					\$3,771.49
9/30/03 Interest Charge				\$216.86		\$3,988.35
SubTotal	\$3,771.49	\$0.00	\$0.00	\$216.86	\$0.00	\$3,988.35
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,900.74					\$1,900.74
9/30/03 Interest Charge				\$104.54		\$2,005.28
SubTotal	\$1,900.74	\$0.00	\$0.00	\$104.54	\$0.00	\$2,005.28
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$101.25		\$101.25
9/30/03 Ops and Maint Deficit		\$4,050.10				\$4,151.35
SubTotal	\$0.00	\$4,050.10	\$0.00	\$101.25	\$0.00	\$4,151.35
Interest-Bearing Total	\$19,772.16	\$4,050.10	\$0.00	\$1,358.09	\$0.00	\$25,180.35
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,689.83					\$3,689.83
Capital Repayment Total	\$3,689.83	\$0.00	\$0.00	\$0.00	\$0.00	\$3,689.83
NET POS - Contractor HERSHEY, F/ESTATE OF	(\$16,082.33)	\$4,050.10	\$0.00	\$1,358.09	\$0.00	(\$21,490.52)

Name change to Hershey Land Co pending.
Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

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HIATT, G/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$4,465.15					\$4,465.15
9/30/03 Interest Charge				\$362.79		\$4,827.94
SubTotal	\$4,465.15	\$0.00	\$0.00	\$362.79	\$0.00	\$4,827.94
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$4,288.14					\$4,288.14
9/30/03 Interest Charge				\$385.93		\$4,674.07
SubTotal	\$4,288.14	\$0.00	\$0.00	\$385.93	\$0.00	\$4,674.07
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$2,587.35					\$2,587.35
9/30/03 Interest Charge				\$206.99		\$2,794.34
SubTotal	\$2,587.35	\$0.00	\$0.00	\$206.99	\$0.00	\$2,794.34
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$3,480.45					\$3,480.45
9/30/03 Interest Charge				\$256.68		\$3,737.13
SubTotal	\$3,480.45	\$0.00	\$0.00	\$256.68	\$0.00	\$3,737.13
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$3,435.51					\$3,435.51
9/30/03 Interest Charge				\$206.13		\$3,641.64
SubTotal	\$3,435.51	\$0.00	\$0.00	\$206.13	\$0.00	\$3,641.64
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$5,798.15					\$5,798.15
9/30/03 Interest Charge				\$442.11		\$6,240.26
SubTotal	\$5,798.15	\$0.00	\$0.00	\$442.11	\$0.00	\$6,240.26
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$2,492.02					\$2,492.02
9/30/03 Interest Charge				\$165.10		\$2,657.12
SubTotal	\$2,492.02	\$0.00	\$0.00	\$165.10	\$0.00	\$2,657.12

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

HIATT, G/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$2,732.02					\$2,732.02
9/30/03 Interest Charge				\$191.24		\$2,923.26
SubTotal	\$2,732.02	\$0.00	\$0.00	\$191.24	\$0.00	\$2,923.26
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$4,949.00					\$4,949.00
9/30/03 Interest Charge				\$327.87		\$5,276.87
SubTotal	\$4,949.00	\$0.00	\$0.00	\$327.87	\$0.00	\$5,276.87
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$3,883.88					\$3,883.88
9/30/03 Interest Charge				\$203.90		\$4,087.78
SubTotal	\$3,883.88	\$0.00	\$0.00	\$203.90	\$0.00	\$4,087.78
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$5,388.00					\$5,388.00
9/30/03 Interest Charge				\$323.28		\$5,711.28
SubTotal	\$5,388.00	\$0.00	\$0.00	\$323.28	\$0.00	\$5,711.28
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$6,105.70					\$6,105.70
9/30/03 Interest Charge				\$351.08		\$6,456.78
SubTotal	\$6,105.70	\$0.00	\$0.00	\$351.08	\$0.00	\$6,456.78
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$6,993.23					\$6,993.23
10/1/02 Principal Payment 1			(\$0.05)			\$6,993.18
9/30/03 Interest Charge				\$384.62		\$7,377.80
SubTotal	\$6,993.23	\$0.00	(\$0.05)	\$384.62	\$0.00	\$7,377.80
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$203.69		\$203.69
9/30/03 Ops and Maint Deficit		\$8,147.53				\$8,351.22
SubTotal	\$0.00	\$8,147.53	\$0.00	\$203.69	\$0.00	\$8,351.22

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HIATT, G/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$56,598.60	\$8,147.53	(\$0.05)	\$4,011.41	\$0.00	\$68,757.49
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$10,128.50					\$10,128.50
Capital Repayment Total	\$10,128.50	\$0.00	\$0.00	\$0.00	\$0.00	\$10,128.50
NET POS - Contractor						
HIATT, G/ET AL	(\$46,470.10)	\$8,147.53	\$0.05	\$4,011.41	\$0.00	(\$58,628.99)

Name change to Hiatt/Illerich Family Trusts pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$.05 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HOLLINS, M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$327.29					\$327.29
9/30/03 Interest Charge				\$26.59		\$353.88
SubTotal	\$327.29	\$0.00	\$0.00	\$26.59	\$0.00	\$353.88
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,394.09					\$1,394.09
9/30/03 Interest Charge				\$111.53		\$1,505.62
SubTotal	\$1,394.09	\$0.00	\$0.00	\$111.53	\$0.00	\$1,505.62
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,198.92					\$1,198.92
9/30/03 Interest Charge				\$88.42		\$1,287.34
SubTotal	\$1,198.92	\$0.00	\$0.00	\$88.42	\$0.00	\$1,287.34
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$728.32					\$728.32
9/30/03 Interest Charge				\$43.70		\$772.02
SubTotal	\$728.32	\$0.00	\$0.00	\$43.70	\$0.00	\$772.02
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1,719.88					\$1,719.88
9/30/03 Interest Charge				\$131.14		\$1,851.02
SubTotal	\$1,719.88	\$0.00	\$0.00	\$131.14	\$0.00	\$1,851.02
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$214.19					\$214.19
9/30/03 Interest Charge				\$14.19		\$228.38
SubTotal	\$214.19	\$0.00	\$0.00	\$14.19	\$0.00	\$228.38
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$1,081.89					\$1,081.89
9/30/03 Interest Charge				\$75.73		\$1,157.62
SubTotal	\$1,081.89	\$0.00	\$0.00	\$75.73	\$0.00	\$1,157.62

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

HOLLINS, M
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$666.46					\$666.46
9/30/03 Interest Charge				\$44.15		\$710.61
SubTotal	\$666.46	\$0.00	\$0.00	\$44.15	\$0.00	\$710.61
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$1,035.69					\$1,035.69
9/30/03 Interest Charge				\$54.37		\$1,090.06
SubTotal	\$1,035.69	\$0.00	\$0.00	\$54.37	\$0.00	\$1,090.06
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$1,436.79					\$1,436.79
9/30/03 Interest Charge				\$86.21		\$1,523.00
SubTotal	\$1,436.79	\$0.00	\$0.00	\$86.21	\$0.00	\$1,523.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$2,710.92					\$2,710.92
9/30/03 Interest Charge				\$155.88		\$2,866.80
SubTotal	\$2,710.92	\$0.00	\$0.00	\$155.88	\$0.00	\$2,866.80
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,546.31					\$1,546.31
9/30/03 Interest Charge				\$85.05		\$1,631.36
SubTotal	\$1,546.31	\$0.00	\$0.00	\$85.05	\$0.00	\$1,631.36
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$38.39		\$38.39
9/30/03 Ops and Maint Deficit		\$1,535.78				\$1,574.17
SubTotal	\$0.00	\$1,535.78	\$0.00	\$38.39	\$0.00	\$1,574.17
Interest-Bearing Total	\$14,060.75	\$1,535.78	\$0.00	\$955.35	\$0.00	\$16,551.88
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,776.83					\$3,776.83

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HOLLINS, M

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$3,776.83	\$0.00	\$0.00	\$0.00	\$0.00	\$3,776.83
NET POS - Contractor HOLLINS, M	(\$10,283.92)	\$1,535.78	\$0.00	\$955.35	\$0.00	(\$12,775.05)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

HOWALD FARMS INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$2,502.82					\$2,502.82
10/1/02 Principal Payment 1			(\$4.70)			\$2,498.12
9/30/03 Interest Charge				\$137.40		\$2,635.52
SubTotal	\$2,502.82	\$0.00	(\$4.70)	\$137.40	\$0.00	\$2,635.52
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$202.39		\$202.39
9/30/03 Ops and Maint Deficit		\$8,095.44				\$8,297.83
SubTotal	\$0.00	\$8,095.44	\$0.00	\$202.39	\$0.00	\$8,297.83
Interest-Bearing Total	\$2,502.82	\$8,095.44	(\$4.70)	\$339.79	\$0.00	\$10,933.35
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$22,543.61					\$22,543.61
Capital Repayment Total	\$22,543.61	\$0.00	\$0.00	\$0.00	\$0.00	\$22,543.61
NET POS - Contractor HOWALD FARMS INC	\$20,040.79	\$8,095.44	\$4.70	\$339.79	\$0.00	\$11,610.26

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$4.70 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

JAEGER, W & P

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$100.09					\$100.09
9/30/03 Interest Charge				\$6.01		\$106.10
SubTotal	\$100.09	\$0.00	\$0.00	\$6.01	\$0.00	\$106.10
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$3,278.80					\$3,278.80
9/30/03 Interest Charge				\$250.01		\$3,528.81
SubTotal	\$3,278.80	\$0.00	\$0.00	\$250.01	\$0.00	\$3,528.81
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,954.02					\$1,954.02
9/30/03 Interest Charge				\$129.45		\$2,083.47
SubTotal	\$1,954.02	\$0.00	\$0.00	\$129.45	\$0.00	\$2,083.47
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$1,251.62					\$1,251.62
9/30/03 Interest Charge				\$87.61		\$1,339.23
SubTotal	\$1,251.62	\$0.00	\$0.00	\$87.61	\$0.00	\$1,339.23
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$8.52		\$8.52
9/30/03 Ops and Maint Deficit		\$340.65				\$349.17
SubTotal	\$0.00	\$340.65	\$0.00	\$8.52	\$0.00	\$349.17
Interest-Bearing Total	\$6,584.53	\$340.65	\$0.00	\$481.60	\$0.00	\$7,406.78
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,734.49					\$1,734.49
Capital Repayment Total	\$1,734.49	\$0.00	\$0.00	\$0.00	\$0.00	\$1,734.49

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

JAEGER, W & P

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor JAEGER, W & P	(\$4,850.04)	\$340.65	\$0.00	\$481.60	\$0.00

9/30/2003
BALANCE

(\$5,672.29)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

KARY, C

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$268.64					\$268.64
9/30/03 Interest Charge				\$25.18		\$293.82
SubTotal	\$268.64	\$0.00	\$0.00	\$25.18	\$0.00	\$293.82
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$235.20					\$235.20
9/30/03 Interest Charge				\$19.11		\$254.31
SubTotal	\$235.20	\$0.00	\$0.00	\$19.11	\$0.00	\$254.31
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$672.82					\$672.82
9/30/03 Interest Charge				\$60.55		\$733.37
SubTotal	\$672.82	\$0.00	\$0.00	\$60.55	\$0.00	\$733.37
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$35.00					\$35.00
9/30/03 Interest Charge				\$2.10		\$37.10
SubTotal	\$35.00	\$0.00	\$0.00	\$2.10	\$0.00	\$37.10
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$875.67					\$875.67
9/30/03 Interest Charge				\$66.77		\$942.44
SubTotal	\$875.67	\$0.00	\$0.00	\$66.77	\$0.00	\$942.44
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$92.96					\$92.96
9/30/03 Interest Charge				\$6.16		\$99.12
SubTotal	\$92.96	\$0.00	\$0.00	\$6.16	\$0.00	\$99.12
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$225.98					\$225.98
10/1/02 Principal Payment 1			(\$3.54)			\$222.44
9/30/03 Interest Charge				\$12.23		\$234.67
SubTotal	\$225.98	\$0.00	(\$3.54)	\$12.23	\$0.00	\$234.67

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

KARY, C
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$3.48		\$3.48
9/30/03 Ops and Maint Deficit		\$139.20				\$142.68
SubTotal	\$0.00	\$139.20	\$0.00	\$3.48	\$0.00	\$142.68
Interest-Bearing Total	\$2,406.27	\$139.20	(\$3.54)	\$195.58	\$0.00	\$2,737.51
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,924.49					\$3,924.49
Capital Repayment Total	\$3,924.49	\$0.00	\$0.00	\$0.00	\$0.00	\$3,924.49
NET POS - Contractor KARY, C	\$1,518.22	\$139.20	\$3.54	\$195.58	\$0.00	\$1,186.98

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$3.54 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

KING, B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$0.52					\$0.52
9/30/03 Interest Charge				\$0.05		\$0.57
SubTotal	\$0.52	\$0.00	\$0.00	\$0.05	\$0.00	\$0.57
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$6.07					\$6.07
9/30/03 Interest Charge				\$0.49		\$6.56
SubTotal	\$6.07	\$0.00	\$0.00	\$0.49	\$0.00	\$6.56
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$9.50					\$9.50
9/30/03 Interest Charge				\$0.86		\$10.36
SubTotal	\$9.50	\$0.00	\$0.00	\$0.86	\$0.00	\$10.36
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$2.39					\$2.39
9/30/03 Interest Charge				\$0.19		\$2.58
SubTotal	\$2.39	\$0.00	\$0.00	\$0.19	\$0.00	\$2.58
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$4.08					\$4.08
9/30/03 Interest Charge				\$0.30		\$4.38
SubTotal	\$4.08	\$0.00	\$0.00	\$0.30	\$0.00	\$4.38
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$6.07					\$6.07
9/30/03 Interest Charge				\$0.36		\$6.43
SubTotal	\$6.07	\$0.00	\$0.00	\$0.36	\$0.00	\$6.43
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$2.60					\$2.60
9/30/03 Interest Charge				\$0.20		\$2.80
SubTotal	\$2.60	\$0.00	\$0.00	\$0.20	\$0.00	\$2.80

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

KING, B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$4.45					\$4.45
9/30/03 Interest Charge				\$0.29		\$4.74
SubTotal	\$4.45	\$0.00	\$0.00	\$0.29	\$0.00	\$4.74
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.30					\$0.30
9/30/03 Interest Charge				\$0.02		\$0.32
SubTotal	\$0.30	\$0.00	\$0.00	\$0.02	\$0.00	\$0.32
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.08		\$0.08
9/30/03 Ops and Maint Deficit		\$3.24				\$3.32
SubTotal	\$0.00	\$3.24	\$0.00	\$0.08	\$0.00	\$3.32
Interest-Bearing Total	\$35.98	\$3.24	\$0.00	\$2.84	\$0.00	\$42.06
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$73.69					\$73.69
Capital Repayment Total	\$73.69	\$0.00	\$0.00	\$0.00	\$0.00	\$73.69
NET POS - Contractor						
KING, B	\$37.71	\$3.24	\$0.00	\$2.84	\$0.00	\$31.63

Name change to King, L pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

LAUPPE, B & K

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$107.15					\$107.15
10/1/02 Principal Payment 1			(\$0.29)			\$106.86
9/30/03 Interest Charge				\$5.88		\$112.74
9/30/03 Surplus applied to Interest				(\$5.64)		\$107.10
9/30/03 Surplus applied to Principal			(\$9.03)			\$98.07
9/30/03 Interest Credit applied to Interest				(\$0.24)		\$97.83
SubTotal	\$107.15	\$0.00	(\$9.32)	\$0.00	\$0.00	\$97.83
Interest-Bearing Total	\$107.15	\$0.00	(\$9.32)	\$0.00	\$0.00	\$97.83
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,727.94					\$4,727.94
Capital Repayment Total	\$4,727.94	\$0.00	\$0.00	\$0.00	\$0.00	\$4,727.94
NET POS - Contractor LAUPPE, B & K	\$4,620.79	\$0.00	\$9.32	\$0.00	\$0.00	\$4,630.11

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$.29 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				LEE FARMS
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,906.32					\$2,906.32
9/30/03 Surplus applied to Principal			\$466.04			\$3,372.36
Capital Repayment Total	\$2,906.32	\$0.00	\$466.04	\$0.00	\$0.00	\$3,372.36
NET POS - Contractor						
LEE FARMS	\$2,906.32	\$0.00	\$466.04	\$0.00	\$0.00	\$3,372.36

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

LEISER, D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

LEISER, D
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$0.25					\$0.25
9/30/03 Interest Charge				\$0.02		\$0.27
SubTotal	\$0.25	\$0.00	\$0.00	\$0.02	\$0.00	\$0.27
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$225.16					\$225.16
9/30/03 Interest Charge				\$12.38		\$237.54
SubTotal	\$225.16	\$0.00	\$0.00	\$12.38	\$0.00	\$237.54
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$6.00		\$6.00
9/30/03 Ops and Maint Deficit		\$240.14				\$246.14
SubTotal	\$0.00	\$240.14	\$0.00	\$6.00	\$0.00	\$246.14
Interest-Bearing Total	\$225.41	\$240.14	\$0.00	\$18.40	\$0.00	\$483.95
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$263.36					\$263.36
Capital Repayment Total	\$263.36	\$0.00	\$0.00	\$0.00	\$0.00	\$263.36
NET POS - Contractor LEISER, D	\$37.95	\$240.14	\$0.00	\$18.40	\$0.00	(\$220.59)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

LOCKETT, W & J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$18.58)			(\$18.58)
9/30/03 Ops and Maint Deficit SubTotal	\$0.00	\$18.58	(\$18.58)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$18.58	(\$18.58)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,049.93					\$1,049.93
10/1/02 Principal Payment 1			\$0.03			\$1,049.96
Capital Repayment Total	\$1,049.93	\$0.00	\$0.03	\$0.00	\$0.00	\$1,049.96
NET POS - Contractor LOCKETT, W & J	\$1,049.93	\$18.58	\$18.61	\$0.00	\$0.00	\$1,049.96

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$18.58 applied to the 2003 loan year.

1 Provision for Replacement interest credit adjustment of \$.03 applied capital repayment.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

LOCVICH, P & R

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$32.33					\$32.33
9/30/03 Interest Charge				\$2.63		\$34.96
SubTotal	\$32.33	\$0.00	\$0.00	\$2.63	\$0.00	\$34.96
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$319.93					\$319.93
9/30/03 Interest Charge				\$28.79		\$348.72
SubTotal	\$319.93	\$0.00	\$0.00	\$28.79	\$0.00	\$348.72
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$145.24					\$145.24
9/30/03 Interest Charge				\$11.62		\$156.86
SubTotal	\$145.24	\$0.00	\$0.00	\$11.62	\$0.00	\$156.86
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$125.35					\$125.35
9/30/03 Interest Charge				\$9.24		\$134.59
SubTotal	\$125.35	\$0.00	\$0.00	\$9.24	\$0.00	\$134.59
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$315.59					\$315.59
9/30/03 Interest Charge				\$18.94		\$334.53
SubTotal	\$315.59	\$0.00	\$0.00	\$18.94	\$0.00	\$334.53
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$461.81					\$461.81
9/30/03 Interest Charge				\$30.59		\$492.40
SubTotal	\$461.81	\$0.00	\$0.00	\$30.59	\$0.00	\$492.40
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$76.39					\$76.39
9/30/03 Interest Charge				\$5.35		\$81.74
SubTotal	\$76.39	\$0.00	\$0.00	\$5.35	\$0.00	\$81.74

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

LOCVICH, P & R

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$723.92					\$723.92
9/30/03 Interest Charge				\$38.01		\$761.93
SubTotal	\$723.92	\$0.00	\$0.00	\$38.01	\$0.00	\$761.93
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$502.13					\$502.13
9/30/03 Interest Charge				\$30.13		\$532.26
SubTotal	\$502.13	\$0.00	\$0.00	\$30.13	\$0.00	\$532.26
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$569.01					\$569.01
9/30/03 Interest Charge				\$32.72		\$601.73
SubTotal	\$569.01	\$0.00	\$0.00	\$32.72	\$0.00	\$601.73
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$7.74		\$7.74
9/30/03 Ops and Maint Deficit		\$309.76				\$317.50
SubTotal	\$0.00	\$309.76	\$0.00	\$7.74	\$0.00	\$317.50
Interest-Bearing Total	\$3,271.70	\$309.76	\$0.00	\$215.76	\$0.00	\$3,797.22
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$849.29					\$849.29
Capital Repayment Total	\$849.29	\$0.00	\$0.00	\$0.00	\$0.00	\$849.29
NET POS - Contractor LOCVICH, P & R	(\$2,422.41)	\$309.76	\$0.00	\$215.76	\$0.00	(\$2,947.93)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

LOMO CS & MICHELI, J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$15,523.57					\$15,523.57
10/1/02 Principal Payment 1			(\$2.06)			\$15,521.51
9/30/03 Surplus applied to Principal			\$5,496.28			\$21,017.79
Capital Repayment Total	\$15,523.57	\$0.00	\$5,494.22	\$0.00	\$0.00	\$21,017.79
NET POS - Contractor LOMO CS & MICHELI, J	\$15,523.57	\$0.00	\$5,494.22	\$0.00	\$0.00	\$21,017.79

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest adjustment (charge) in the amount of \$2.06 applied to capital repayment..

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003					LONON, M
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$289.14					\$289.14
10/1/02 Principal Payment	1			(\$1.40)			\$287.74
9/30/03 Interest Charge					\$15.83		\$303.57
SubTotal		\$289.14	\$0.00	(\$1.40)	\$15.83	\$0.00	\$303.57
INTEREST-BEARING 2003 5.000%							
10/1/2002 Balance Fwd		\$0.00					\$0.00
9/30/03 Interest Charge					\$4.41		\$4.41
9/30/03 Ops and Maint Deficit			\$176.43				\$180.84
SubTotal		\$0.00	\$176.43	\$0.00	\$4.41	\$0.00	\$180.84
Interest-Bearing Total		\$289.14	\$176.43	(\$1.40)	\$20.24	\$0.00	\$484.41
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$4,749.41					\$4,749.41
Capital Repayment Total		\$4,749.41	\$0.00	\$0.00	\$0.00	\$0.00	\$4,749.41
NET POS - Contractor							
LONON, M		\$4,460.27	\$176.43	\$1.40	\$20.24	\$0.00	\$4,265.00

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$1.40 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

M & T INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$3,664.09					\$3,664.09
9/30/03 Interest Charge				\$242.75		\$3,906.84
SubTotal	\$3,664.09	\$0.00	\$0.00	\$242.75	\$0.00	\$3,906.84
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$3,544.35					\$3,544.35
9/30/03 Interest Charge				\$248.10		\$3,792.45
SubTotal	\$3,544.35	\$0.00	\$0.00	\$248.10	\$0.00	\$3,792.45
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$6,420.53					\$6,420.53
9/30/03 Interest Charge				\$425.36		\$6,845.89
SubTotal	\$6,420.53	\$0.00	\$0.00	\$425.36	\$0.00	\$6,845.89
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$5,038.69					\$5,038.69
9/30/03 Interest Charge				\$264.53		\$5,303.22
SubTotal	\$5,038.69	\$0.00	\$0.00	\$264.53	\$0.00	\$5,303.22
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$7,133.29					\$7,133.29
9/30/03 Interest Charge				\$428.00		\$7,561.29
SubTotal	\$7,133.29	\$0.00	\$0.00	\$428.00	\$0.00	\$7,561.29
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$1,929.64					\$1,929.64
9/30/03 Interest Charge				\$110.95		\$2,040.59
SubTotal	\$1,929.64	\$0.00	\$0.00	\$110.95	\$0.00	\$2,040.59
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$218.58		\$218.58
9/30/03 Ops and Maint Deficit		\$8,743.11				\$8,961.69
SubTotal	\$0.00	\$8,743.11	\$0.00	\$218.58	\$0.00	\$8,961.69

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

M & T INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$27,730.59	\$8,743.11	\$0.00	\$1,938.27	\$0.00	\$38,411.97
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$8,445.54					\$8,445.54
Capital Repayment Total	\$8,445.54	\$0.00	\$0.00	\$0.00	\$0.00	\$8,445.54
NET POS - Contractor						
M & T INC	(\$19,285.05)	\$8,743.11	\$0.00	\$1,938.27	\$0.00	(\$29,966.43)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

M C M PROPERTIES

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$849.00					\$849.00
9/30/03 Interest Charge				\$79.59		\$928.59
SubTotal	\$849.00	\$0.00	\$0.00	\$79.59	\$0.00	\$928.59
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$1,860.43					\$1,860.43
9/30/03 Interest Charge				\$151.16		\$2,011.59
SubTotal	\$1,860.43	\$0.00	\$0.00	\$151.16	\$0.00	\$2,011.59
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$4,212.70					\$4,212.70
9/30/03 Interest Charge				\$379.14		\$4,591.84
SubTotal	\$4,212.70	\$0.00	\$0.00	\$379.14	\$0.00	\$4,591.84
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,983.61					\$1,983.61
9/30/03 Interest Charge				\$158.69		\$2,142.30
SubTotal	\$1,983.61	\$0.00	\$0.00	\$158.69	\$0.00	\$2,142.30
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$2,498.28					\$2,498.28
9/30/03 Interest Charge				\$184.25		\$2,682.53
SubTotal	\$2,498.28	\$0.00	\$0.00	\$184.25	\$0.00	\$2,682.53
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,794.23					\$2,794.23
9/30/03 Interest Charge				\$167.65		\$2,961.88
SubTotal	\$2,794.23	\$0.00	\$0.00	\$167.65	\$0.00	\$2,961.88
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$4,716.77					\$4,716.77
9/30/03 Interest Charge				\$359.65		\$5,076.42
SubTotal	\$4,716.77	\$0.00	\$0.00	\$359.65	\$0.00	\$5,076.42

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

M C M PROPERTIES

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$2,083.15					\$2,083.15
9/30/03 Interest Charge				\$138.01		\$2,221.16
SubTotal	\$2,083.15	\$0.00	\$0.00	\$138.01	\$0.00	\$2,221.16
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$1,939.08					\$1,939.08
9/30/03 Interest Charge				\$135.74		\$2,074.82
SubTotal	\$1,939.08	\$0.00	\$0.00	\$135.74	\$0.00	\$2,074.82
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$3,873.20					\$3,873.20
9/30/03 Interest Charge				\$256.60		\$4,129.80
SubTotal	\$3,873.20	\$0.00	\$0.00	\$256.60	\$0.00	\$4,129.80
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$2,450.51					\$2,450.51
9/30/03 Interest Charge				\$128.65		\$2,579.16
SubTotal	\$2,450.51	\$0.00	\$0.00	\$128.65	\$0.00	\$2,579.16
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$3,872.18					\$3,872.18
9/30/03 Interest Charge				\$232.33		\$4,104.51
SubTotal	\$3,872.18	\$0.00	\$0.00	\$232.33	\$0.00	\$4,104.51
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$4,941.54					\$4,941.54
9/30/03 Interest Charge				\$284.14		\$5,225.68
SubTotal	\$4,941.54	\$0.00	\$0.00	\$284.14	\$0.00	\$5,225.68
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$5,655.54					\$5,655.54
9/30/03 Interest Charge				\$311.05		\$5,966.59
SubTotal	\$5,655.54	\$0.00	\$0.00	\$311.05	\$0.00	\$5,966.59

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

M C M PROPERTIES

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$143.94		\$143.94
9/30/03 Ops and Maint Deficit		\$5,757.74				\$5,901.68
SubTotal	\$0.00	\$5,757.74	\$0.00	\$143.94	\$0.00	\$5,901.68
Interest-Bearing Total	\$43,730.22	\$5,757.74	\$0.00	\$3,110.59	\$0.00	\$52,598.55
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$7,324.63					\$7,324.63
Capital Repayment Total	\$7,324.63	\$0.00	\$0.00	\$0.00	\$0.00	\$7,324.63
NET POS - Contractor						
M C M PROPERTIES	(\$36,405.59)	\$5,757.74	\$0.00	\$3,110.59	\$0.00	(\$45,273.92)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MAXWELL ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$24,202.60					\$24,202.60
9/30/03 Interest Charge				\$2,268.99		\$26,471.59
SubTotal	\$24,202.60	\$0.00	\$0.00	\$2,268.99	\$0.00	\$26,471.59
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$3,016.39					\$3,016.39
9/30/03 Interest Charge				\$275.25		\$3,291.64
SubTotal	\$3,016.39	\$0.00	\$0.00	\$275.25	\$0.00	\$3,291.64
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$14,002.40					\$14,002.40
9/30/03 Interest Charge				\$1,137.70		\$15,140.10
SubTotal	\$14,002.40	\$0.00	\$0.00	\$1,137.70	\$0.00	\$15,140.10
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$27,566.55					\$27,566.55
9/30/03 Interest Charge				\$2,480.99		\$30,047.54
SubTotal	\$27,566.55	\$0.00	\$0.00	\$2,480.99	\$0.00	\$30,047.54
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$17,286.77					\$17,286.77
9/30/03 Interest Charge				\$1,382.94		\$18,669.71
SubTotal	\$17,286.77	\$0.00	\$0.00	\$1,382.94	\$0.00	\$18,669.71
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$38,572.64					\$38,572.64
9/30/03 Interest Charge				\$2,844.73		\$41,417.37
SubTotal	\$38,572.64	\$0.00	\$0.00	\$2,844.73	\$0.00	\$41,417.37
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$18,730.17					\$18,730.17
9/30/03 Interest Charge				\$1,123.81		\$19,853.98
SubTotal	\$18,730.17	\$0.00	\$0.00	\$1,123.81	\$0.00	\$19,853.98

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MAXWELL ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$17,721.39					\$17,721.39
9/30/03 Interest Charge				\$1,174.04		\$18,895.43
SubTotal	\$17,721.39	\$0.00	\$0.00	\$1,174.04	\$0.00	\$18,895.43
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$19,108.34					\$19,108.34
9/30/03 Interest Charge				\$1,337.58		\$20,445.92
SubTotal	\$19,108.34	\$0.00	\$0.00	\$1,337.58	\$0.00	\$20,445.92
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$32,659.71					\$32,659.71
9/30/03 Interest Charge				\$2,163.71		\$34,823.42
SubTotal	\$32,659.71	\$0.00	\$0.00	\$2,163.71	\$0.00	\$34,823.42
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$39,691.62					\$39,691.62
9/30/03 Interest Charge				\$2,381.50		\$42,073.12
SubTotal	\$39,691.62	\$0.00	\$0.00	\$2,381.50	\$0.00	\$42,073.12
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$48,505.52					\$48,505.52
9/30/03 Interest Charge				\$2,789.07		\$51,294.59
SubTotal	\$48,505.52	\$0.00	\$0.00	\$2,789.07	\$0.00	\$51,294.59
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$11,870.41					\$11,870.41
10/1/02 Principal Payment 1			(\$117.77)			\$11,752.64
9/30/03 Interest Charge				\$646.40		\$12,399.04
SubTotal	\$11,870.41	\$0.00	(\$117.77)	\$646.40	\$0.00	\$12,399.04
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1,493.00		\$1,493.00
9/30/03 Ops and Maint Deficit		\$59,719.85				\$61,212.85
SubTotal	\$0.00	\$59,719.85	\$0.00	\$1,493.00	\$0.00	\$61,212.85

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MAXWELL ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$312,934.51	\$59,719.85	(\$117.77)	\$23,499.71	\$0.00	\$396,036.30
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$45,611.22					\$45,611.22
Capital Repayment Total	\$45,611.22	\$0.00	\$0.00	\$0.00	\$0.00	\$45,611.22
NET POS - Contractor MAXWELL ID	(\$267,323.29)	\$59,719.85	\$117.77	\$23,499.71	\$0.00	(\$350,425.08)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$117.77 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MAYFAIR FARMS INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$2.87					\$2.87
9/30/03 Interest Charge				\$0.16		\$3.03
SubTotal	\$2.87	\$0.00	\$0.00	\$0.16	\$0.00	\$3.03
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.22		\$0.22
9/30/03 Ops and Maint Deficit		\$8.73				\$8.95
SubTotal	\$0.00	\$8.73	\$0.00	\$0.22	\$0.00	\$8.95
Interest-Bearing Total	\$2.87	\$8.73	\$0.00	\$0.38	\$0.00	\$11.98
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$565.03					\$565.03
Capital Repayment Total	\$565.03	\$0.00	\$0.00	\$0.00	\$0.00	\$565.03
NET POS - Contractor MAYFAIR FARMS INC	\$562.16	\$8.73	\$0.00	\$0.38	\$0.00	\$553.05

Name change to Butte Creek Farms pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MCLANE, R & N

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$76.45					\$76.45
9/30/03 Interest Charge				\$7.17		\$83.62
SubTotal	\$76.45	\$0.00	\$0.00	\$7.17	\$0.00	\$83.62
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$88.80					\$88.80
9/30/03 Interest Charge				\$7.22		\$96.02
SubTotal	\$88.80	\$0.00	\$0.00	\$7.22	\$0.00	\$96.02
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$211.27					\$211.27
9/30/03 Interest Charge				\$19.01		\$230.28
SubTotal	\$211.27	\$0.00	\$0.00	\$19.01	\$0.00	\$230.28
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$26.07					\$26.07
9/30/03 Interest Charge				\$2.09		\$28.16
SubTotal	\$26.07	\$0.00	\$0.00	\$2.09	\$0.00	\$28.16
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$156.77					\$156.77
9/30/03 Interest Charge				\$11.56		\$168.33
SubTotal	\$156.77	\$0.00	\$0.00	\$11.56	\$0.00	\$168.33
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$82.35					\$82.35
9/30/03 Interest Charge				\$4.94		\$87.29
SubTotal	\$82.35	\$0.00	\$0.00	\$4.94	\$0.00	\$87.29
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$195.48					\$195.48
9/30/03 Interest Charge				\$14.91		\$210.39
SubTotal	\$195.48	\$0.00	\$0.00	\$14.91	\$0.00	\$210.39

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

MCLANE, R & N
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$67.65					\$67.65
9/30/03 Interest Charge				\$4.48		\$72.13
SubTotal	\$67.65	\$0.00	\$0.00	\$4.48	\$0.00	\$72.13
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$69.15					\$69.15
9/30/03 Interest Charge				\$4.84		\$73.99
SubTotal	\$69.15	\$0.00	\$0.00	\$4.84	\$0.00	\$73.99
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.62		\$0.62
9/30/03 Ops and Maint Deficit		\$24.94				\$25.56
SubTotal	\$0.00	\$24.94	\$0.00	\$0.62	\$0.00	\$25.56
Interest-Bearing Total	\$973.99	\$24.94	\$0.00	\$76.84	\$0.00	\$1,075.77
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$473.68					\$473.68
Capital Repayment Total	\$473.68	\$0.00	\$0.00	\$0.00	\$0.00	\$473.68
NET POS - Contractor MCLANE, R & N	(\$500.31)	\$24.94	\$0.00	\$76.84	\$0.00	(\$602.09)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MERIDIAN FARMS WC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$17,089.77					\$17,089.77
11/21/02 Interest Charge				\$191.03		\$17,280.80
11/21/02 Interest Payment 1				(\$191.03)		\$17,089.77
11/21/02 Principal Payment 1			(\$17,089.77)			\$0.00
SubTotal	\$17,089.77	\$0.00	(\$17,089.77)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$49,245.41					\$49,245.41
11/21/02 Interest Charge				\$507.46		\$49,752.87
11/21/02 Interest Payment 1				(\$507.46)		\$49,245.41
11/21/02 Principal Payment 1			(\$49,245.41)			\$0.00
SubTotal	\$49,245.41	\$0.00	(\$49,245.41)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$60,195.45					\$60,195.45
11/21/02 Interest Charge				\$504.65		\$60,700.10
9/30/03 Interest Charge				\$3,107.08		\$63,807.18
SubTotal	\$60,195.45	\$0.00	\$0.00	\$3,611.73	\$0.00	\$63,807.18
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$34.54					\$34.54
11/21/02 Interest Charge				\$0.37		\$34.91
11/21/02 Interest Payment 1				(\$0.37)		\$34.54
11/21/02 Principal Payment 1			(\$34.54)			\$0.00
SubTotal	\$34.54	\$0.00	(\$34.54)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$37,597.55					\$37,597.55
11/21/02 Interest Charge				\$348.03		\$37,945.58
9/30/03 Interest Charge				\$2,142.81		\$40,088.39
SubTotal	\$37,597.55	\$0.00	\$0.00	\$2,490.84	\$0.00	\$40,088.39
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$42,251.49					\$42,251.49
11/21/02 Interest Charge				\$413.25		\$42,664.74

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

MERIDIAN FARMS WC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
11/21/02 Interest Payment 1				(\$109.62)		\$42,555.12
9/30/03 Interest Charge				\$2,544.35		\$45,099.47
SubTotal	\$42,251.49	\$0.00	\$0.00	\$2,847.98	\$0.00	\$45,099.47
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$98,993.30					\$98,993.30
11/21/02 Interest Charge				\$916.37		\$99,909.67
9/30/03 Interest Charge				\$5,641.94		\$105,551.61
SubTotal	\$98,993.30	\$0.00	\$0.00	\$6,558.31	\$0.00	\$105,551.61
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$58,913.46					\$58,913.46
11/21/02 Interest Charge				\$432.17		\$59,345.63
9/30/03 Interest Charge				\$2,660.79		\$62,006.42
SubTotal	\$58,913.46	\$0.00	\$0.00	\$3,092.96	\$0.00	\$62,006.42
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$94,505.56					\$94,505.56
11/21/02 Interest Charge				\$792.29		\$95,297.85
9/30/03 Interest Charge				\$4,878.04		\$100,175.89
SubTotal	\$94,505.56	\$0.00	\$0.00	\$5,670.33	\$0.00	\$100,175.89
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$76,566.48					\$76,566.48
11/21/02 Interest Charge				\$615.15		\$77,181.63
9/30/03 Interest Charge				\$3,787.42		\$80,969.05
SubTotal	\$76,566.48	\$0.00	\$0.00	\$4,402.57	\$0.00	\$80,969.05
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$83,080.58					\$83,080.58
11/21/02 Interest Charge				\$638.47		\$83,719.05
9/30/03 Interest Charge				\$3,930.96		\$87,650.01
SubTotal	\$83,080.58	\$0.00	\$0.00	\$4,569.43	\$0.00	\$87,650.01

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

MERIDIAN FARMS WC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$3,175.66		\$3,175.66
9/30/03 Ops and Maint Deficit		\$127,026.51				\$130,202.17
SubTotal	\$0.00	\$127,026.51	\$0.00	\$3,175.66	\$0.00	\$130,202.17
Interest-Bearing Total	\$618,473.59	\$127,026.51	(\$66,369.72)	\$36,419.81	\$0.00	\$715,550.19
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$161,835.19					\$161,835.19
Capital Repayment Total	\$161,835.19	\$0.00	\$0.00	\$0.00	\$0.00	\$161,835.19
NET POS - Contractor						
MERIDIAN FARMS WC	(\$456,638.40)	\$127,026.51	\$66,369.72	\$36,419.81	\$0.00	(\$553,715.00)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$67,178.20.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

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MICKE, D & N

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$2.68					\$2.68
9/30/03 Interest Charge				\$0.29		\$2.97
SubTotal	\$2.68	\$0.00	\$0.00	\$0.29	\$0.00	\$2.97
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$3.27					\$3.27
9/30/03 Interest Charge				\$0.26		\$3.53
SubTotal	\$3.27	\$0.00	\$0.00	\$0.26	\$0.00	\$3.53
Interest-Bearing Total	\$5.95	\$0.00	\$0.00	\$0.55	\$0.00	\$6.50
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$423.66					\$423.66
Capital Repayment Total	\$423.66	\$0.00	\$0.00	\$0.00	\$0.00	\$423.66
NET POS - Contractor MICKE, D & N	\$417.71	\$0.00	\$0.00	\$0.55	\$0.00	\$417.16

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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MIRBACH-HARFF, A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$743.42					\$743.42
Capital Repayment Total	\$743.42	\$0.00	\$0.00	\$0.00	\$0.00	\$743.42
NET POS - Contractor						
MIRBACH-HARFF, A	\$743.42	\$0.00	\$0.00	\$0.00	\$0.00	\$743.42

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

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MOREHEAD, J/ET UX

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Surplus applied to Principal			\$74.09			\$74.09
Capital Repayment Total	\$0.00	\$0.00	\$74.09	\$0.00	\$0.00	\$74.09
NET POS - Contractor						
MOREHEAD, J/ET UX	\$0.00	\$0.00	\$74.09	\$0.00	\$0.00	\$74.09

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

MUNSON, J & D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$249.40					\$249.40
9/30/03 Interest Charge				\$23.38		\$272.78
SubTotal	\$249.40	\$0.00	\$0.00	\$23.38	\$0.00	\$272.78
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$60.75					\$60.75
9/30/03 Interest Charge				\$5.54		\$66.29
SubTotal	\$60.75	\$0.00	\$0.00	\$5.54	\$0.00	\$66.29
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$346.32					\$346.32
9/30/03 Interest Charge				\$28.14		\$374.46
SubTotal	\$346.32	\$0.00	\$0.00	\$28.14	\$0.00	\$374.46
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$457.52					\$457.52
9/30/03 Interest Charge				\$33.74		\$491.26
SubTotal	\$457.52	\$0.00	\$0.00	\$33.74	\$0.00	\$491.26
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.44		\$1.44
9/30/03 Ops and Maint Deficit		\$57.48				\$58.92
SubTotal	\$0.00	\$57.48	\$0.00	\$1.44	\$0.00	\$58.92
Interest-Bearing Total	\$1,113.99	\$57.48	\$0.00	\$92.24	\$0.00	\$1,263.71
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,348.26					\$1,348.26
Capital Repayment Total	\$1,348.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,348.26

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SACRAMENTO RIVER - WILLOWS

MUNSON, J & D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor MUNSON, J & D	\$234.27	\$57.48	\$0.00	\$92.24	\$0.00	\$84.55

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

NATOMAS CENTRAL MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$73,248.11					\$73,248.11
4/18/03 Interest Charge				\$3,743.93		\$76,992.04
4/18/03 Interest Payment 1				(\$3,743.93)		\$73,248.11
4/18/03 Principal Payment 1			(\$73,248.11)			\$0.00
SubTotal	\$73,248.11	\$0.00	(\$73,248.11)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$18,257.70					\$18,257.70
4/18/03 Interest Charge				\$908.32		\$19,166.02
4/18/03 Interest Payment 1				(\$908.32)		\$18,257.70
4/18/03 Principal Payment 1			(\$18,257.70)			\$0.00
SubTotal	\$18,257.70	\$0.00	(\$18,257.70)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$41,202.78					\$41,202.78
4/18/03 Interest Charge				\$1,825.20		\$43,027.98
4/18/03 Interest Payment 1				(\$1,825.20)		\$41,202.78
4/18/03 Principal Payment 1			(\$41,202.78)			\$0.00
SubTotal	\$41,202.78	\$0.00	(\$41,202.78)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$136,633.63					\$136,633.63
4/18/03 Interest Charge				\$6,704.41		\$143,338.04
4/18/03 Interest Payment 1				(\$6,704.41)		\$136,633.63
4/18/03 Principal Payment 1			(\$136,633.63)			\$0.00
SubTotal	\$136,633.63	\$0.00	(\$136,633.63)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$114,438.85					\$114,438.85
4/18/03 Interest Charge				\$4,991.42		\$119,430.27
4/18/03 Interest Payment 1				(\$4,991.42)		\$114,438.85
4/18/03 Principal Payment 1			(\$114,438.85)			\$0.00
SubTotal	\$114,438.85	\$0.00	(\$114,438.85)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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NATOMAS CENTRAL MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$83,410.05					\$83,410.05
4/18/03 Interest Charge				\$3,353.83		\$86,763.88
4/18/03 Interest Payment 1				(\$3,353.83)		\$83,410.05
4/18/03 Principal Payment 1			(\$83,410.05)			\$0.00
SubTotal	\$83,410.05	\$0.00	(\$83,410.05)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$114,981.50					\$114,981.50
4/18/03 Interest Charge				\$3,761.31		\$118,742.81
4/18/03 Interest Payment 1				(\$3,761.31)		\$114,981.50
4/18/03 Principal Payment 1			(\$114,981.50)			\$0.00
SubTotal	\$114,981.50	\$0.00	(\$114,981.50)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$105,736.27					\$105,736.27
4/18/03 Interest Charge				\$4,395.66		\$110,131.93
4/18/03 Interest Payment 1				(\$4,395.66)		\$105,736.27
4/18/03 Principal Payment 1			(\$105,736.27)			\$0.00
SubTotal	\$105,736.27	\$0.00	(\$105,736.27)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$109,237.33					\$109,237.33
4/18/03 Interest Charge				\$3,945.64		\$113,182.97
4/18/03 Interest Payment 1				(\$3,945.64)		\$109,237.33
4/18/03 Principal Payment 1			(\$109,237.33)			\$0.00
SubTotal	\$109,237.33	\$0.00	(\$109,237.33)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$23,874.24					\$23,874.24
4/18/03 Interest Charge				\$911.15		\$24,785.39
4/18/03 Interest Payment 1				(\$911.15)		\$23,874.24
4/18/03 Principal Payment 1			(\$23,874.24)			\$0.00
SubTotal	\$23,874.24	\$0.00	(\$23,874.24)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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NATOMAS CENTRAL MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$173,855.26					\$173,855.26
4/18/03 Interest Charge				\$6,279.63		\$180,134.89
4/18/03 Interest Payment 1				(\$6,279.63)		\$173,855.26
4/18/03 Principal Payment 1			(\$173,855.26)			\$0.00
SubTotal	\$173,855.26	\$0.00	(\$173,855.26)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$183,562.26					\$183,562.26
4/18/03 Interest Charge				\$5,254.16		\$188,816.42
4/18/03 Interest Payment 1				(\$5,254.16)		\$183,562.26
4/18/03 Principal Payment 1			(\$183,562.26)			\$0.00
SubTotal	\$183,562.26	\$0.00	(\$183,562.26)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$53,053.86					\$53,053.86
4/18/03 Interest Charge				\$1,735.52		\$54,789.38
4/18/03 Interest Payment 1				(\$1,735.52)		\$53,053.86
4/18/03 Principal Payment 1			(\$53,053.86)			\$0.00
SubTotal	\$53,053.86	\$0.00	(\$53,053.86)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$137,451.44					\$137,451.44
4/18/03 Interest Charge				\$4,309.01		\$141,760.45
4/18/03 Interest Payment 1				(\$4,309.01)		\$137,451.44
4/18/03 Principal Payment 1			(\$137,451.44)			\$0.00
SubTotal	\$137,451.44	\$0.00	(\$137,451.44)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$410,927.41					\$410,927.41
4/18/03 Interest Charge				\$12,322.19		\$423,249.60
4/18/03 Interest Payment 1				(\$12,322.19)		\$410,927.41
4/18/03 Principal Payment 1			(\$129,817.15)			\$281,110.26
8/23/03 Interest Charge				\$5,379.60		\$286,489.86
8/23/03 Interest Payment 2				(\$5,379.60)		\$281,110.26
8/23/03 Principal Payment 2			(\$266,362.87)			\$14,747.39

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SACRAMENTO RIVER - WILLOWS

NATOMAS CENTRAL MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
9/30/03 Interest Charge				\$86.67		\$14,834.06
SubTotal	\$410,927.41	\$0.00	(\$396,180.02)	\$86.67	\$0.00	\$14,834.06
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1,097.67		\$1,097.67
9/30/03 Deferred Payment to Principal			(\$235,326.35)			(\$234,228.68)
9/30/03 Ops and Maint Deficit		\$279,232.99				\$45,004.31
SubTotal	\$0.00	\$279,232.99	(\$235,326.35)	\$1,097.67	\$0.00	\$45,004.31
Interest-Bearing Total	\$1,779,870.69	\$279,232.99	(\$2,000,449.65)	\$1,184.34	\$0.00	\$59,838.37
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$382,652.95					\$382,652.95
Capital Repayment Total	\$382,652.95	\$0.00	\$0.00	\$0.00	\$0.00	\$382,652.95
NET POS - Contractor NATOMAS CENTRAL MWC	(\$1,397,217.74)	\$279,232.99	\$2,000,449.65	\$1,184.34	\$0.00	\$322,814.58

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$235,326.35 applied to the 2003 loan year.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$1,563,201.81.

2 FY 2003 voluntary payment for the O&M deficit in the amount of \$271,742.47.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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NELSON, T & H

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$15.45					\$15.45
9/30/03 Interest Charge				\$1.45		\$16.90
SubTotal	\$15.45	\$0.00	\$0.00	\$1.45	\$0.00	\$16.90
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$9.80					\$9.80
9/30/03 Interest Charge				\$0.89		\$10.69
SubTotal	\$9.80	\$0.00	\$0.00	\$0.89	\$0.00	\$10.69
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$31.02					\$31.02
9/30/03 Interest Charge				\$2.52		\$33.54
SubTotal	\$31.02	\$0.00	\$0.00	\$2.52	\$0.00	\$33.54
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$74.73					\$74.73
9/30/03 Interest Charge				\$5.51		\$80.24
SubTotal	\$74.73	\$0.00	\$0.00	\$5.51	\$0.00	\$80.24
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$212.93					\$212.93
9/30/03 Interest Charge				\$16.24		\$229.17
SubTotal	\$212.93	\$0.00	\$0.00	\$16.24	\$0.00	\$229.17
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$2.32)			(\$2.32)
9/30/03 Ops and Maint Deficit		\$2.32				\$0.00
SubTotal	\$0.00	\$2.32	(\$2.32)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$343.93	\$2.32	(\$2.32)	\$26.61	\$0.00	\$370.54
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,191.62					\$1,191.62

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

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NELSON, T & H

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$1,191.62	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191.62
NET POS - Contractor NELSON, T & H	\$847.69	\$2.32	\$2.32	\$26.61	\$0.00	\$821.08

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment for the O&M deficit in the amount of \$2.32 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				OBRIEN, J & F
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$273.40)			(\$273.40)
9/30/03 Ops and Maint Deficit		\$273.40				\$0.00
SubTotal	\$0.00	\$273.40	(\$273.40)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$273.40	(\$273.40)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,522.14					\$4,522.14
10/1/02 Principal Payment 1			\$0.14			\$4,522.28
Capital Repayment Total	\$4,522.14	\$0.00	\$0.14	\$0.00	\$0.00	\$4,522.28
NET POS - Contractor OBRIEN, J & F	\$4,522.14	\$273.40	\$273.54	\$0.00	\$0.00	\$4,522.28

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$273.40 applied to the 2003 loan year.

1 Provision for Replacement interest credit adjustment of \$.14 applied to capital repayment.

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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ODYSSEUS FARMS

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$290.26					\$290.26
9/30/03 Interest Charge				\$23.58		\$313.84
SubTotal	\$290.26	\$0.00	\$0.00	\$23.58	\$0.00	\$313.84
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$581.94					\$581.94
9/30/03 Interest Charge				\$52.37		\$634.31
SubTotal	\$581.94	\$0.00	\$0.00	\$52.37	\$0.00	\$634.31
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$685.00					\$685.00
9/30/03 Interest Charge				\$52.23		\$737.23
SubTotal	\$685.00	\$0.00	\$0.00	\$52.23	\$0.00	\$737.23
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$250.73					\$250.73
9/30/03 Interest Charge				\$16.61		\$267.34
SubTotal	\$250.73	\$0.00	\$0.00	\$16.61	\$0.00	\$267.34
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$171.87					\$171.87
9/30/03 Interest Charge				\$12.03		\$183.90
SubTotal	\$171.87	\$0.00	\$0.00	\$12.03	\$0.00	\$183.90
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$496.06					\$496.06
9/30/03 Interest Charge				\$32.86		\$528.92
SubTotal	\$496.06	\$0.00	\$0.00	\$32.86	\$0.00	\$528.92
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$215.91					\$215.91
9/30/03 Interest Charge				\$11.34		\$227.25
SubTotal	\$215.91	\$0.00	\$0.00	\$11.34	\$0.00	\$227.25

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

ODYSSEUS FARMS

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$1,419.02					\$1,419.02
9/30/03 Interest Charge				\$85.14		\$1,504.16
SubTotal	\$1,419.02	\$0.00	\$0.00	\$85.14	\$0.00	\$1,504.16
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$691.99					\$691.99
9/30/03 Interest Charge				\$39.79		\$731.78
SubTotal	\$691.99	\$0.00	\$0.00	\$39.79	\$0.00	\$731.78
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$796.67					\$796.67
9/30/03 Interest Charge				\$43.82		\$840.49
SubTotal	\$796.67	\$0.00	\$0.00	\$43.82	\$0.00	\$840.49
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$38.06		\$38.06
9/30/03 Ops and Maint Deficit		\$1,522.45				\$1,560.51
SubTotal	\$0.00	\$1,522.45	\$0.00	\$38.06	\$0.00	\$1,560.51
Interest-Bearing Total	\$5,599.45	\$1,522.45	\$0.00	\$407.83	\$0.00	\$7,529.73
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$15,119.11					\$15,119.11
Capital Repayment Total	\$15,119.11	\$0.00	\$0.00	\$0.00	\$0.00	\$15,119.11
NET POS - Contractor						
ODYSSEUS FARMS	\$9,519.66	\$1,522.45	\$0.00	\$407.83	\$0.00	\$7,589.38

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				ODYSSEUS FARMS PRTNRSH	
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE	
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd	\$13,699.84					\$13,699.84	
9/30/03 Surplus applied to Principal			\$2,096.60			\$15,796.44	
Capital Repayment Total	\$13,699.84	\$0.00	\$2,096.60	\$0.00	\$0.00	\$15,796.44	
NET POS - Contractor ODYSSEUS FARMS PRTNRSH	\$13,699.84	\$0.00	\$2,096.60	\$0.00	\$0.00	\$15,796.44	

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

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OJI BROTHERS FARM INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$1,134.98					\$1,134.98
9/30/03 Interest Charge				\$75.19		\$1,210.17
SubTotal	\$1,134.98	\$0.00	\$0.00	\$75.19	\$0.00	\$1,210.17
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$5,544.38					\$5,544.38
9/30/03 Interest Charge				\$332.66		\$5,877.04
SubTotal	\$5,544.38	\$0.00	\$0.00	\$332.66	\$0.00	\$5,877.04
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$6,223.96					\$6,223.96
9/30/03 Interest Charge				\$357.88		\$6,581.84
SubTotal	\$6,223.96	\$0.00	\$0.00	\$357.88	\$0.00	\$6,581.84
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$10,776.91					\$10,776.91
9/30/03 Interest Charge				\$592.73		\$11,369.64
SubTotal	\$10,776.91	\$0.00	\$0.00	\$592.73	\$0.00	\$11,369.64
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$200.87		\$200.87
9/30/03 Ops and Maint Deficit		\$8,034.90				\$8,235.77
SubTotal	\$0.00	\$8,034.90	\$0.00	\$200.87	\$0.00	\$8,235.77
Interest-Bearing Total	\$23,680.23	\$8,034.90	\$0.00	\$1,559.33	\$0.00	\$33,274.46
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$19,907.19					\$19,907.19
Capital Repayment Total	\$19,907.19	\$0.00	\$0.00	\$0.00	\$0.00	\$19,907.19

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SACRAMENTO RIVER - WILLOWS

OJI BROTHERS FARM INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor OJI BROTHERS FARM INC	(\$3,773.04)	\$8,034.90	\$0.00	\$1,559.33	\$0.00	(\$13,367.27)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

OJI, M/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$4,880.00					\$4,880.00
9/30/03 Interest Charge				\$323.30		\$5,203.30
SubTotal	\$4,880.00	\$0.00	\$0.00	\$323.30	\$0.00	\$5,203.30
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$4,771.93					\$4,771.93
9/30/03 Interest Charge				\$334.04		\$5,105.97
SubTotal	\$4,771.93	\$0.00	\$0.00	\$334.04	\$0.00	\$5,105.97
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$8,644.27					\$8,644.27
9/30/03 Interest Charge				\$572.68		\$9,216.95
SubTotal	\$8,644.27	\$0.00	\$0.00	\$572.68	\$0.00	\$9,216.95
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$419.32					\$419.32
9/30/03 Interest Charge				\$22.01		\$441.33
SubTotal	\$419.32	\$0.00	\$0.00	\$22.01	\$0.00	\$441.33
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$9,411.05					\$9,411.05
9/30/03 Interest Charge				\$564.66		\$9,975.71
SubTotal	\$9,411.05	\$0.00	\$0.00	\$564.66	\$0.00	\$9,975.71
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$10,664.61					\$10,664.61
9/30/03 Interest Charge				\$613.22		\$11,277.83
SubTotal	\$10,664.61	\$0.00	\$0.00	\$613.22	\$0.00	\$11,277.83
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$14.77					\$14.77
9/30/03 Interest Charge				\$0.81		\$15.58
SubTotal	\$14.77	\$0.00	\$0.00	\$0.81	\$0.00	\$15.58

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SACRAMENTO RIVER - WILLOWS

OJI, M/ET AL
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$2,101.79)			(\$2,101.79)
9/30/03 Ops and Maint Deficit		\$2,101.79				\$0.00
SubTotal	\$0.00	\$2,101.79	(\$2,101.79)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$38,805.95	\$2,101.79	(\$2,101.79)	\$2,430.72	\$0.00	\$41,236.67
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$14,618.51					\$14,618.51
Capital Repayment Total	\$14,618.51	\$0.00	\$0.00	\$0.00	\$0.00	\$14,618.51
NET POS - Contractor						
OJI, M/ET AL	(\$24,187.44)	\$2,101.79	\$2,101.79	\$2,430.72	\$0.00	(\$26,618.16)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb. Capital allocations are shown on Schedule A-2Bb. FY 2003 voluntary payment for the O&M deficit in the amount of \$2,101.79 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

PELGER MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$1,426.62)			(\$1,426.62)
9/30/03 Ops and Maint Deficit		\$1,426.62				\$0.00
SubTotal	\$0.00	\$1,426.62	(\$1,426.62)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$1,426.62	(\$1,426.62)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$39,303.22					\$39,303.22
Capital Repayment Total	\$39,303.22	\$0.00	\$0.00	\$0.00	\$0.00	\$39,303.22
NET POS - Contractor PELGER MWC	\$39,303.22	\$1,426.62	\$1,426.62	\$0.00	\$0.00	\$39,303.22

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.
FY 2003 voluntary payment in the amount of \$1,426.62 applied to the 2003 loan year.

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SACRAMENTO RIVER - WILLOWS

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PENNER, H & A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$71.08					\$71.08
9/30/03 Interest Charge				\$6.66		\$77.74
SubTotal	\$71.08	\$0.00	\$0.00	\$6.66	\$0.00	\$77.74
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$18.62					\$18.62
9/30/03 Interest Charge				\$1.70		\$20.32
SubTotal	\$18.62	\$0.00	\$0.00	\$1.70	\$0.00	\$20.32
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$70.90					\$70.90
9/30/03 Interest Charge				\$5.76		\$76.66
SubTotal	\$70.90	\$0.00	\$0.00	\$5.76	\$0.00	\$76.66
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$37.55					\$37.55
9/30/03 Interest Charge				\$3.38		\$40.93
SubTotal	\$37.55	\$0.00	\$0.00	\$3.38	\$0.00	\$40.93
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$172.63					\$172.63
9/30/03 Interest Charge				\$13.81		\$186.44
SubTotal	\$172.63	\$0.00	\$0.00	\$13.81	\$0.00	\$186.44
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$131.22					\$131.22
9/30/03 Interest Charge				\$9.68		\$140.90
SubTotal	\$131.22	\$0.00	\$0.00	\$9.68	\$0.00	\$140.90
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$36.49					\$36.49
9/30/03 Interest Charge				\$2.19		\$38.68
SubTotal	\$36.49	\$0.00	\$0.00	\$2.19	\$0.00	\$38.68

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SACRAMENTO RIVER - WILLOWS

PENNER, H & A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$2.93					\$2.93
9/30/03 Interest Charge				\$0.19		\$3.12
SubTotal	\$2.93	\$0.00	\$0.00	\$0.19	\$0.00	\$3.12
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.48		\$0.48
9/30/03 Ops and Maint Deficit		\$19.32				\$19.80
SubTotal	\$0.00	\$19.32	\$0.00	\$0.48	\$0.00	\$19.80
Interest-Bearing Total	\$541.42	\$19.32	\$0.00	\$43.85	\$0.00	\$604.59
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$428.60					\$428.60
Capital Repayment Total	\$428.60	\$0.00	\$0.00	\$0.00	\$0.00	\$428.60
NET POS - Contractor PENNER, H & A	(\$112.82)	\$19.32	\$0.00	\$43.85	\$0.00	(\$175.99)

Name change to Penner, R & L pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

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PIRES, L & B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$961.87					\$961.87
9/30/03 Interest Charge				\$90.18		\$1,052.05
SubTotal	\$961.87	\$0.00	\$0.00	\$90.18	\$0.00	\$1,052.05
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$239.17					\$239.17
9/30/03 Interest Charge				\$21.82		\$260.99
SubTotal	\$239.17	\$0.00	\$0.00	\$21.82	\$0.00	\$260.99
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$761.39					\$761.39
9/30/03 Interest Charge				\$61.86		\$823.25
SubTotal	\$761.39	\$0.00	\$0.00	\$61.86	\$0.00	\$823.25
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$1,749.53					\$1,749.53
9/30/03 Interest Charge				\$157.46		\$1,906.99
SubTotal	\$1,749.53	\$0.00	\$0.00	\$157.46	\$0.00	\$1,906.99
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$263.19					\$263.19
9/30/03 Interest Charge				\$21.06		\$284.25
SubTotal	\$263.19	\$0.00	\$0.00	\$21.06	\$0.00	\$284.25
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$90.83					\$90.83
9/30/03 Interest Charge				\$6.70		\$97.53
SubTotal	\$90.83	\$0.00	\$0.00	\$6.70	\$0.00	\$97.53
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$734.62					\$734.62
9/30/03 Interest Charge				\$56.01		\$790.63
SubTotal	\$734.62	\$0.00	\$0.00	\$56.01	\$0.00	\$790.63

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SACRAMENTO RIVER - WILLOWS

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PIRES, L & B

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$293.81					\$293.81
9/30/03 Interest Charge				\$19.46		\$313.27
SubTotal	\$293.81	\$0.00	\$0.00	\$19.46	\$0.00	\$313.27
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$12.73					\$12.73
9/30/03 Interest Charge				\$0.70		\$13.43
SubTotal	\$12.73	\$0.00	\$0.00	\$0.70	\$0.00	\$13.43
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$7.89		\$7.89
9/30/03 Ops and Maint Deficit		\$315.43				\$323.32
SubTotal	\$0.00	\$315.43	\$0.00	\$7.89	\$0.00	\$323.32
Interest-Bearing Total	\$5,107.14	\$315.43	\$0.00	\$443.14	\$0.00	\$5,865.71
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,949.70					\$1,949.70
Capital Repayment Total	\$1,949.70	\$0.00	\$0.00	\$0.00	\$0.00	\$1,949.70
NET POS - Contractor						
PIRES, L & B	(\$3,157.44)	\$315.43	\$0.00	\$443.14	\$0.00	(\$3,916.01)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

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PLEASANT GRV-VRNA MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$8,323.67					\$8,323.67
9/30/03 Interest Charge				\$780.34		\$9,104.01
SubTotal	\$8,323.67	\$0.00	\$0.00	\$780.34	\$0.00	\$9,104.01
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$2,074.75					\$2,074.75
9/30/03 Interest Charge				\$189.32		\$2,264.07
SubTotal	\$2,074.75	\$0.00	\$0.00	\$189.32	\$0.00	\$2,264.07
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$11,413.99					\$11,413.99
9/30/03 Interest Charge				\$927.39		\$12,341.38
SubTotal	\$11,413.99	\$0.00	\$0.00	\$927.39	\$0.00	\$12,341.38
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$2,728.77					\$2,728.77
9/30/03 Interest Charge				\$245.59		\$2,974.36
SubTotal	\$2,728.77	\$0.00	\$0.00	\$245.59	\$0.00	\$2,974.36
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$14,759.15					\$14,759.15
9/30/03 Interest Charge				\$1,180.73		\$15,939.88
SubTotal	\$14,759.15	\$0.00	\$0.00	\$1,180.73	\$0.00	\$15,939.88
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$12,554.19					\$12,554.19
9/30/03 Interest Charge				\$925.87		\$13,480.06
SubTotal	\$12,554.19	\$0.00	\$0.00	\$925.87	\$0.00	\$13,480.06
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,267.90					\$2,267.90
9/30/03 Interest Charge				\$136.07		\$2,403.97
SubTotal	\$2,267.90	\$0.00	\$0.00	\$136.07	\$0.00	\$2,403.97

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

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PLEASANT GRV-VRNA MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$18,589.07					\$18,589.07
9/30/03 Interest Charge				\$1,417.42		\$20,006.49
SubTotal	\$18,589.07	\$0.00	\$0.00	\$1,417.42	\$0.00	\$20,006.49
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$8,643.65					\$8,643.65
9/30/03 Interest Charge				\$572.64		\$9,216.29
SubTotal	\$8,643.65	\$0.00	\$0.00	\$572.64	\$0.00	\$9,216.29
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$9,186.88					\$9,186.88
9/30/03 Interest Charge				\$643.08		\$9,829.96
SubTotal	\$9,186.88	\$0.00	\$0.00	\$643.08	\$0.00	\$9,829.96
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$19,340.72					\$19,340.72
9/30/03 Interest Charge				\$1,281.32		\$20,622.04
SubTotal	\$19,340.72	\$0.00	\$0.00	\$1,281.32	\$0.00	\$20,622.04
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$19,272.35					\$19,272.35
9/30/03 Interest Charge				\$1,011.80		\$20,284.15
SubTotal	\$19,272.35	\$0.00	\$0.00	\$1,011.80	\$0.00	\$20,284.15
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$18,750.26					\$18,750.26
9/30/03 Interest Charge				\$1,125.02		\$19,875.28
SubTotal	\$18,750.26	\$0.00	\$0.00	\$1,125.02	\$0.00	\$19,875.28
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$4,135.68					\$4,135.68
9/30/03 Interest Charge				\$237.80		\$4,373.48
SubTotal	\$4,135.68	\$0.00	\$0.00	\$237.80	\$0.00	\$4,373.48

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SACRAMENTO RIVER - WILLOWS

PLEASANT GRV-VRNA MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$22,046.78					\$22,046.78
9/30/03 Interest Charge				\$1,212.57		\$23,259.35
SubTotal	\$22,046.78	\$0.00	\$0.00	\$1,212.57	\$0.00	\$23,259.35
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$741.86		\$741.86
9/30/03 Ops and Maint Deficit		\$29,674.49				\$30,416.35
SubTotal	\$0.00	\$29,674.49	\$0.00	\$741.86	\$0.00	\$30,416.35
Interest-Bearing Total	\$174,087.81	\$29,674.49	\$0.00	\$12,628.82	\$0.00	\$216,391.12
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$23,851.07					\$23,851.07
Capital Repayment Total	\$23,851.07	\$0.00	\$0.00	\$0.00	\$0.00	\$23,851.07
NET POS - Contractor PLEASANT GRV-VRNA MWC	(\$150,236.74)	\$29,674.49	\$0.00	\$12,628.82	\$0.00	(\$192,540.05)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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SACRAMENTO RIVER - WILLOWS

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PRINCETON-CODORA-GLENN ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$48,805.73					\$48,805.73
5/16/03 Interest Charge				\$2,010.90		\$50,816.63
5/16/03 Interest Payment 1				(\$2,010.90)		\$48,805.73
5/16/03 Principal Payment 1			(\$48,805.73)			\$0.00
SubTotal	\$48,805.73	\$0.00	(\$48,805.73)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$41,632.69					\$41,632.69
5/16/03 Interest Charge				\$1,812.45		\$43,445.14
5/16/03 Interest Payment 1				(\$1,812.45)		\$41,632.69
5/16/03 Principal Payment 1			(\$41,632.69)			\$0.00
SubTotal	\$41,632.69	\$0.00	(\$41,632.69)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$113,972.28					\$113,972.28
5/16/03 Interest Charge				\$4,695.89		\$118,668.17
5/16/03 Interest Payment 1				(\$4,695.89)		\$113,972.28
5/16/03 Principal Payment 1			(\$113,972.28)			\$0.00
SubTotal	\$113,972.28	\$0.00	(\$113,972.28)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$35,696.21					\$35,696.21
5/16/03 Interest Charge				\$1,165.51		\$36,861.72
5/16/03 Interest Payment 1				(\$1,165.51)		\$35,696.21
5/16/03 Principal Payment 1			(\$35,696.21)			\$0.00
SubTotal	\$35,696.21	\$0.00	(\$35,696.21)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$79,081.51					\$79,081.51
5/16/03 Interest Charge				\$2,950.93		\$82,032.44
5/16/03 Interest Payment 1				(\$2,950.93)		\$79,081.51
5/16/03 Principal Payment 1			(\$79,081.51)			\$0.00
SubTotal	\$79,081.51	\$0.00	(\$79,081.51)	\$0.00	\$0.00	\$0.00

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SACRAMENTO RIVER - WILLOWS

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PRINCETON-CODORA-GLENN ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$105,922.21					\$105,922.21
5/16/03 Interest Charge				\$3,787.81		\$109,710.02
5/16/03 Interest Payment 1				(\$3,787.81)		\$105,922.21
5/16/03 Principal Payment 1			(\$105,922.21)			\$0.00
SubTotal	\$105,922.21	\$0.00	(\$105,922.21)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$163,306.46					\$163,306.46
5/16/03 Interest Charge				\$5,585.98		\$168,892.44
9/30/03 Interest Charge				\$3,395.88		\$172,288.32
SubTotal	\$163,306.46	\$0.00	\$0.00	\$8,981.86	\$0.00	\$172,288.32
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$2,447.87		\$2,447.87
9/30/03 Ops and Maint Deficit		\$97,914.83				\$100,362.70
SubTotal	\$0.00	\$97,914.83	\$0.00	\$2,447.87	\$0.00	\$100,362.70
Interest-Bearing Total	\$588,417.09	\$97,914.83	(\$425,110.63)	\$11,429.73	\$0.00	\$272,651.02
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$239,431.84					\$239,431.84
Capital Repayment Total	\$239,431.84	\$0.00	\$0.00	\$0.00	\$0.00	\$239,431.84
NET POS - Contractor PRINCETON-CODORA- GLENN ID	(\$348,985.25)	\$97,914.83	\$425,110.63	\$11,429.73	\$0.00	(\$33,219.18)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$441,534.12.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

PROVIDENT ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$5,416.20					\$5,416.20
10/30/02 Interest Charge				\$40.34		\$5,456.54
10/30/02 Interest Payment 1				(\$40.34)		\$5,416.20
10/30/02 Principal Payment 1			(\$5,416.20)			\$0.00
SubTotal	\$5,416.20	\$0.00	(\$5,416.20)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$1,354.18					\$1,354.18
10/30/02 Interest Charge				\$9.82		\$1,364.00
10/30/02 Interest Payment 1				(\$9.82)		\$1,354.18
10/30/02 Principal Payment 1			(\$1,354.18)			\$0.00
SubTotal	\$1,354.18	\$0.00	(\$1,354.18)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$3,016.69					\$3,016.69
10/30/02 Interest Charge				\$19.47		\$3,036.16
10/30/02 Interest Payment 1				(\$19.47)		\$3,016.69
10/30/02 Principal Payment 1			(\$3,016.69)			\$0.00
SubTotal	\$3,016.69	\$0.00	(\$3,016.69)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,805.52					\$1,805.52
10/30/02 Interest Charge				\$10.58		\$1,816.10
10/30/02 Interest Payment 1				(\$10.58)		\$1,805.52
10/30/02 Principal Payment 1			(\$1,805.52)			\$0.00
SubTotal	\$1,805.52	\$0.00	(\$1,805.52)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$1,810.03					\$1,810.03
10/30/02 Interest Charge				\$8.63		\$1,818.66
10/30/02 Interest Payment 1				(\$8.63)		\$1,810.03
10/30/02 Principal Payment 1			(\$1,810.03)			\$0.00
SubTotal	\$1,810.03	\$0.00	(\$1,810.03)	\$0.00	\$0.00	\$0.00

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

PROVIDENT ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$26,187.29					\$26,187.29
10/30/02 Interest Charge				\$137.84		\$26,325.13
10/30/02 Interest Payment 1				(\$137.84)		\$26,187.29
10/30/02 Principal Payment 1			(\$26,187.29)			\$0.00
SubTotal	\$26,187.29	\$0.00	(\$26,187.29)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$14,335.34					\$14,335.34
10/30/02 Interest Charge				\$79.73		\$14,415.07
10/30/02 Interest Payment 1				(\$79.73)		\$14,335.34
10/30/02 Principal Payment 1			(\$14,335.34)			\$0.00
SubTotal	\$14,335.34	\$0.00	(\$14,335.34)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$29,833.97					\$29,833.97
10/30/02 Interest Charge				\$157.04		\$29,991.01
10/30/02 Interest Payment 1				(\$157.04)		\$29,833.97
10/30/02 Principal Payment 1			(\$29,833.97)			\$0.00
SubTotal	\$29,833.97	\$0.00	(\$29,833.97)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$29,669.94					\$29,669.94
10/30/02 Interest Charge				\$141.44		\$29,811.38
10/30/02 Interest Payment 1				(\$141.44)		\$29,669.94
10/30/02 Principal Payment 1			(\$29,669.94)			\$0.00
SubTotal	\$29,669.94	\$0.00	(\$29,669.94)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$22,925.06					\$22,925.06
10/30/02 Interest Charge				\$104.73		\$23,029.79
10/30/02 Interest Payment 1				(\$104.73)		\$22,925.06
10/30/02 Principal Payment 1			(\$22,925.06)			\$0.00
SubTotal	\$22,925.06	\$0.00	(\$22,925.06)	\$0.00	\$0.00	\$0.00

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

PROVIDENT ID

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$25,235.32					\$25,235.32
10/30/02 Interest Charge				\$110.27		\$25,345.59
10/30/02 Interest Payment 1				(\$24.47)		\$25,321.12
9/3/03 Interest Charge				\$1,171.20		\$26,492.32
9/3/03 Interest Payment 2				(\$1,257.00)		\$25,235.32
9/3/03 Principal Payment 2			(\$23,966.68)			\$1,268.64
9/30/03 Interest Charge				\$5.35		\$1,273.99
SubTotal	\$25,235.32	\$0.00	(\$23,966.68)	\$5.35	\$0.00	\$1,273.99
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1,621.57		\$1,621.57
9/30/03 Ops and Maint Deficit		\$64,862.94				\$66,484.51
SubTotal	\$0.00	\$64,862.94	\$0.00	\$1,621.57	\$0.00	\$66,484.51
Interest-Bearing Total	\$161,589.54	\$64,862.94	(\$160,320.90)	\$1,626.92	\$0.00	\$67,758.50
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$51,948.03					\$51,948.03
Capital Repayment Total	\$51,948.03	\$0.00	\$0.00	\$0.00	\$0.00	\$51,948.03
NET POS - Contractor						
PROVIDENT ID	(\$109,641.51)	\$64,862.94	\$160,320.90	\$1,626.92	\$0.00	(\$15,810.47)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the O&M deficit in the amount of \$137,088.31.

2 FY 2003 voluntary payment for the O&M deficit in the amount of \$25,223.68.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

QUAD-H-RANCHES INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$174.38					\$174.38
9/30/03 Interest Charge				\$9.59		\$183.97
9/30/03 Surplus applied to Interest				(\$1.62)		\$182.35
SubTotal	\$174.38	\$0.00	\$0.00	\$7.97	\$0.00	\$182.35
Interest-Bearing Total	\$174.38	\$0.00	\$0.00	\$7.97	\$0.00	\$182.35
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$7,898.01					\$7,898.01
Capital Repayment Total	\$7,898.01	\$0.00	\$0.00	\$0.00	\$0.00	\$7,898.01
NET POS - Contractor						
QUAD-H-RANCHES INC	\$7,723.63	\$0.00	\$0.00	\$7.97	\$0.00	\$7,715.66

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RECL DIST # 108

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$310,659.14					\$310,659.14
7/15/03 Interest Charge				\$19,541.74		\$330,200.88
7/15/03 Interest Payment 1				(\$19,541.74)		\$310,659.14
7/15/03 Principal Payment 1			(\$310,659.14)			\$0.00
SubTotal	\$310,659.14	\$0.00	(\$310,659.14)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$111,511.42					\$111,511.42
7/15/03 Interest Charge				\$6,466.52		\$117,977.94
7/15/03 Interest Payment 1				(\$6,466.52)		\$111,511.42
7/15/03 Principal Payment 1			(\$111,511.42)			\$0.00
SubTotal	\$111,511.42	\$0.00	(\$111,511.42)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$98,210.94					\$98,210.94
7/15/03 Interest Charge				\$5,888.28		\$104,099.22
7/15/03 Interest Payment 1				(\$5,888.28)		\$98,210.94
7/15/03 Principal Payment 1			(\$98,210.94)			\$0.00
SubTotal	\$98,210.94	\$0.00	(\$98,210.94)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$85,753.40					\$85,753.40
7/15/03 Interest Charge				\$4,467.11		\$90,220.51
7/15/03 Interest Payment 1				(\$4,467.11)		\$85,753.40
7/15/03 Principal Payment 1			(\$85,753.40)			\$0.00
SubTotal	\$85,753.40	\$0.00	(\$85,753.40)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$106,346.76					\$106,346.76
7/15/03 Interest Charge				\$5,853.44		\$112,200.20
7/15/03 Interest Payment 1				(\$5,853.44)		\$106,346.76
7/15/03 Principal Payment 1			(\$106,346.76)			\$0.00
SubTotal	\$106,346.76	\$0.00	(\$106,346.76)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RECL DIST # 108

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$234,233.13					\$234,233.13
7/15/03 Interest Charge				\$12,201.78		\$246,434.91
7/15/03 Interest Payment 1				(\$12,201.78)		\$234,233.13
7/15/03 Principal Payment 1			(\$234,043.52)			\$189.61
9/28/03 Interest Charge				\$2.58		\$192.19
9/28/03 Interest Payment 2				(\$2.58)		\$189.61
9/28/03 Principal Payment 2			(\$189.61)			\$0.00
SubTotal	\$234,233.13	\$0.00	(\$234,233.13)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$243,981.46					\$243,981.46
7/15/03 Interest Charge				\$10,071.76		\$254,053.22
9/28/03 Interest Charge				\$2,631.99		\$256,685.21
9/28/03 Interest Payment 2				(\$12,703.75)		\$243,981.46
9/28/03 Principal Payment 2			(\$243,981.46)			\$0.00
SubTotal	\$243,981.46	\$0.00	(\$243,981.46)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$120,051.88					\$120,051.88
7/15/03 Interest Charge				\$5,663.82		\$125,715.70
9/28/03 Interest Charge				\$1,480.09		\$127,195.79
9/28/03 Interest Payment 2				(\$7,143.91)		\$120,051.88
9/28/03 Principal Payment 2			(\$120,051.88)			\$0.00
SubTotal	\$120,051.88	\$0.00	(\$120,051.88)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$217,868.86					\$217,868.86
7/15/03 Interest Charge				\$9,850.36		\$227,719.22
9/28/03 Interest Charge				\$2,574.13		\$230,293.35
9/28/03 Interest Payment 2				(\$12,424.49)		\$217,868.86
9/28/03 Principal Payment 2			(\$217,868.86)			\$0.00
SubTotal	\$217,868.86	\$0.00	(\$217,868.86)	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RECL DIST # 108

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$417,995.65					\$417,995.65
7/15/03 Interest Charge				\$18,076.88		\$436,072.53
7/15/03 Interest Payment 1				(\$18,076.88)		\$417,995.65
7/15/03 Principal Payment 1			(\$226,628.82)			\$191,366.83
9/28/03 Interest Charge				\$2,162.71		\$193,529.54
9/28/03 Interest Payment 2				(\$2,162.71)		\$191,366.83
9/28/03 Principal Payment 2			(\$191,366.83)			\$0.00
SubTotal	\$417,995.65	\$0.00	(\$417,995.65)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/28/03 Deferred Payment to Principal			(\$326,184.85)			(\$326,184.85)
9/30/03 Ops and Maint Deficit		\$326,184.85				\$0.00
SubTotal	\$0.00	\$326,184.85	(\$326,184.85)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$1,946,612.64	\$326,184.85	(\$2,272,797.49)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$498,217.62					\$498,217.62
Capital Repayment Total	\$498,217.62	\$0.00	\$0.00	\$0.00	\$0.00	\$498,217.62
NET POS - Contractor RECL DIST # 108	(\$1,448,395.02)	\$326,184.85	\$2,272,797.49	\$0.00	\$0.00	\$498,217.62

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 FY 2003 voluntary payment for the O&M deficit in the amount of \$1,245,649.75.
- 2 FY 2003 voluntary payment for the O&M deficit in the amount of \$1,204,191.15. Of this amount, \$326,184.85 was applied to the 2003 loan year and \$807,896.09 was applied to prior years. \$70,110.21 will be transferred to the 2004 water account.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RECL DIST #1004

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$50,116.33					\$50,116.33
5/19/03 Interest Charge				\$2,329.04		\$52,445.37
5/19/03 Interest Payment 1				(\$2,329.04)		\$50,116.33
5/19/03 Principal Payment 1			(\$50,116.33)			\$0.00
SubTotal	\$50,116.33	\$0.00	(\$50,116.33)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$83,670.88					\$83,670.88
5/19/03 Interest Charge				\$3,163.45		\$86,834.33
5/19/03 Interest Payment 1				(\$3,163.45)		\$83,670.88
5/19/03 Principal Payment 1			(\$83,670.88)			\$0.00
SubTotal	\$83,670.88	\$0.00	(\$83,670.88)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$51,967.00					\$51,967.00
5/19/03 Interest Charge				\$2,496.91		\$54,463.91
5/19/03 Interest Payment 1				(\$2,496.91)		\$51,967.00
5/19/03 Principal Payment 1			(\$51,967.00)			\$0.00
SubTotal	\$51,967.00	\$0.00	(\$51,967.00)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$48,504.62					\$48,504.62
5/19/03 Interest Charge				\$2,024.90		\$50,529.52
5/19/03 Interest Payment 1				(\$2,024.90)		\$48,504.62
5/19/03 Principal Payment 1			(\$48,504.62)			\$0.00
SubTotal	\$48,504.62	\$0.00	(\$48,504.62)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$52,108.78					\$52,108.78
5/19/03 Interest Charge				\$2,298.50		\$54,407.28
5/19/03 Interest Payment 1				(\$2,298.50)		\$52,108.78
5/19/03 Principal Payment 1			(\$52,108.78)			\$0.00
SubTotal	\$52,108.78	\$0.00	(\$52,108.78)	\$0.00	\$0.00	\$0.00

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RECL DIST #1004

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$135,417.98					\$135,417.98
5/19/03 Interest Charge				\$5,653.24		\$141,071.22
5/19/03 Interest Payment 1				(\$5,653.24)		\$135,417.98
5/19/03 Principal Payment 1			(\$135,417.98)			\$0.00
SubTotal	\$135,417.98	\$0.00	(\$135,417.98)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$83,607.93					\$83,607.93
5/19/03 Interest Charge				\$2,765.93		\$86,373.86
5/19/03 Interest Payment 1				(\$2,765.93)		\$83,607.93
5/19/03 Principal Payment 1			(\$83,607.93)			\$0.00
SubTotal	\$83,607.93	\$0.00	(\$83,607.93)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$97,379.17					\$97,379.17
5/19/03 Interest Charge				\$3,681.73		\$101,060.90
5/19/03 Interest Payment 1				(\$3,681.73)		\$97,379.17
5/19/03 Principal Payment 1			(\$97,379.17)			\$0.00
SubTotal	\$97,379.17	\$0.00	(\$97,379.17)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$103,670.54					\$103,670.54
5/19/03 Interest Charge				\$3,756.28		\$107,426.82
5/19/03 Interest Payment 1				(\$3,756.28)		\$103,670.54
5/19/03 Principal Payment 1			(\$103,670.54)			\$0.00
SubTotal	\$103,670.54	\$0.00	(\$103,670.54)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$88,515.89					\$88,515.89
5/19/03 Interest Charge				\$3,067.74		\$91,583.63
5/19/03 Interest Payment 1				(\$489.90)		\$91,093.73
9/19/03 Interest Charge				\$1,640.58		\$92,734.31
9/19/03 Interest Payment 2				(\$4,218.42)		\$88,515.89
9/19/03 Principal Payment 2			(\$88,515.89)			\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

RECL DIST #1004

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
SubTotal	\$88,515.89	\$0.00	(\$88,515.89)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/19/03 Deferred Payment to Principal			(\$2,606.77)			(\$2,606.77)
9/30/03 Interest Charge				\$4,513.84		\$1,907.07
9/30/03 Ops and Maint Deficit		\$183,160.18				\$185,067.25
SubTotal	\$0.00	\$183,160.18	(\$2,606.77)	\$4,513.84	\$0.00	\$185,067.25
Interest-Bearing Total	\$794,959.12	\$183,160.18	(\$797,565.89)	\$4,513.84	\$0.00	\$185,067.25
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$177,558.95					\$177,558.95
Capital Repayment Total	\$177,558.95	\$0.00	\$0.00	\$0.00	\$0.00	\$177,558.95
NET POS - Contractor RECL DIST #1004	(\$617,400.17)	\$183,160.18	\$797,565.89	\$4,513.84	\$0.00	(\$7,508.30)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 FY 2003 voluntary payment for the O&M deficit in the amount of \$735,103.11.
- 2 FY 2003 voluntary payment for the O&M deficit in the amount of \$95,341.08. Of this amount, \$92,734.31 was applied to the 2002 loan year and \$2,606.77 was applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

REISCHE, L

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$240.66					\$240.66
9/30/03 Interest Charge				\$21.66		\$262.32
SubTotal	\$240.66	\$0.00	\$0.00	\$21.66	\$0.00	\$262.32
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1,504.94					\$1,504.94
9/30/03 Interest Charge				\$114.75		\$1,619.69
SubTotal	\$1,504.94	\$0.00	\$0.00	\$114.75	\$0.00	\$1,619.69
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$178.66					\$178.66
9/30/03 Interest Charge				\$11.84		\$190.50
SubTotal	\$178.66	\$0.00	\$0.00	\$11.84	\$0.00	\$190.50
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$119.84					\$119.84
10/1/02 Principal Payment 1			(\$0.14)			\$119.70
9/30/03 Interest Charge				\$6.58		\$126.28
SubTotal	\$119.84	\$0.00	(\$0.14)	\$6.58	\$0.00	\$126.28
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$11.18		\$11.18
9/30/03 Ops and Maint Deficit		\$447.35				\$458.53
SubTotal	\$0.00	\$447.35	\$0.00	\$11.18	\$0.00	\$458.53
Interest-Bearing Total	\$2,044.10	\$447.35	(\$0.14)	\$166.01	\$0.00	\$2,657.32
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,188.19					\$2,188.19
Capital Repayment Total	\$2,188.19	\$0.00	\$0.00	\$0.00	\$0.00	\$2,188.19

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

REISCHE, L
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor REISCHE, L	\$144.09	\$447.35	\$0.14	\$166.01	\$0.00

(\$469.13)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$.14 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

REYNEN, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$821.66					\$821.66
9/30/03 Interest Charge				\$77.03		\$898.69
SubTotal	\$821.66	\$0.00	\$0.00	\$77.03	\$0.00	\$898.69
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$3,549.47					\$3,549.47
9/30/03 Interest Charge				\$288.39		\$3,837.86
SubTotal	\$3,549.47	\$0.00	\$0.00	\$288.39	\$0.00	\$3,837.86
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$7,851.14					\$7,851.14
9/30/03 Interest Charge				\$706.60		\$8,557.74
SubTotal	\$7,851.14	\$0.00	\$0.00	\$706.60	\$0.00	\$8,557.74
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$10,062.63					\$10,062.63
9/30/03 Interest Charge				\$805.01		\$10,867.64
SubTotal	\$10,062.63	\$0.00	\$0.00	\$805.01	\$0.00	\$10,867.64
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,873.92					\$1,873.92
9/30/03 Interest Charge				\$138.20		\$2,012.12
SubTotal	\$1,873.92	\$0.00	\$0.00	\$138.20	\$0.00	\$2,012.12
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$17,054.67					\$17,054.67
9/30/03 Interest Charge				\$1,300.42		\$18,355.09
SubTotal	\$17,054.67	\$0.00	\$0.00	\$1,300.42	\$0.00	\$18,355.09
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$100.08					\$100.08
9/30/03 Interest Charge				\$6.63		\$106.71
SubTotal	\$100.08	\$0.00	\$0.00	\$6.63	\$0.00	\$106.71

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

REYNEN, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$4,538.80					\$4,538.80
9/30/03 Interest Charge				\$317.72		\$4,856.52
SubTotal	\$4,538.80	\$0.00	\$0.00	\$317.72	\$0.00	\$4,856.52
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$11,598.70					\$11,598.70
9/30/03 Interest Charge				\$768.41		\$12,367.11
SubTotal	\$11,598.70	\$0.00	\$0.00	\$768.41	\$0.00	\$12,367.11
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$8,301.27					\$8,301.27
9/30/03 Interest Charge				\$435.82		\$8,737.09
SubTotal	\$8,301.27	\$0.00	\$0.00	\$435.82	\$0.00	\$8,737.09
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$10,129.44					\$10,129.44
9/30/03 Interest Charge				\$607.77		\$10,737.21
SubTotal	\$10,129.44	\$0.00	\$0.00	\$607.77	\$0.00	\$10,737.21
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$16,281.85					\$16,281.85
9/30/03 Interest Charge				\$936.21		\$17,218.06
SubTotal	\$16,281.85	\$0.00	\$0.00	\$936.21	\$0.00	\$17,218.06
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$18,564.16					\$18,564.16
9/30/03 Interest Charge				\$1,021.03		\$19,585.19
SubTotal	\$18,564.16	\$0.00	\$0.00	\$1,021.03	\$0.00	\$19,585.19
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$531.49		\$531.49
9/30/03 Ops and Maint Deficit		\$21,259.45				\$21,790.94
SubTotal	\$0.00	\$21,259.45	\$0.00	\$531.49	\$0.00	\$21,790.94

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CENTRAL VALLEY PROJECT
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SACRAMENTO RIVER - WILLOWS

REYNEN, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$110,727.79	\$21,259.45	\$0.00	\$7,940.73	\$0.00	\$139,927.97
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$16,509.99					\$16,509.99
Capital Repayment Total	\$16,509.99	\$0.00	\$0.00	\$0.00	\$0.00	\$16,509.99
NET POS - Contractor REYNEN, J/ET AL	(\$94,217.80)	\$21,259.45	\$0.00	\$7,940.73	\$0.00	(\$123,417.98)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RICHTER, H JR/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$4,653.22					\$4,653.22
9/30/03 Interest Charge				\$255.93		\$4,909.15
9/30/03 Surplus applied to Interest				(\$152.93)		\$4,756.22
9/30/03 Surplus applied to Principal			(\$3,848.29)			\$907.93
9/30/03 Interest Credit applied to Interest				(\$103.00)		\$804.93
SubTotal	\$4,653.22	\$0.00	(\$3,848.29)	\$0.00	\$0.00	\$804.93
Interest-Bearing Total	\$4,653.22	\$0.00	(\$3,848.29)	\$0.00	\$0.00	\$804.93
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$22,370.55					\$22,370.55
Capital Repayment Total	\$22,370.55	\$0.00	\$0.00	\$0.00	\$0.00	\$22,370.55
NET POS - Contractor RICHTER, H JR/ET AL	\$17,717.33	\$0.00	\$3,848.29	\$0.00	\$0.00	\$21,565.62

Name change to Richter Bros/et al pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RITCHEY, E & A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$27.12					\$27.12
9/30/03 Interest Charge				\$2.44		\$29.56
SubTotal	\$27.12	\$0.00	\$0.00	\$2.44	\$0.00	\$29.56
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$60.67					\$60.67
9/30/03 Interest Charge				\$4.85		\$65.52
SubTotal	\$60.67	\$0.00	\$0.00	\$4.85	\$0.00	\$65.52
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$53.87					\$53.87
9/30/03 Interest Charge				\$3.97		\$57.84
SubTotal	\$53.87	\$0.00	\$0.00	\$3.97	\$0.00	\$57.84
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$95.43					\$95.43
9/30/03 Interest Charge				\$7.28		\$102.71
SubTotal	\$95.43	\$0.00	\$0.00	\$7.28	\$0.00	\$102.71
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.01					\$0.01
SubTotal	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$11.54)			(\$11.54)
9/30/03 Ops and Maint Deficit		\$11.54				\$0.00
SubTotal	\$0.00	\$11.54	(\$11.54)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$237.10	\$11.54	(\$11.54)	\$18.54	\$0.00	\$255.64
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$527.58					\$527.58
Capital Repayment Total	\$527.58	\$0.00	\$0.00	\$0.00	\$0.00	\$527.58

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CENTRAL VALLEY PROJECT
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

RITCHEY, E & A

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor RITCHEY, E & A	\$290.48	\$11.54	\$11.54	\$18.54	\$0.00	\$271.94

Name change to Jansen, P & S pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$11.54 applied to the 2003 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RIVER GARDEN FARMS CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$2,617.98					\$2,617.98
9/30/03 Interest Charge				\$137.44		\$2,755.42
SubTotal	\$2,617.98	\$0.00	\$0.00	\$137.44	\$0.00	\$2,755.42
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$6,638.02					\$6,638.02
9/30/03 Interest Charge				\$398.28		\$7,036.30
SubTotal	\$6,638.02	\$0.00	\$0.00	\$398.28	\$0.00	\$7,036.30
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$618.71					\$618.71
9/30/03 Interest Charge				\$35.58		\$654.29
SubTotal	\$618.71	\$0.00	\$0.00	\$35.58	\$0.00	\$654.29
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$4,684.37					\$4,684.37
9/30/03 Interest Charge				\$257.64		\$4,942.01
SubTotal	\$4,684.37	\$0.00	\$0.00	\$257.64	\$0.00	\$4,942.01
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$126.00		\$126.00
9/30/03 Ops and Maint Deficit		\$5,040.07				\$5,166.07
SubTotal	\$0.00	\$5,040.07	\$0.00	\$126.00	\$0.00	\$5,166.07
Interest-Bearing Total	\$14,559.08	\$5,040.07	\$0.00	\$954.94	\$0.00	\$20,554.09
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$8,563.20					\$8,563.20
Capital Repayment Total	\$8,563.20	\$0.00	\$0.00	\$0.00	\$0.00	\$8,563.20

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CENTRAL VALLEY PROJECT
 STATEMENT OF FISCAL YEAR - 2003 RESULTS
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 AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

RIVER GARDEN FARMS CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor RIVER GARDEN FARMS CO	(\$5,995.88)	\$5,040.07	\$0.00	\$954.94	\$0.00	(\$11,990.89)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

RIVERBY LIMITED

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.23		\$0.23
9/30/03 Ops and Maint Deficit		\$9.24				\$9.47
SubTotal	\$0.00	\$9.24	\$0.00	\$0.23	\$0.00	\$9.47
Interest-Bearing Total	\$0.00	\$9.24	\$0.00	\$0.23	\$0.00	\$9.47
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$574.62					\$574.62
Capital Repayment Total	\$574.62	\$0.00	\$0.00	\$0.00	\$0.00	\$574.62
NET POS - Contractor						
RIVERBY LIMITED	\$574.62	\$9.24	\$0.00	\$0.23	\$0.00	\$565.15

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ROBERTS DITCH IRR CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$1,264.58					\$1,264.58
9/30/03 Interest Charge				\$75.87		\$1,340.45
SubTotal	\$1,264.58	\$0.00	\$0.00	\$75.87	\$0.00	\$1,340.45
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$2,025.79					\$2,025.79
9/30/03 Interest Charge				\$134.21		\$2,160.00
SubTotal	\$2,025.79	\$0.00	\$0.00	\$134.21	\$0.00	\$2,160.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$162.73					\$162.73
9/30/03 Interest Charge				\$8.54		\$171.27
SubTotal	\$162.73	\$0.00	\$0.00	\$8.54	\$0.00	\$171.27
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$1,099.15					\$1,099.15
9/30/03 Interest Charge				\$65.95		\$1,165.10
SubTotal	\$1,099.15	\$0.00	\$0.00	\$65.95	\$0.00	\$1,165.10
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$1,725.88					\$1,725.88
9/30/03 Interest Charge				\$99.24		\$1,825.12
SubTotal	\$1,725.88	\$0.00	\$0.00	\$99.24	\$0.00	\$1,825.12
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$5,626.99					\$5,626.99
10/1/02 Principal Payment 1			(\$4.44)			\$5,622.55
9/30/03 Interest Charge				\$309.24		\$5,931.79
SubTotal	\$5,626.99	\$0.00	(\$4.44)	\$309.24	\$0.00	\$5,931.79
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$76.51		\$76.51
9/30/03 Ops and Maint Deficit		\$3,060.53				\$3,137.04
SubTotal	\$0.00	\$3,060.53	\$0.00	\$76.51	\$0.00	\$3,137.04

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

ROBERTS DITCH IRR CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$11,905.12	\$3,060.53	(\$4.44)	\$769.56	\$0.00	\$15,730.77
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,016.30					\$3,016.30
Capital Repayment Total	\$3,016.30	\$0.00	\$0.00	\$0.00	\$0.00	\$3,016.30
NET POS - Contractor						
ROBERTS DITCH IRR CO	(\$8,888.82)	\$3,060.53	\$4.44	\$769.56	\$0.00	(\$12,714.47)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$4.44 applied to the 2002 loan year.

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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SCHREINER, J & C

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$612.93					\$612.93
10/1/02 Principal Payment 1			\$0.03			\$612.96
9/30/03 Surplus applied to Principal			\$97.12			\$710.08
Capital Repayment Total	\$612.93	\$0.00	\$97.15	\$0.00	\$0.00	\$710.08
NET POS - Contractor SCHREINER, J & C	\$612.93	\$0.00	\$97.15	\$0.00	\$0.00	\$710.08

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$.03 applied to Capital Repayment..

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SEAVER, H/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$159.93					\$159.93
9/30/03 Interest Charge				\$14.99		\$174.92
SubTotal	\$159.93	\$0.00	\$0.00	\$14.99	\$0.00	\$174.92
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$21.81					\$21.81
9/30/03 Interest Charge				\$1.99		\$23.80
SubTotal	\$21.81	\$0.00	\$0.00	\$1.99	\$0.00	\$23.80
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$78.39					\$78.39
9/30/03 Interest Charge				\$6.37		\$84.76
SubTotal	\$78.39	\$0.00	\$0.00	\$6.37	\$0.00	\$84.76
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$203.31					\$203.31
9/30/03 Interest Charge				\$18.30		\$221.61
SubTotal	\$203.31	\$0.00	\$0.00	\$18.30	\$0.00	\$221.61
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$39.83					\$39.83
9/30/03 Interest Charge				\$3.19		\$43.02
SubTotal	\$39.83	\$0.00	\$0.00	\$3.19	\$0.00	\$43.02
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$2,223.51					\$2,223.51
9/30/03 Interest Charge				\$169.54		\$2,393.05
SubTotal	\$2,223.51	\$0.00	\$0.00	\$169.54	\$0.00	\$2,393.05
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$134.78					\$134.78
9/30/03 Interest Charge				\$9.43		\$144.21
SubTotal	\$134.78	\$0.00	\$0.00	\$9.43	\$0.00	\$144.21

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
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SACRAMENTO RIVER - WILLOWS

SEAVER, H/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$244.15					\$244.15
9/30/03 Interest Charge				\$16.17		\$260.32
SubTotal	\$244.15	\$0.00	\$0.00	\$16.17	\$0.00	\$260.32
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$191.60					\$191.60
9/30/03 Interest Charge				\$10.06		\$201.66
SubTotal	\$191.60	\$0.00	\$0.00	\$10.06	\$0.00	\$201.66
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$301.22					\$301.22
9/30/03 Interest Charge				\$17.32		\$318.54
SubTotal	\$301.22	\$0.00	\$0.00	\$17.32	\$0.00	\$318.54
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$343.65					\$343.65
9/30/03 Interest Charge				\$18.90		\$362.55
SubTotal	\$343.65	\$0.00	\$0.00	\$18.90	\$0.00	\$362.55
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$10.23		\$10.23
9/30/03 Ops and Maint Deficit		\$409.31				\$419.54
SubTotal	\$0.00	\$409.31	\$0.00	\$10.23	\$0.00	\$419.54
Interest-Bearing Total	\$3,942.18	\$409.31	\$0.00	\$296.49	\$0.00	\$4,647.98
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$495.06					\$495.06
Capital Repayment Total	\$495.06	\$0.00	\$0.00	\$0.00	\$0.00	\$495.06

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SACRAMENTO RIVER - WILLOWS

SEAVER, H/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor SEAVER, H/ET AL	(\$3,447.12)	\$409.31	\$0.00	\$296.49	\$0.00

9/30/2003
BALANCE

(\$4,152.92)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SEKHON, A & D

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$2,532.00					\$2,532.00
9/30/03 Interest Charge				\$151.92		\$2,683.92
9/30/03 Surplus applied to Interest				(\$151.30)		\$2,532.62
9/30/03 Surplus applied to Principal			(\$20.14)			\$2,512.48
9/30/03 Interest Credit applied to Interest				(\$0.62)		\$2,511.86
SubTotal	\$2,532.00	\$0.00	(\$20.14)	\$0.00	\$0.00	\$2,511.86
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$287.58					\$287.58
9/30/03 Interest Charge				\$15.82		\$303.40
9/30/03 Surplus applied to Interest				(\$15.76)		\$287.64
9/30/03 Surplus applied to Principal			(\$3.62)			\$284.02
9/30/03 Interest Credit applied to Interest				(\$0.06)		\$283.96
SubTotal	\$287.58	\$0.00	(\$3.62)	\$0.00	\$0.00	\$283.96
Interest-Bearing Total	\$2,819.58	\$0.00	(\$23.76)	\$0.00	\$0.00	\$2,795.82
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$6,663.65					\$6,663.65
Capital Repayment Total	\$6,663.65	\$0.00	\$0.00	\$0.00	\$0.00	\$6,663.65
NET POS - Contractor SEKHON, A & D	\$3,844.07	\$0.00	\$23.76	\$0.00	\$0.00	\$3,867.83

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SIDDIQUI, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$656.98					\$656.98
9/30/03 Interest Charge				\$45.99		\$702.97
SubTotal	\$656.98	\$0.00	\$0.00	\$45.99	\$0.00	\$702.97
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$1,190.09					\$1,190.09
9/30/03 Interest Charge				\$78.84		\$1,268.93
SubTotal	\$1,190.09	\$0.00	\$0.00	\$78.84	\$0.00	\$1,268.93
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$50.30					\$50.30
9/30/03 Interest Charge				\$3.02		\$53.32
SubTotal	\$50.30	\$0.00	\$0.00	\$3.02	\$0.00	\$53.32
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,881.79					\$1,881.79
9/30/03 Interest Charge				\$103.50		\$1,985.29
SubTotal	\$1,881.79	\$0.00	\$0.00	\$103.50	\$0.00	\$1,985.29
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$8.26		\$8.26
9/30/03 Ops and Maint Deficit		\$330.22				\$338.48
SubTotal	\$0.00	\$330.22	\$0.00	\$8.26	\$0.00	\$338.48
Interest-Bearing Total	\$3,779.16	\$330.22	\$0.00	\$239.61	\$0.00	\$4,348.99
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$5,924.07					\$5,924.07
Capital Repayment Total	\$5,924.07	\$0.00	\$0.00	\$0.00	\$0.00	\$5,924.07

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

SIDDIQUI, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor SIDDIQUI, J/ET AL	\$2,144.91	\$330.22	\$0.00	\$239.61	\$0.00	\$1,575.08

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SPENCE, R

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$305.39					\$305.39
9/30/03 Interest Charge				\$24.81		\$330.20
SubTotal	\$305.39	\$0.00	\$0.00	\$24.81	\$0.00	\$330.20
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$345.26					\$345.26
9/30/03 Interest Charge				\$31.07		\$376.33
SubTotal	\$345.26	\$0.00	\$0.00	\$31.07	\$0.00	\$376.33
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$609.95					\$609.95
9/30/03 Interest Charge				\$48.80		\$658.75
SubTotal	\$609.95	\$0.00	\$0.00	\$48.80	\$0.00	\$658.75
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$32.77					\$32.77
9/30/03 Interest Charge				\$2.42		\$35.19
SubTotal	\$32.77	\$0.00	\$0.00	\$2.42	\$0.00	\$35.19
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$457.35					\$457.35
9/30/03 Interest Charge				\$27.44		\$484.79
SubTotal	\$457.35	\$0.00	\$0.00	\$27.44	\$0.00	\$484.79
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$771.17					\$771.17
9/30/03 Interest Charge				\$58.80		\$829.97
SubTotal	\$771.17	\$0.00	\$0.00	\$58.80	\$0.00	\$829.97
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$326.19					\$326.19
9/30/03 Interest Charge				\$21.61		\$347.80
SubTotal	\$326.19	\$0.00	\$0.00	\$21.61	\$0.00	\$347.80

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CENTRAL VALLEY PROJECT
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

SPENCE, R
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$363.70					\$363.70
9/30/03 Interest Charge				\$25.46		\$389.16
SubTotal	\$363.70	\$0.00	\$0.00	\$25.46	\$0.00	\$389.16
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$658.80					\$658.80
9/30/03 Interest Charge				\$43.65		\$702.45
SubTotal	\$658.80	\$0.00	\$0.00	\$43.65	\$0.00	\$702.45
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$517.02					\$517.02
9/30/03 Interest Charge				\$27.14		\$544.16
SubTotal	\$517.02	\$0.00	\$0.00	\$27.14	\$0.00	\$544.16
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$717.25					\$717.25
9/30/03 Interest Charge				\$43.04		\$760.29
SubTotal	\$717.25	\$0.00	\$0.00	\$43.04	\$0.00	\$760.29
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$214.65					\$214.65
9/30/03 Interest Charge				\$12.34		\$226.99
SubTotal	\$214.65	\$0.00	\$0.00	\$12.34	\$0.00	\$226.99
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$25.45		\$25.45
9/30/03 Ops and Maint Deficit		\$1,018.18				\$1,043.63
SubTotal	\$0.00	\$1,018.18	\$0.00	\$25.45	\$0.00	\$1,043.63
Interest-Bearing Total	\$5,319.50	\$1,018.18	\$0.00	\$392.03	\$0.00	\$6,729.71
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,140.68					\$1,140.68

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SPENCE, R

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$1,140.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,140.68
NET POS - Contractor SPENCE, R	(\$4,178.82)	\$1,018.18	\$0.00	\$392.03	\$0.00	(\$5,589.03)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				STEGEMAN STATION RANCH INC	
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE	
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd	\$3,051.43					\$3,051.43	
10/1/02 Principal Payment 1			(\$7.97)			\$3,043.46	
9/30/03 Interest Charge				\$167.39		\$3,210.85	
SubTotal	\$3,051.43	\$0.00	(\$7.97)	\$167.39	\$0.00	\$3,210.85	
INTEREST-BEARING 2003 5.000%							
10/1/2002 Balance Fwd	\$0.00					\$0.00	
9/30/03 Interest Charge				\$21.65		\$21.65	
9/30/03 Ops and Maint Deficit		\$865.86				\$887.51	
SubTotal	\$0.00	\$865.86	\$0.00	\$21.65	\$0.00	\$887.51	
Interest-Bearing Total	\$3,051.43	\$865.86	(\$7.97)	\$189.04	\$0.00	\$4,098.36	
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd	\$400.67					\$400.67	
Capital Repayment Total	\$400.67	\$0.00	\$0.00	\$0.00	\$0.00	\$400.67	
NET POS - Contractor STEGEMAN STATION RANCH INC	(\$2,650.76)	\$865.86	\$7.97	\$189.04	\$0.00	(\$3,697.69)	

Name change to Green Valley Corp pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$7.97 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

STEIDLMEYER, F/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$454.49					\$454.49
9/30/03 Interest Charge				\$41.47		\$495.96
SubTotal	\$454.49	\$0.00	\$0.00	\$41.47	\$0.00	\$495.96
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$2,637.94					\$2,637.94
9/30/03 Interest Charge				\$214.33		\$2,852.27
SubTotal	\$2,637.94	\$0.00	\$0.00	\$214.33	\$0.00	\$2,852.27
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$904.57					\$904.57
9/30/03 Interest Charge				\$59.93		\$964.50
SubTotal	\$904.57	\$0.00	\$0.00	\$59.93	\$0.00	\$964.50
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$10.87		\$10.87
9/30/03 Ops and Maint Deficit		\$434.64				\$445.51
SubTotal	\$0.00	\$434.64	\$0.00	\$10.87	\$0.00	\$445.51
Interest-Bearing Total	\$3,997.00	\$434.64	\$0.00	\$326.60	\$0.00	\$4,758.24
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,936.36					\$2,936.36
Capital Repayment Total	\$2,936.36	\$0.00	\$0.00	\$0.00	\$0.00	\$2,936.36
NET POS - Contractor STEIDLMEYER, F/ET AL	(\$1,060.64)	\$434.64	\$0.00	\$326.60	\$0.00	(\$1,821.88)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SUTTER MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$486,626.06					\$486,626.06
3/3/03 Interest Charge				\$15,553.70		\$502,179.76
3/3/03 Interest Payment 1				(\$15,553.70)		\$486,626.06
3/3/03 Principal Payment 1			(\$486,626.06)			\$0.00
SubTotal	\$486,626.06	\$0.00	(\$486,626.06)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$166,987.49					\$166,987.49
3/3/03 Interest Charge				\$4,637.33		\$171,624.82
8/25/03 Interest Charge				\$5,304.14		\$176,928.96
9/2/03 Interest Charge				\$242.48		\$177,171.44
9/2/03 Interest Payment 3				(\$10,183.95)		\$166,987.49
9/2/03 Principal Payment 3			(\$166,987.49)			\$0.00
SubTotal	\$166,987.49	\$0.00	(\$166,987.49)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$193,276.76					\$193,276.76
3/3/03 Interest Charge				\$5,671.22		\$198,947.98
8/25/03 Interest Charge				\$6,486.68		\$205,434.66
8/25/03 Interest Payment 2				(\$12,157.90)		\$193,276.76
8/25/03 Principal Payment 2			(\$193,276.76)			\$0.00
SubTotal	\$193,276.76	\$0.00	(\$193,276.76)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$440,709.49					\$440,709.49
3/3/03 Interest Charge				\$12,238.74		\$452,948.23
8/25/03 Interest Charge				\$13,998.57		\$466,946.80
8/25/03 Interest Payment 2				(\$26,237.31)		\$440,709.49
8/25/03 Principal Payment 2			(\$440,709.49)			\$0.00
SubTotal	\$440,709.49	\$0.00	(\$440,709.49)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$371,628.98					\$371,628.98
3/3/03 Interest Charge				\$8,178.38		\$379,807.36

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SUTTER MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%						
8/25/03 Interest Charge				\$9,354.36		\$389,161.72
9/2/03 Interest Charge				\$427.63		\$389,589.35
9/30/03 Interest Charge				\$1,550.15		\$391,139.50
SubTotal	\$371,628.98	\$0.00	\$0.00	\$19,510.52	\$0.00	\$391,139.50
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$495,484.01					\$495,484.01
3/3/03 Interest Charge				\$12,461.76		\$507,945.77
8/25/03 Interest Charge				\$14,253.65		\$522,199.42
9/2/03 Interest Charge				\$651.60		\$522,851.02
9/2/03 Interest Payment 3				(\$27,367.01)		\$495,484.01
9/2/03 Principal Payment 3			(\$495,484.01)			\$0.00
SubTotal	\$495,484.01	\$0.00	(\$495,484.01)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$75,902.47					\$75,902.47
3/3/03 Interest Charge				\$1,829.46		\$77,731.93
8/25/03 Interest Charge				\$2,092.51		\$79,824.44
9/2/03 Interest Charge				\$95.66		\$79,920.10
9/30/03 Interest Charge				\$346.76		\$80,266.86
SubTotal	\$75,902.47	\$0.00	\$0.00	\$4,364.39	\$0.00	\$80,266.86
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,298,174.39					\$1,298,174.39
3/3/03 Interest Charge				\$29,929.14		\$1,328,103.53
8/25/03 Interest Charge				\$34,232.68		\$1,362,336.21
8/25/03 Interest Payment 2				(\$64,161.82)		\$1,298,174.39
8/25/03 Principal Payment 2			(\$610,793.36)			\$687,381.03
9/2/03 Interest Charge				\$828.62		\$688,209.65
9/30/03 Interest Charge				\$3,003.76		\$691,213.41
SubTotal	\$1,298,174.39	\$0.00	(\$610,793.36)	\$3,832.38	\$0.00	\$691,213.41

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

SUTTER MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Deferred Payment to Principal			(\$469,960.92)			(\$469,960.92)
9/30/03 Ops and Maint Deficit		\$469,960.92				\$0.00
SubTotal	\$0.00	\$469,960.92	(\$469,960.92)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$3,528,789.65	\$469,960.92	(\$2,863,838.09)	\$27,707.29	\$0.00	\$1,162,619.77
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,581,516.77					\$1,581,516.77
Capital Repayment Total	\$1,581,516.77	\$0.00	\$0.00	\$0.00	\$0.00	\$1,581,516.77
NET POS - Contractor						
SUTTER MWC	(\$1,947,272.88)	\$469,960.92	\$2,863,838.09	\$27,707.29	\$0.00	\$418,897.00

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

FY 2003 voluntary payment for the O&M deficit in the amount of \$581,639.55. Of this amount, \$469,960.92 was applied to the 2003 loan year. The remaining amount of \$111,678.63 will be transferred to the 2004 water account at the contractor's request.

- 1 FY 2003 voluntary payment for the O&M deficit in the amount of \$502,179.76.
- 2 FY 2003 voluntary payment for the O&M deficit in the amount of \$1,347,336.64.
- 3 FY 2003 voluntary payment for the O&M deficit in the amount of \$700,022.46.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SWINFORD TRACT IRR CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$106.59					\$106.59
9/30/03 Interest Charge				\$9.99		\$116.58
SubTotal	\$106.59	\$0.00	\$0.00	\$9.99	\$0.00	\$116.58
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$127.84					\$127.84
9/30/03 Interest Charge				\$10.39		\$138.23
SubTotal	\$127.84	\$0.00	\$0.00	\$10.39	\$0.00	\$138.23
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$238.93					\$238.93
9/30/03 Interest Charge				\$21.50		\$260.43
SubTotal	\$238.93	\$0.00	\$0.00	\$21.50	\$0.00	\$260.43
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$235.82					\$235.82
9/30/03 Interest Charge				\$18.87		\$254.69
SubTotal	\$235.82	\$0.00	\$0.00	\$18.87	\$0.00	\$254.69
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$183.22					\$183.22
9/30/03 Interest Charge				\$10.99		\$194.21
SubTotal	\$183.22	\$0.00	\$0.00	\$10.99	\$0.00	\$194.21
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$308.96					\$308.96
9/30/03 Interest Charge				\$23.56		\$332.52
SubTotal	\$308.96	\$0.00	\$0.00	\$23.56	\$0.00	\$332.52
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$140.96					\$140.96
9/30/03 Interest Charge				\$9.34		\$150.30
SubTotal	\$140.96	\$0.00	\$0.00	\$9.34	\$0.00	\$150.30

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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SWINFORD TRACT IRR CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$145.71					\$145.71
9/30/03 Interest Charge				\$10.20		\$155.91
SubTotal	\$145.71	\$0.00	\$0.00	\$10.20	\$0.00	\$155.91
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$263.95					\$263.95
9/30/03 Interest Charge				\$17.49		\$281.44
SubTotal	\$263.95	\$0.00	\$0.00	\$17.49	\$0.00	\$281.44
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$207.14					\$207.14
9/30/03 Interest Charge				\$10.87		\$218.01
SubTotal	\$207.14	\$0.00	\$0.00	\$10.87	\$0.00	\$218.01
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$287.36					\$287.36
9/30/03 Interest Charge				\$17.24		\$304.60
SubTotal	\$287.36	\$0.00	\$0.00	\$17.24	\$0.00	\$304.60
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$325.65					\$325.65
9/30/03 Interest Charge				\$18.72		\$344.37
SubTotal	\$325.65	\$0.00	\$0.00	\$18.72	\$0.00	\$344.37
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$372.81					\$372.81
10/1/02 Principal Payment 1			(\$1.09)			\$371.72
9/30/03 Interest Charge				\$20.44		\$392.16
SubTotal	\$372.81	\$0.00	(\$1.09)	\$20.44	\$0.00	\$392.16
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$10.10		\$10.10
9/30/03 Ops and Maint Deficit		\$403.99				\$414.09
SubTotal	\$0.00	\$403.99	\$0.00	\$10.10	\$0.00	\$414.09

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

SWINFORD TRACT IRR CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$2,944.94	\$403.99	(\$1.09)	\$209.70	\$0.00	\$3,557.54
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$395.46					\$395.46
Capital Repayment Total	\$395.46	\$0.00	\$0.00	\$0.00	\$0.00	\$395.46
NET POS - Contractor SWINFORD TRACT IRR CO	(\$2,549.48)	\$403.99	\$1.09	\$209.70	\$0.00	(\$3,162.08)

Name change to Mehrhof/Montgomery pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$1.09 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

TARKE, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,123.77					\$1,123.77
9/30/03 Interest Charge				\$89.90		\$1,213.67
SubTotal	\$1,123.77	\$0.00	\$0.00	\$89.90	\$0.00	\$1,213.67
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$56.12					\$56.12
9/30/03 Interest Charge				\$4.14		\$60.26
SubTotal	\$56.12	\$0.00	\$0.00	\$4.14	\$0.00	\$60.26
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$4,243.39					\$4,243.39
9/30/03 Interest Charge				\$254.60		\$4,497.99
SubTotal	\$4,243.39	\$0.00	\$0.00	\$254.60	\$0.00	\$4,497.99
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$6,940.64					\$6,940.64
9/30/03 Interest Charge				\$529.22		\$7,469.86
SubTotal	\$6,940.64	\$0.00	\$0.00	\$529.22	\$0.00	\$7,469.86
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$3,027.08					\$3,027.08
9/30/03 Interest Charge				\$211.90		\$3,238.98
SubTotal	\$3,027.08	\$0.00	\$0.00	\$211.90	\$0.00	\$3,238.98
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$6,598.67					\$6,598.67
9/30/03 Interest Charge				\$437.16		\$7,035.83
SubTotal	\$6,598.67	\$0.00	\$0.00	\$437.16	\$0.00	\$7,035.83
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$5,178.49					\$5,178.49
9/30/03 Interest Charge				\$271.87		\$5,450.36
SubTotal	\$5,178.49	\$0.00	\$0.00	\$271.87	\$0.00	\$5,450.36

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CENTRAL VALLEY PROJECT
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OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

TARKE, J/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$7,184.00					\$7,184.00
9/30/03 Interest Charge				\$431.04		\$7,615.04
SubTotal	\$7,184.00	\$0.00	\$0.00	\$431.04	\$0.00	\$7,615.04
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$8,140.93					\$8,140.93
9/30/03 Interest Charge				\$468.10		\$8,609.03
SubTotal	\$8,140.93	\$0.00	\$0.00	\$468.10	\$0.00	\$8,609.03
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$9,299.91					\$9,299.91
9/30/03 Interest Charge				\$511.50		\$9,811.41
SubTotal	\$9,299.91	\$0.00	\$0.00	\$511.50	\$0.00	\$9,811.41
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$240.07		\$240.07
9/30/03 Ops and Maint Deficit		\$9,602.91				\$9,842.98
SubTotal	\$0.00	\$9,602.91	\$0.00	\$240.07	\$0.00	\$9,842.98
Interest-Bearing Total	\$51,793.00	\$9,602.91	\$0.00	\$3,449.50	\$0.00	\$64,845.41
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$20,625.71					\$20,625.71
Capital Repayment Total	\$20,625.71	\$0.00	\$0.00	\$0.00	\$0.00	\$20,625.71
NET POS - Contractor TARKE, J/ET AL	(\$31,167.29)	\$9,602.91	\$0.00	\$3,449.50	\$0.00	(\$44,219.70)

Name change to Tarke, S pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

TISDALE IRR & DRAIN CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$9,917.19					\$9,917.19
9/30/03 Interest Charge				\$595.03		\$10,512.22
SubTotal	\$9,917.19	\$0.00	\$0.00	\$595.03	\$0.00	\$10,512.22
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$3,385.25					\$3,385.25
9/30/03 Interest Charge				\$224.27		\$3,609.52
SubTotal	\$3,385.25	\$0.00	\$0.00	\$224.27	\$0.00	\$3,609.52
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$15,487.10					\$15,487.10
9/30/03 Interest Charge				\$1,026.02		\$16,513.12
SubTotal	\$15,487.10	\$0.00	\$0.00	\$1,026.02	\$0.00	\$16,513.12
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$12,045.19					\$12,045.19
9/30/03 Interest Charge				\$632.37		\$12,677.56
SubTotal	\$12,045.19	\$0.00	\$0.00	\$632.37	\$0.00	\$12,677.56

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

TISDALE IRR & DRAIN CO

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$15,819.17					\$15,819.17
9/30/03 Interest Charge				\$949.15		\$16,768.32
SubTotal	\$15,819.17	\$0.00	\$0.00	\$949.15	\$0.00	\$16,768.32
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$15,264.24					\$15,264.24
9/30/03 Interest Charge				\$877.69		\$16,141.93
SubTotal	\$15,264.24	\$0.00	\$0.00	\$877.69	\$0.00	\$16,141.93
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$20,002.51					\$20,002.51
10/1/02 Principal Payment 1			(\$34.35)			\$19,968.16
9/30/03 Interest Charge				\$1,098.25		\$21,066.41
SubTotal	\$20,002.51	\$0.00	(\$34.35)	\$1,098.25	\$0.00	\$21,066.41
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$526.14		\$526.14
9/30/03 Ops and Maint Deficit		\$21,045.73				\$21,571.87
SubTotal	\$0.00	\$21,045.73	\$0.00	\$526.14	\$0.00	\$21,571.87
Interest-Bearing Total	\$91,920.65	\$21,045.73	(\$34.35)	\$5,928.92	\$0.00	\$118,860.95
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$32,839.88					\$32,839.88
Capital Repayment Total	\$32,839.88	\$0.00	\$0.00	\$0.00	\$0.00	\$32,839.88
NET POS - Contractor TISDALE IRR & DRAIN CO	(\$59,080.77)	\$21,045.73	\$34.35	\$5,928.92	\$0.00	(\$86,021.07)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$34.35 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS		AS OF SEPTEMBER 30, 2003				VERONA FARMING PRTNRSH
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	(\$415.52)					(\$415.52)
10/2/02 Payment Refunded 1			\$415.52			\$0.00
SubTotal	(\$415.52)	\$0.00	\$415.52	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	(\$415.52)	\$0.00	\$415.52	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,645.08					\$1,645.08
9/30/03 Surplus applied to Principal			\$56.40			\$1,701.48
Capital Repayment Total	\$1,645.08	\$0.00	\$56.40	\$0.00	\$0.00	\$1,701.48
NET POS - Contractor VERONA FARMING PRTNRSH	\$2,060.60	\$0.00	(\$359.12)	\$0.00	\$0.00	\$1,701.48

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2002 overpayment refunded to the contractor.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WAKIDA, M & H

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$571.65					\$571.65
9/30/03 Interest Charge				\$53.59		\$625.24
9/30/03 Surplus applied to Interest				(\$0.79)		\$624.45
SubTotal	\$571.65	\$0.00	\$0.00	\$52.80	\$0.00	\$624.45
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$138.53					\$138.53
9/30/03 Interest Charge				\$12.64		\$151.17
9/30/03 Surplus applied to Interest				(\$0.19)		\$150.98
SubTotal	\$138.53	\$0.00	\$0.00	\$12.45	\$0.00	\$150.98
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$556.80					\$556.80
9/30/03 Interest Charge				\$33.41		\$590.21
9/30/03 Surplus applied to Interest				(\$0.75)		\$589.46
SubTotal	\$556.80	\$0.00	\$0.00	\$32.66	\$0.00	\$589.46
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$555.43					\$555.43
9/30/03 Interest Charge				\$36.80		\$592.23
9/30/03 Surplus applied to Interest				(\$0.75)		\$591.48
SubTotal	\$555.43	\$0.00	\$0.00	\$36.05	\$0.00	\$591.48
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$1,035.70					\$1,035.70
9/30/03 Interest Charge				\$68.62		\$1,104.32
9/30/03 Surplus applied to Interest				(\$1.40)		\$1,102.92
SubTotal	\$1,035.70	\$0.00	\$0.00	\$67.22	\$0.00	\$1,102.92

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CENTRAL VALLEY PROJECT
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

WAKIDA, M & H
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$2,575.87					\$2,575.87
9/30/03 Interest Charge				\$141.67		\$2,717.54
9/30/03 Surplus applied to Interest				(\$3.43)		\$2,714.11
SubTotal	\$2,575.87	\$0.00	\$0.00	\$138.24	\$0.00	\$2,714.11
Interest-Bearing Total	\$5,433.98	\$0.00	\$0.00	\$339.42	\$0.00	\$5,773.40
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$3,584.30					\$3,584.30
Capital Repayment Total	\$3,584.30	\$0.00	\$0.00	\$0.00	\$0.00	\$3,584.30
NET POS - Contractor WAKIDA, M & H	(\$1,849.68)	\$0.00	\$0.00	\$339.42	\$0.00	(\$2,189.10)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WAKIDA/M & L FARMS

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$377.97					\$377.97
9/30/03 Interest Charge				\$35.43		\$413.40
SubTotal	\$377.97	\$0.00	\$0.00	\$35.43	\$0.00	\$413.40
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$63.45					\$63.45
9/30/03 Interest Charge				\$5.71		\$69.16
SubTotal	\$63.45	\$0.00	\$0.00	\$5.71	\$0.00	\$69.16
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$109.31					\$109.31
9/30/03 Interest Charge				\$8.74		\$118.05
SubTotal	\$109.31	\$0.00	\$0.00	\$8.74	\$0.00	\$118.05
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$367.06					\$367.06
9/30/03 Interest Charge				\$22.02		\$389.08
SubTotal	\$367.06	\$0.00	\$0.00	\$22.02	\$0.00	\$389.08
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$1,192.71					\$1,192.71
9/30/03 Interest Charge				\$90.94		\$1,283.65
SubTotal	\$1,192.71	\$0.00	\$0.00	\$90.94	\$0.00	\$1,283.65
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$214.55					\$214.55
9/30/03 Interest Charge				\$15.02		\$229.57
SubTotal	\$214.55	\$0.00	\$0.00	\$15.02	\$0.00	\$229.57
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$1,262.97					\$1,262.97
10/1/02 Principal Payment 1			(\$4.79)			\$1,258.18
9/30/03 Interest Charge				\$69.20		\$1,327.38
SubTotal	\$1,262.97	\$0.00	(\$4.79)	\$69.20	\$0.00	\$1,327.38

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

WAKIDA/M & L FARMS

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$3.68		\$3.68
9/30/03 Ops and Maint Deficit		\$147.00				\$150.68
SubTotal	\$0.00	\$147.00	\$0.00	\$3.68	\$0.00	\$150.68
Interest-Bearing Total	\$3,588.02	\$147.00	(\$4.79)	\$250.74	\$0.00	\$3,980.97
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,433.41					\$1,433.41
Capital Repayment Total	\$1,433.41	\$0.00	\$0.00	\$0.00	\$0.00	\$1,433.41
NET POS - Contractor						
WAKIDA/M & L FARMS	(\$2,154.61)	\$147.00	\$4.79	\$250.74	\$0.00	(\$2,547.56)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$4.79 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WALLACE CONSTRUCTION INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$76.59					\$76.59
10/1/02 Principal Payment 1			(\$4.54)			\$72.05
9/30/03 Interest Charge				\$7.75		\$79.80
SubTotal	\$76.59	\$0.00	(\$4.54)	\$7.75	\$0.00	\$79.80
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$2,705.07					\$2,705.07
9/30/03 Interest Charge				\$219.79		\$2,924.86
SubTotal	\$2,705.07	\$0.00	\$0.00	\$219.79	\$0.00	\$2,924.86
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$5,730.60					\$5,730.60
9/30/03 Interest Charge				\$515.75		\$6,246.35
SubTotal	\$5,730.60	\$0.00	\$0.00	\$515.75	\$0.00	\$6,246.35
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$7,543.77					\$7,543.77
9/30/03 Interest Charge				\$603.50		\$8,147.27
SubTotal	\$7,543.77	\$0.00	\$0.00	\$603.50	\$0.00	\$8,147.27
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$4,264.86					\$4,264.86
9/30/03 Interest Charge				\$255.89		\$4,520.75
SubTotal	\$4,264.86	\$0.00	\$0.00	\$255.89	\$0.00	\$4,520.75
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$7,191.45					\$7,191.45
9/30/03 Interest Charge				\$548.35		\$7,739.80
SubTotal	\$7,191.45	\$0.00	\$0.00	\$548.35	\$0.00	\$7,739.80
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$3,494.86					\$3,494.86
9/30/03 Interest Charge				\$231.53		\$3,726.39
SubTotal	\$3,494.86	\$0.00	\$0.00	\$231.53	\$0.00	\$3,726.39

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WALLACE CONSTRUCTION INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$3,391.54					\$3,391.54
9/30/03 Interest Charge				\$237.41		\$3,628.95
SubTotal	\$3,391.54	\$0.00	\$0.00	\$237.41	\$0.00	\$3,628.95
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$6,143.73					\$6,143.73
9/30/03 Interest Charge				\$407.02		\$6,550.75
SubTotal	\$6,143.73	\$0.00	\$0.00	\$407.02	\$0.00	\$6,550.75
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$3,003.44					\$3,003.44
9/30/03 Interest Charge				\$157.68		\$3,161.12
SubTotal	\$3,003.44	\$0.00	\$0.00	\$157.68	\$0.00	\$3,161.12
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$3,149.27					\$3,149.27
9/30/03 Interest Charge				\$188.96		\$3,338.23
SubTotal	\$3,149.27	\$0.00	\$0.00	\$188.96	\$0.00	\$3,338.23
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$1,764.90					\$1,764.90
9/30/03 Interest Charge				\$101.48		\$1,866.38
SubTotal	\$1,764.90	\$0.00	\$0.00	\$101.48	\$0.00	\$1,866.38
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$244.32		\$244.32
9/30/03 Ops and Maint Deficit		\$9,772.69				\$10,017.01
SubTotal	\$0.00	\$9,772.69	\$0.00	\$244.32	\$0.00	\$10,017.01
Interest-Bearing Total	\$48,460.08	\$9,772.69	(\$4.54)	\$3,719.43	\$0.00	\$61,947.66
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$12,294.31					\$12,294.31

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WALLACE CONSTRUCTION INC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$12,294.31	\$0.00	\$0.00	\$0.00	\$0.00	\$12,294.31
NET POS - Contractor WALLACE CONSTRUCTION INC	(\$36,165.77)	\$9,772.69	\$4.54	\$3,719.43	\$0.00	(\$49,653.35)

Name change to Wallace, J Trust pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$4.54 applied to the 1986 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WELLS, J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$121.02					\$121.02
9/30/03 Interest Charge				\$7.26		\$128.28
SubTotal	\$121.02	\$0.00	\$0.00	\$7.26	\$0.00	\$128.28
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$153.69					\$153.69
9/30/03 Interest Charge				\$11.72		\$165.41
SubTotal	\$153.69	\$0.00	\$0.00	\$11.72	\$0.00	\$165.41
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$266.23					\$266.23
9/30/03 Interest Charge				\$17.64		\$283.87
SubTotal	\$266.23	\$0.00	\$0.00	\$17.64	\$0.00	\$283.87
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$1,562.74					\$1,562.74
9/30/03 Interest Charge				\$109.39		\$1,672.13
SubTotal	\$1,562.74	\$0.00	\$0.00	\$109.39	\$0.00	\$1,672.13
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$904.02					\$904.02
9/30/03 Interest Charge				\$59.89		\$963.91
SubTotal	\$904.02	\$0.00	\$0.00	\$59.89	\$0.00	\$963.91
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$1,708.90					\$1,708.90
9/30/03 Interest Charge				\$89.72		\$1,798.62
SubTotal	\$1,708.90	\$0.00	\$0.00	\$89.72	\$0.00	\$1,798.62
INTEREST-BEARING 2000 6.000%						
10/1/2002 Balance Fwd	\$1,939.68					\$1,939.68
9/30/03 Interest Charge				\$116.38		\$2,056.06
SubTotal	\$1,939.68	\$0.00	\$0.00	\$116.38	\$0.00	\$2,056.06

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WELLS, J

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$4,135.59					\$4,135.59
9/30/03 Interest Charge				\$237.80		\$4,373.39
SubTotal	\$4,135.59	\$0.00	\$0.00	\$237.80	\$0.00	\$4,373.39
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$2,404.21					\$2,404.21
10/1/02 Principal Payment 1			(\$0.93)			\$2,403.28
9/30/03 Interest Charge				\$132.18		\$2,535.46
SubTotal	\$2,404.21	\$0.00	(\$0.93)	\$132.18	\$0.00	\$2,535.46
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$54.18		\$54.18
9/30/03 Ops and Maint Deficit		\$2,167.15				\$2,221.33
SubTotal	\$0.00	\$2,167.15	\$0.00	\$54.18	\$0.00	\$2,221.33
Interest-Bearing Total	\$13,196.08	\$2,167.15	(\$0.93)	\$836.16	\$0.00	\$16,198.46
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,883.29					\$4,883.29
Capital Repayment Total	\$4,883.29	\$0.00	\$0.00	\$0.00	\$0.00	\$4,883.29
NET POS - Contractor WELLS, J	(\$8,312.79)	\$2,167.15	\$0.93	\$836.16	\$0.00	(\$11,315.17)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 Provision for Replacement interest credit adjustment in the amount of \$.93 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WESTFALL, R JR/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$61.27					\$61.27
9/30/03 Interest Charge				\$4.98		\$66.25
SubTotal	\$61.27	\$0.00	\$0.00	\$4.98	\$0.00	\$66.25
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$11.33					\$11.33
9/30/03 Interest Charge				\$1.02		\$12.35
SubTotal	\$11.33	\$0.00	\$0.00	\$1.02	\$0.00	\$12.35
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$5.77					\$5.77
9/30/03 Interest Charge				\$0.46		\$6.23
SubTotal	\$5.77	\$0.00	\$0.00	\$0.46	\$0.00	\$6.23
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$149.81					\$149.81
9/30/03 Interest Charge				\$11.05		\$160.86
SubTotal	\$149.81	\$0.00	\$0.00	\$11.05	\$0.00	\$160.86
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$109.34					\$109.34
9/30/03 Interest Charge				\$6.56		\$115.90
SubTotal	\$109.34	\$0.00	\$0.00	\$6.56	\$0.00	\$115.90
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$0.35		\$0.35
9/30/03 Ops and Maint Deficit		\$13.90				\$14.25
SubTotal	\$0.00	\$13.90	\$0.00	\$0.35	\$0.00	\$14.25
Interest-Bearing Total	\$337.52	\$13.90	\$0.00	\$24.42	\$0.00	\$375.84
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$307.80					\$307.80

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WESTFALL, R JR/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Capital Repayment Total	\$307.80	\$0.00	\$0.00	\$0.00	\$0.00	\$307.80
NET POS - Contractor WESTFALL, R JR/ET AL	(\$29.72)	\$13.90	\$0.00	\$24.42	\$0.00	(\$68.04)

Name change to Anderson, A/et al pending.

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

WILSON RANCH PRTRNSHP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$722.09					\$722.09
9/30/03 Interest Charge				\$67.70		\$789.79
SubTotal	\$722.09	\$0.00	\$0.00	\$67.70	\$0.00	\$789.79
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$179.96					\$179.96
9/30/03 Interest Charge				\$16.42		\$196.38
SubTotal	\$179.96	\$0.00	\$0.00	\$16.42	\$0.00	\$196.38
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$990.20					\$990.20
9/30/03 Interest Charge				\$80.45		\$1,070.65
SubTotal	\$990.20	\$0.00	\$0.00	\$80.45	\$0.00	\$1,070.65
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$1,363.64					\$1,363.64
9/30/03 Interest Charge				\$122.73		\$1,486.37
SubTotal	\$1,363.64	\$0.00	\$0.00	\$122.73	\$0.00	\$1,486.37
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$117.28					\$117.28
9/30/03 Interest Charge				\$7.77		\$125.05
SubTotal	\$117.28	\$0.00	\$0.00	\$7.77	\$0.00	\$125.05
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$409.21					\$409.21
9/30/03 Interest Charge				\$21.48		\$430.69
SubTotal	\$409.21	\$0.00	\$0.00	\$21.48	\$0.00	\$430.69
Interest-Bearing Total	\$3,782.38	\$0.00	\$0.00	\$316.55	\$0.00	\$4,098.93
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$4,416.73					\$4,416.73
Capital Repayment Total	\$4,416.73	\$0.00	\$0.00	\$0.00	\$0.00	\$4,416.73

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
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AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

WILSON RANCH PRTNRSHIP

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor WILSON RANCH PRTNRSHIP	\$634.35	\$0.00	\$0.00	\$316.55	\$0.00	\$317.80

Wilson Ranch Prtnrshp's O&M balances were erroneously included under Butte Creek Farms Inc in past years.
They have been added back in on this statement.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SACRAMENTO RIVER - WILLOWS

AS OF SEPTEMBER 30, 2003

YOUNG, R/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$1.34					\$1.34
9/30/03 Interest Charge				\$0.14		\$1.48
SubTotal	\$1.34	\$0.00	\$0.00	\$0.14	\$0.00	\$1.48
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$6.58					\$6.58
9/30/03 Interest Charge				\$0.60		\$7.18
SubTotal	\$6.58	\$0.00	\$0.00	\$0.60	\$0.00	\$7.18
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$83.64					\$83.64
9/30/03 Interest Charge				\$7.53		\$91.17
SubTotal	\$83.64	\$0.00	\$0.00	\$7.53	\$0.00	\$91.17
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$50.04					\$50.04
9/30/03 Interest Charge				\$3.69		\$53.73
SubTotal	\$50.04	\$0.00	\$0.00	\$3.69	\$0.00	\$53.73
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$36.52					\$36.52
9/30/03 Interest Charge				\$2.19		\$38.71
SubTotal	\$36.52	\$0.00	\$0.00	\$2.19	\$0.00	\$38.71
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$41.04					\$41.04
9/30/03 Interest Charge				\$3.13		\$44.17
SubTotal	\$41.04	\$0.00	\$0.00	\$3.13	\$0.00	\$44.17
INTEREST-BEARING 1996 6.625%						
10/1/2002 Balance Fwd	\$31.43					\$31.43
9/30/03 Interest Charge				\$2.08		\$33.51
SubTotal	\$31.43	\$0.00	\$0.00	\$2.08	\$0.00	\$33.51

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STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SACRAMENTO RIVER - WILLOWS

YOUNG, R/ET AL

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1997 7.000%						
10/1/2002 Balance Fwd	\$29.02					\$29.02
9/30/03 Interest Charge				\$2.03		\$31.05
SubTotal	\$29.02	\$0.00	\$0.00	\$2.03	\$0.00	\$31.05
INTEREST-BEARING 1999 5.250%						
10/1/2002 Balance Fwd	\$41.26					\$41.26
9/30/03 Interest Charge				\$2.17		\$43.43
SubTotal	\$41.26	\$0.00	\$0.00	\$2.17	\$0.00	\$43.43
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$1.89		\$1.89
9/30/03 Ops and Maint Deficit		\$75.61				\$77.50
SubTotal	\$0.00	\$75.61	\$0.00	\$1.89	\$0.00	\$77.50
Interest-Bearing Total	\$320.87	\$75.61	\$0.00	\$25.45	\$0.00	\$421.93
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$123.61					\$123.61
Capital Repayment Total	\$123.61	\$0.00	\$0.00	\$0.00	\$0.00	\$123.61
NET POS - Contractor						
YOUNG, R/ET AL	(\$197.26)	\$75.61	\$0.00	\$25.45	\$0.00	(\$298.32)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN FELIPE UNIT		AS OF SEPTEMBER 30, 2003				SAN BENITO COUNTY WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,143,328.70					\$2,143,328.70
9/30/03 Surplus applied to Principal			\$229,655.87			\$2,372,984.57
Capital Repayment Total	\$2,143,328.70	\$0.00	\$229,655.87	\$0.00	\$0.00	\$2,372,984.57
NET POS - Contractor						
SAN BENITO COUNTY WD	\$2,143,328.70	\$0.00	\$229,655.87	\$0.00	\$0.00	\$2,372,984.57

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN FELIPE UNIT		AS OF SEPTEMBER 30, 2003					SANTA CLARA VALLEY WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1999 5.250%							
10/1/2002 Balance Fwd		\$0.00					\$0.00
SubTotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$0.12					\$0.12
10/1/02 Principal Payment	1			(\$0.12)			\$0.00
SubTotal		\$0.12	\$0.00	(\$0.12)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total		\$0.12	\$0.00	(\$0.12)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$1,110,428.51					\$1,110,428.51
10/1/02 Principal Payment	1			\$10.14			\$1,110,438.65
9/30/03 Surplus applied to Principal				\$269,973.97			\$1,380,412.62
Capital Repayment Total		\$1,110,428.51	\$0.00	\$269,984.11	\$0.00	\$0.00	\$1,380,412.62
NET POS - Contractor SANTA CLARA VALLEY WD		\$1,110,428.39	\$0.00	\$269,984.23	\$0.00	\$0.00	\$1,380,412.62

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

- 1 Provision for Replacement interest credit adjustment in the amount of \$10.26. Of this amount, \$.12 was applied to the 2002 loan year and \$10.14 was applied to capital repayment.

Tuesday, September 28, 2004

CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN LUIS CANAL - FRESNO		AS OF SEPTEMBER 30, 2003					WESTLANDS WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%							
10/1/2002 Balance Fwd		\$0.00					\$0.00
SubTotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$1,438,120.99					\$1,438,120.99
10/1/02 Interest Payment					\$0.00		\$1,438,120.99
10/1/02 Principal Payment	2			(\$1,438,120.99)			\$0.00
SubTotal		\$1,438,120.99	\$0.00	(\$1,438,120.99)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total		\$1,438,120.99	\$0.00	(\$1,438,120.99)	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$44,875,153.28					\$44,875,153.28
9/25/03 Principal Payment	1			\$1,821,717.18			\$46,696,870.46
9/30/03 Surplus applied to Principal				\$3,723,468.06			\$50,420,338.52
Capital Repayment Total		\$44,875,153.28	\$0.00	\$5,545,185.24	\$0.00	\$0.00	\$50,420,338.52
NET POS - Contractor WESTLANDS WD		\$43,437,032.29	\$0.00	\$6,983,306.23	\$0.00	\$0.00	\$50,420,338.52

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment in the amount of \$1,821,717.18 applied to capital repayment at the contractor's

2 FY 2003 voluntary payments in the amount of \$1,299,145.98 and \$138,975.01.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN LUIS CANAL - TRACY		AS OF SEPTEMBER 30, 2003				PACHECO WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,064,163.80					\$1,064,163.80
9/30/03 Surplus applied to Principal			\$60,398.40			\$1,124,562.20
Capital Repayment Total	\$1,064,163.80	\$0.00	\$60,398.40	\$0.00	\$0.00	\$1,124,562.20
NET POS - Contractor PACHECO WD	\$1,064,163.80	\$0.00	\$60,398.40	\$0.00	\$0.00	\$1,124,562.20

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN LUIS CANAL - TRACY		AS OF SEPTEMBER 30, 2003				PANOCHE WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$2,182,387.19					\$2,182,387.19
9/30/03 Surplus applied to Principal			\$508,086.93			\$2,690,474.12
Capital Repayment Total	\$2,182,387.19	\$0.00	\$508,086.93	\$0.00	\$0.00	\$2,690,474.12
NET POS - Contractor PANOCHE WD	\$2,182,387.19	\$0.00	\$508,086.93	\$0.00	\$0.00	\$2,690,474.12

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SAN LUIS CANAL - TRACY	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	SAN LUIS WD 9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2001 5.750%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

SAN LUIS CANAL - TRACY

SAN LUIS WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$783,593.38					\$783,593.38
9/30/03 Surplus applied to Principal			\$161,998.09			\$945,591.47
Capital Repayment Total	\$783,593.38	\$0.00	\$161,998.09	\$0.00	\$0.00	\$945,591.47
NET POS - Contractor SAN LUIS WD	\$783,593.38	\$0.00	\$161,998.09	\$0.00	\$0.00	\$945,591.47

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SLY PARK D & R	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	EL DORADO ID 9/30/2003 BALANCE
DESCRIPTION						
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1,407,805.84					\$1,407,805.84
Capital Repayment Total	\$1,407,805.84	\$0.00	\$0.00	\$0.00	\$0.00	\$1,407,805.84
NET POS - Contractor						
EL DORADO ID	\$1,407,805.84	\$0.00	\$0.00	\$0.00	\$0.00	\$1,407,805.84

Contractor will be removed due to title transfer. Capital repayment balance will be credited at the end of the repayment period.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

SUGAR PINE D & R		AS OF SEPTEMBER 30, 2003				FORESTHILL PUD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$9,703.02					\$9,703.02
Capital Repayment Total	\$9,703.02	\$0.00	\$0.00	\$0.00	\$0.00	\$9,703.02
NET POS - Contractor FORESTHILL PUD	\$9,703.02	\$0.00	\$0.00	\$0.00	\$0.00	\$9,703.02

Contractor will be removed due to title transfer. Capital repayment balance will be credited at the end of the repayment period.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003					4-M WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%							
10/1/2002 Balance Fwd		\$5,036.23					\$5,036.23
9/30/03 Interest Charge					\$302.17		\$5,338.40
9/30/03 Surplus applied to Interest					(\$197.81)		\$5,140.59
SubTotal		\$5,036.23	\$0.00	\$0.00	\$104.36	\$0.00	\$5,140.59
INTEREST-BEARING 1995 7.625%							
10/1/2002 Balance Fwd		\$5,427.28					\$5,427.28
9/30/03 Interest Charge					\$413.83		\$5,841.11
9/30/03 Surplus applied to Interest					(\$216.44)		\$5,624.67
SubTotal		\$5,427.28	\$0.00	\$0.00	\$197.39	\$0.00	\$5,624.67
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$3,079.56					\$3,079.56
10/1/02 Principal Payment 1				(\$249.57)			\$2,829.99
9/30/03 Interest Charge					\$155.65		\$2,985.64
9/30/03 Surplus applied to Interest					(\$110.63)		\$2,875.01
SubTotal		\$3,079.56	\$0.00	(\$249.57)	\$45.02	\$0.00	\$2,875.01
Interest-Bearing Total		\$13,543.07	\$0.00	(\$249.57)	\$346.77	\$0.00	\$13,640.27
NET POS - Contractor 4-M WD		(\$13,543.07)	\$0.00	\$249.57	\$346.77	\$0.00	(\$13,640.27)

1 Provision for Replacement interest credit adjustment in the amount of \$249.57 applied to the 2002 loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003					COLUSA COUNTY WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%							
10/1/2002	Balance Fwd	\$289,094.03					\$289,094.03
2/7/03	Interest Charge				\$7,790.69		\$296,884.72
2/7/03	Interest Payment				(\$7,790.69)		\$289,094.03
2/7/03	Principal Payment			(\$289,094.03)			\$0.00
	SubTotal	\$289,094.03	\$0.00	(\$289,094.03)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%							
10/1/2002	Balance Fwd	\$106,173.23					\$106,173.23
2/7/03	Interest Charge				\$3,001.94		\$109,175.17
2/7/03	Interest Payment				(\$3,001.94)		\$106,173.23
2/7/03	Principal Payment			(\$106,173.23)			\$0.00
	SubTotal	\$106,173.23	\$0.00	(\$106,173.23)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%							
10/1/2002	Balance Fwd	\$132,311.87					\$132,311.87
2/7/03	Interest Charge				\$3,448.72		\$135,760.59
9/30/03	Interest Charge				\$6,309.28		\$142,069.87
9/30/03	Surplus applied to Interest				(\$9,589.56)		\$132,480.31
9/30/03	Surplus applied to Principal			(\$1,934.07)			\$130,546.24
9/30/03	Interest Credit applied to Interest				(\$168.44)		\$130,377.80
	SubTotal	\$132,311.87	\$0.00	(\$1,934.07)	\$0.00	\$0.00	\$130,377.80
INTEREST-BEARING 1994 6.000%							
10/1/2002	Balance Fwd	\$150,466.89					\$150,466.89
2/7/03	Interest Charge				\$3,190.72		\$153,657.61
9/30/03	Interest Charge				\$5,837.29		\$159,494.90
9/30/03	Surplus applied to Interest				(\$8,872.17)		\$150,622.73
9/30/03	Surplus applied to Principal			(\$4,098.10)			\$146,524.63
9/30/03	Interest Credit applied to Interest				(\$155.84)		\$146,368.79

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL

AS OF SEPTEMBER 30, 2003

COLUSA COUNTY WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
SubTotal	\$150,466.89	\$0.00	(\$4,098.10)	\$0.00	\$0.00	\$146,368.79
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$259,630.84					\$259,630.84
10/1/02 Principal Payment 1			(\$1.35)			\$259,629.49
2/7/03 Interest Charge				\$6,996.70		\$266,626.19
2/7/03 Interest Payment 2				(\$6,996.70)		\$259,629.49
2/7/03 Principal Payment 2			(\$23,943.41)			\$235,686.08
9/30/03 Interest Charge				\$11,619.61		\$247,305.69
9/30/03 Surplus applied to Interest				(\$11,419.03)		\$235,886.66
9/30/03 Surplus applied to Principal			(\$8,733.15)			\$227,153.51
9/30/03 Interest Credit applied to Interest				(\$200.58)		\$226,952.93
SubTotal	\$259,630.84	\$0.00	(\$32,677.91)	\$0.00	\$0.00	\$226,952.93
Interest-Bearing Total	\$937,676.86	\$0.00	(\$433,977.34)	\$0.00	\$0.00	\$503,699.52
NET POS - Contractor						
COLUSA COUNTY WD	(\$937,676.86)	\$0.00	\$433,977.34	\$0.00	\$0.00	(\$503,699.52)

1 Provision for Replacement interest credit adjustment in the amount of \$1.35 was applied to the 1995 (highest interest-bearing) loan year..

2 FY 2003 voluntary payment in the amount of \$437,000.00 applied to the highest interest-bearing O&M deficit

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003					CORTINA WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%							
10/1/2002 Balance Fwd		\$92.44					\$92.44
10/1/02 Principal Payment	1			(\$10.40)			\$82.04
9/30/03 Interest Charge					\$8.82		\$90.86
9/30/03 Surplus applied to Interest					(\$5.42)		\$85.44
SubTotal		\$92.44	\$0.00	(\$10.40)	\$3.40	\$0.00	\$85.44
INTEREST-BEARING 1987 7.625%							
10/1/2002 Balance Fwd		\$6,155.30					\$6,155.30
9/30/03 Interest Charge					\$469.34		\$6,624.64
9/30/03 Surplus applied to Interest					(\$395.27)		\$6,229.37
SubTotal		\$6,155.30	\$0.00	\$0.00	\$74.07	\$0.00	\$6,229.37
INTEREST-BEARING 1988 9.375%							
10/1/2002 Balance Fwd		\$8,156.94					\$8,156.94
9/30/03 Interest Charge					\$764.71		\$8,921.65
9/30/03 Surplus applied to Interest					(\$532.32)		\$8,389.33
SubTotal		\$8,156.94	\$0.00	\$0.00	\$232.39	\$0.00	\$8,389.33
INTEREST-BEARING 1989 9.125%							
10/1/2002 Balance Fwd		\$8,163.02					\$8,163.02
9/30/03 Interest Charge					\$744.88		\$8,907.90
9/30/03 Surplus applied to Interest					(\$531.50)		\$8,376.40
SubTotal		\$8,163.02	\$0.00	\$0.00	\$213.38	\$0.00	\$8,376.40
INTEREST-BEARING 1990 8.125%							
10/1/2002 Balance Fwd		\$4,702.40					\$4,702.40
9/30/03 Interest Charge					\$382.07		\$5,084.47
9/30/03 Surplus applied to Interest					(\$303.37)		\$4,781.10
SubTotal		\$4,702.40	\$0.00	\$0.00	\$78.70	\$0.00	\$4,781.10

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

CORTINA WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$1,634.57					\$1,634.57
9/30/03 Interest Charge				\$130.77		\$1,765.34
9/30/03 Surplus applied to Interest				(\$105.33)		\$1,660.01
SubTotal	\$1,634.57	\$0.00	\$0.00	\$25.44	\$0.00	\$1,660.01
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$320.13					\$320.13
9/30/03 Interest Charge				\$23.61		\$343.74
9/30/03 Surplus applied to Interest				(\$20.51)		\$323.23
SubTotal	\$320.13	\$0.00	\$0.00	\$3.10	\$0.00	\$323.23
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,100.91					\$2,100.91
9/30/03 Interest Charge				\$126.05		\$2,226.96
9/30/03 Surplus applied to Interest				(\$126.05)		\$2,100.91
9/30/03 Surplus applied to Principal			(\$6.83)			\$2,094.08
SubTotal	\$2,100.91	\$0.00	(\$6.83)	\$0.00	\$0.00	\$2,094.08
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$3.54					\$3.54
10/1/02 Principal Payment 1			(\$3.54)			\$0.00
SubTotal	\$3.54	\$0.00	(\$3.54)	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$31,329.25	\$0.00	(\$20.77)	\$630.48	\$0.00	\$31,938.96
NET POS - Contractor CORTINA WD	(\$31,329.25)	\$0.00	\$20.77	\$630.48	\$0.00	(\$31,938.96)

1 Provision for Replacement interest credit adjustment in the amount of \$13.94. Of this amount, \$3.54 was applied to the 2002 loan year and \$10.40 was applied to the 1986 (highest interest-bearing) loan year.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	DAVIS WD 9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$30,708.91					\$30,708.91
9/30/03 Interest Charge				\$3,301.21		\$34,010.12
9/30/03 Surplus applied to Interest				(\$1,483.46)		\$32,526.66
SubTotal	\$30,708.91	\$0.00	\$0.00	\$1,817.75	\$0.00	\$32,526.66
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$9,014.39					\$9,014.39
9/30/03 Interest Charge				\$687.35		\$9,701.74
9/30/03 Surplus applied to Interest				(\$423.17)		\$9,278.57
SubTotal	\$9,014.39	\$0.00	\$0.00	\$264.18	\$0.00	\$9,278.57
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$24,089.50					\$24,089.50
9/30/03 Interest Charge				\$2,258.39		\$26,347.89
9/30/03 Surplus applied to Interest				(\$1,149.25)		\$25,198.64
SubTotal	\$24,089.50	\$0.00	\$0.00	\$1,109.14	\$0.00	\$25,198.64
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$7,689.33					\$7,689.33
9/30/03 Interest Charge				\$701.65		\$8,390.98
9/30/03 Surplus applied to Interest				(\$366.00)		\$8,024.98
SubTotal	\$7,689.33	\$0.00	\$0.00	\$335.65	\$0.00	\$8,024.98
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$7,982.34					\$7,982.34
9/30/03 Interest Charge				\$648.57		\$8,630.91
9/30/03 Surplus applied to Interest				(\$376.46)		\$8,254.45
SubTotal	\$7,982.34	\$0.00	\$0.00	\$272.11	\$0.00	\$8,254.45

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

DAVIS WD
9/30/2003
BALANCE

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$8,836.12					\$8,836.12
9/30/03 Interest Charge				\$795.25		\$9,631.37
9/30/03 Surplus applied to Interest				(\$420.10)		\$9,211.27
SubTotal	\$8,836.12	\$0.00	\$0.00	\$375.15	\$0.00	\$9,211.27
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$10,093.70					\$10,093.70
9/30/03 Interest Charge				\$807.50		\$10,901.20
9/30/03 Surplus applied to Interest				(\$475.49)		\$10,425.71
SubTotal	\$10,093.70	\$0.00	\$0.00	\$332.01	\$0.00	\$10,425.71
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$11,775.12					\$11,775.12
9/30/03 Interest Charge				\$706.51		\$12,481.63
9/30/03 Surplus applied to Interest				(\$544.43)		\$11,937.20
SubTotal	\$11,775.12	\$0.00	\$0.00	\$162.08	\$0.00	\$11,937.20
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$11,052.86					\$11,052.86
9/30/03 Interest Charge				\$842.78		\$11,895.64
9/30/03 Surplus applied to Interest				(\$518.86)		\$11,376.78
SubTotal	\$11,052.86	\$0.00	\$0.00	\$323.92	\$0.00	\$11,376.78
Interest-Bearing Total	\$121,242.27	\$0.00	\$0.00	\$4,991.99	\$0.00	\$126,234.26
NET POS - Contractor DAVIS WD	(\$121,242.27)	\$0.00	\$0.00	\$4,991.99	\$0.00	(\$126,234.26)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		9/30/2002	AS OF SEPTEMBER 30, 2003				DUNNIGAN WD
DESCRIPTION		BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%							
10/1/2002	Balance Fwd	\$50,685.31					\$50,685.31
11/29/02	Interest Charge				\$624.71		\$51,310.02
11/29/02	Interest Payment				(\$624.71)		\$50,685.31
11/29/02	Principal Payment			(\$225.80)			\$50,459.51
9/28/03	Interest Charge				\$3,193.98		\$53,653.49
9/28/03	Interest Payment				(\$3,193.98)		\$50,459.51
9/28/03	Principal Payment			(\$38,426.02)			\$12,033.49
9/30/03	Interest Charge				\$7.54		\$12,041.03
9/30/03	Interest Payment				(\$7.54)		\$12,033.49
9/30/03	Principal Payment			(\$9,704.46)			\$2,329.03
9/30/03	Surplus applied to Principal			(\$230.92)			\$2,098.11
	SubTotal	\$50,685.31	\$0.00	(\$48,587.20)	\$0.00	\$0.00	\$2,098.11
INTEREST-BEARING 1990 8.125%							
10/1/2002	Balance Fwd	\$16,211.62					\$16,211.62
11/29/02	Interest Charge				\$212.92		\$16,424.54
11/29/02	Interest Payment				(\$212.92)		\$16,211.62
11/29/02	Principal Payment			(\$16,211.62)			\$0.00
	SubTotal	\$16,211.62	\$0.00	(\$16,211.62)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1992 8.000%							
10/1/2002	Balance Fwd	\$30,249.90					\$30,249.90
11/29/02	Interest Charge				\$391.18		\$30,641.08
11/29/02	Interest Payment				(\$391.18)		\$30,249.90
11/29/02	Principal Payment			(\$30,249.90)			\$0.00
	SubTotal	\$30,249.90	\$0.00	(\$30,249.90)	\$0.00	\$0.00	\$0.00
INTEREST-BEARING 1993 7.375%							
10/1/2002	Balance Fwd	\$58,768.68					\$58,768.68
11/29/02	Interest Charge				\$700.60		\$59,469.28
9/28/03	Interest Charge				\$3,597.97		\$63,067.25
9/30/03	Interest Charge				\$35.62		\$63,102.87
9/30/03	Surplus applied to Interest				(\$4,261.03)		\$58,841.84

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

DUNNIGAN WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
9/30/03 Surplus applied to Principal			(\$1,922.26)			\$56,919.58
9/30/03 Interest Credit applied to Interest				(\$73.16)		\$56,846.42
SubTotal	\$58,768.68	\$0.00	(\$1,922.26)	\$0.00	\$0.00	\$56,846.42
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$8,610.99					\$8,610.99
11/29/02 Interest Charge				\$83.51		\$8,694.50
9/28/03 Interest Charge				\$428.90		\$9,123.40
9/30/03 Interest Charge				\$4.25		\$9,127.65
9/30/03 Surplus applied to Interest				(\$507.94)		\$8,619.71
9/30/03 Surplus applied to Principal			(\$388.32)			\$8,231.39
9/30/03 Interest Credit applied to Interest				(\$8.72)		\$8,222.67
SubTotal	\$8,610.99	\$0.00	(\$388.32)	\$0.00	\$0.00	\$8,222.67
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$62,925.77					\$62,925.77
11/29/02 Interest Charge				\$775.58		\$63,701.35
9/28/03 Interest Charge				\$3,983.07		\$67,684.42
9/30/03 Interest Charge				\$39.44		\$67,723.86
9/30/03 Surplus applied to Interest				(\$4,717.10)		\$63,006.76
9/30/03 Surplus applied to Principal			(\$1,916.49)			\$61,090.27
9/30/03 Interest Credit applied to Interest				(\$80.99)		\$61,009.28
SubTotal	\$62,925.77	\$0.00	(\$1,916.49)	\$0.00	\$0.00	\$61,009.28
Interest-Bearing Total	\$227,452.27	\$0.00	(\$99,275.79)	\$0.00	\$0.00	\$128,176.48

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

DUNNIGAN WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS
NET POS - Contractor DUNNIGAN WD	(\$227,452.27)	\$0.00	\$99,275.79	\$0.00	\$0.00

9/30/2003
BALANCE

(\$128,176.48)

- 1 FY 2003 voluntary payment in the amount of \$47,916.13.
- 2 FY 2003 voluntary payment in the amount of \$41,620.00
- 3 FY 2003 Overpayment applied to the 1987 loan year at the contractor's request.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003				GLENN VALLEY WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$3,181.98					\$3,181.98
9/30/03 Interest Charge				\$242.63		\$3,424.61
SubTotal	\$3,181.98	\$0.00	\$0.00	\$242.63	\$0.00	\$3,424.61
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$6,955.04					\$6,955.04
9/30/03 Interest Charge				\$652.04		\$7,607.08
SubTotal	\$6,955.04	\$0.00	\$0.00	\$652.04	\$0.00	\$7,607.08
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$6,921.99					\$6,921.99
9/30/03 Interest Charge				\$631.63		\$7,553.62
SubTotal	\$6,921.99	\$0.00	\$0.00	\$631.63	\$0.00	\$7,553.62
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$5,383.73					\$5,383.73
9/30/03 Interest Charge				\$437.43		\$5,821.16
SubTotal	\$5,383.73	\$0.00	\$0.00	\$437.43	\$0.00	\$5,821.16
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$2,729.31					\$2,729.31
9/30/03 Interest Charge				\$218.34		\$2,947.65
SubTotal	\$2,729.31	\$0.00	\$0.00	\$218.34	\$0.00	\$2,947.65
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$2,168.57					\$2,168.57
9/30/03 Interest Charge				\$159.93		\$2,328.50
SubTotal	\$2,168.57	\$0.00	\$0.00	\$159.93	\$0.00	\$2,328.50
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$2,945.90					\$2,945.90
9/30/03 Interest Charge				\$224.62		\$3,170.52
SubTotal	\$2,945.90	\$0.00	\$0.00	\$224.62	\$0.00	\$3,170.52

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

GLENN VALLEY WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2003 5.000%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
9/30/03 Interest Charge				\$160.18		\$160.18
9/30/03 Ops and Maint Deficit		\$6,407.15				\$6,567.33
SubTotal	\$0.00	\$6,407.15	\$0.00	\$160.18	\$0.00	\$6,567.33
Interest-Bearing Total	\$30,286.52	\$6,407.15	\$0.00	\$2,726.80	\$0.00	\$39,420.47
NET POS - Contractor						
GLENN VALLEY WD	(\$30,286.52)	\$6,407.15	\$0.00	\$2,726.80	\$0.00	(\$39,420.47)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003				GLIDE WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.31					\$0.31
Capital Repayment Total	\$0.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.31
NET POS - Contractor						
GLIDE WD	\$0.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.31

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003				HOLTHOUSE WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$8,658.88					\$8,658.88
9/30/03 Interest Charge				\$660.24		\$9,319.12
9/30/03 Surplus applied to Interest				(\$631.66)		\$8,687.46
SubTotal	\$8,658.88	\$0.00	\$0.00	\$28.58	\$0.00	\$8,687.46
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$5,366.55					\$5,366.55
9/30/03 Interest Charge				\$436.03		\$5,802.58
9/30/03 Surplus applied to Interest				(\$393.31)		\$5,409.27
SubTotal	\$5,366.55	\$0.00	\$0.00	\$42.72	\$0.00	\$5,409.27
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$1,028.16					\$1,028.16
9/30/03 Interest Charge				\$75.83		\$1,103.99
9/30/03 Surplus applied to Interest				(\$74.83)		\$1,029.16
SubTotal	\$1,028.16	\$0.00	\$0.00	\$1.00	\$0.00	\$1,029.16
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$15,053.59	\$0.00	\$0.00	\$72.30	\$0.00	\$15,125.89
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.05					\$0.05
Capital Repayment Total	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.05
NET POS - Contractor HOLTHOUSE WD	(\$15,053.54)	\$0.00	\$0.00	\$72.30	\$0.00	(\$15,125.84)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003				KANAWHA WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$1.23					\$1.23
Capital Repayment Total	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
NET POS - Contractor						
KANAWHA WD	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	KIRKWOOD WD 9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$751.63					\$751.63
9/30/03 Interest Charge				\$57.31		\$808.94
9/30/03 Surplus applied to Interest				(\$4.63)		\$804.31
SubTotal	\$751.63	\$0.00	\$0.00	\$52.68	\$0.00	\$804.31
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$749.89					\$749.89
9/30/03 Interest Charge				\$70.30		\$820.19
9/30/03 Surplus applied to Interest				(\$4.70)		\$815.49
SubTotal	\$749.89	\$0.00	\$0.00	\$65.60	\$0.00	\$815.49
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$1,904.02					\$1,904.02
9/30/03 Interest Charge				\$173.74		\$2,077.76
9/30/03 Surplus applied to Interest				(\$11.90)		\$2,065.86
SubTotal	\$1,904.02	\$0.00	\$0.00	\$161.84	\$0.00	\$2,065.86
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$3,440.80					\$3,440.80
9/30/03 Interest Charge				\$279.56		\$3,720.36
9/30/03 Surplus applied to Interest				(\$21.30)		\$3,699.06
SubTotal	\$3,440.80	\$0.00	\$0.00	\$258.26	\$0.00	\$3,699.06
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$4,466.58					\$4,466.58
9/30/03 Interest Charge				\$401.99		\$4,868.57
9/30/03 Surplus applied to Interest				(\$27.88)		\$4,840.69
SubTotal	\$4,466.58	\$0.00	\$0.00	\$374.11	\$0.00	\$4,840.69

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

KIRKWOOD WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$4,123.87					\$4,123.87
9/30/03 Interest Charge				\$329.91		\$4,453.78
9/30/03 Surplus applied to Interest				(\$25.50)		\$4,428.28
SubTotal	\$4,123.87	\$0.00	\$0.00	\$304.41	\$0.00	\$4,428.28
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$748.93					\$748.93
9/30/03 Interest Charge				\$44.94		\$793.87
9/30/03 Surplus applied to Interest				(\$4.55)		\$789.32
SubTotal	\$748.93	\$0.00	\$0.00	\$40.39	\$0.00	\$789.32
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$315.04					\$315.04
9/30/03 Interest Charge				\$24.02		\$339.06
9/30/03 Surplus applied to Interest				(\$1.94)		\$337.12
SubTotal	\$315.04	\$0.00	\$0.00	\$22.08	\$0.00	\$337.12
INTEREST-BEARING 1998 6.625%						
10/1/2002 Balance Fwd	\$2,444.70					\$2,444.70
9/30/03 Interest Charge				\$161.96		\$2,606.66
9/30/03 Surplus applied to Interest				(\$14.92)		\$2,591.74
SubTotal	\$2,444.70	\$0.00	\$0.00	\$147.04	\$0.00	\$2,591.74
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$18,945.46	\$0.00	\$0.00	\$1,426.41	\$0.00	\$20,371.87
NET POS - Contractor KIRKWOOD WD	(\$18,945.46)	\$0.00	\$0.00	\$1,426.41	\$0.00	(\$20,371.87)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	LA GRANDE WD 9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$14,494.24					\$14,494.24
9/30/03 Interest Charge				\$1,105.19		\$15,599.43
9/30/03 Surplus applied to Interest				(\$1,004.23)		\$14,595.20
SubTotal	\$14,494.24	\$0.00	\$0.00	\$100.96	\$0.00	\$14,595.20
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$13,789.53					\$13,789.53
9/30/03 Interest Charge				\$1,292.77		\$15,082.30
9/30/03 Surplus applied to Interest				(\$970.94)		\$14,111.36
SubTotal	\$13,789.53	\$0.00	\$0.00	\$321.83	\$0.00	\$14,111.36
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$21,880.05					\$21,880.05
9/30/03 Interest Charge				\$1,996.55		\$23,876.60
9/30/03 Surplus applied to Interest				(\$1,537.08)		\$22,339.52
SubTotal	\$21,880.05	\$0.00	\$0.00	\$459.47	\$0.00	\$22,339.52
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$20,197.27					\$20,197.27
9/30/03 Interest Charge				\$1,641.03		\$21,838.30
9/30/03 Surplus applied to Interest				(\$1,405.86)		\$20,432.44
SubTotal	\$20,197.27	\$0.00	\$0.00	\$235.17	\$0.00	\$20,432.44
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$11,018.93					\$11,018.93
9/30/03 Interest Charge				\$881.51		\$11,900.44
9/30/03 Surplus applied to Interest				(\$766.10)		\$11,134.34
SubTotal	\$11,018.93	\$0.00	\$0.00	\$115.41	\$0.00	\$11,134.34

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

LA GRANDE WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$2,825.28					\$2,825.28
9/30/03 Interest Charge				\$169.52		\$2,994.80
9/30/03 Surplus applied to Interest				(\$169.52)		\$2,825.28
9/30/03 Surplus applied to Principal			(\$23.27)			\$2,802.01
SubTotal	\$2,825.28	\$0.00	(\$23.27)	\$0.00	\$0.00	\$2,802.01
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$21,755.47					\$21,755.47
9/30/03 Interest Charge				\$1,658.85		\$23,414.32
9/30/03 Surplus applied to Interest				(\$1,507.32)		\$21,907.00
SubTotal	\$21,755.47	\$0.00	\$0.00	\$151.53	\$0.00	\$21,907.00
INTEREST-BEARING 2002 5.500%						
10/1/2002 Balance Fwd	\$0.00					\$0.00
SubTotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total	\$105,960.77	\$0.00	(\$23.27)	\$1,384.37	\$0.00	\$107,321.87
CAPITAL REPAYMENT 2003						
10/1/2002 Balance Fwd	\$0.16					\$0.16
Capital Repayment Total	\$0.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.16
NET POS - Contractor LA GRANDE WD	(\$105,960.61)	\$0.00	\$23.27	\$1,384.37	\$0.00	(\$107,321.71)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL	AS OF SEPTEMBER 30, 2003					MYERS-MARSH MWC
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1986 10.750%						
10/1/2002 Balance Fwd	\$3,228.67					\$3,228.67
9/30/03 Interest Charge				\$347.08		\$3,575.75
9/30/03 Surplus applied to Interest				(\$340.61)		\$3,235.14
9/30/03 Surplus applied to Principal			(\$67.21)			\$3,167.93
9/30/03 Interest Credit applied to Interest				(\$6.47)		\$3,161.46
SubTotal	\$3,228.67	\$0.00	(\$67.21)	\$0.00	\$0.00	\$3,161.46
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$2,472.98					\$2,472.98
9/30/03 Interest Charge				\$188.56		\$2,661.54
9/30/03 Surplus applied to Interest				(\$185.04)		\$2,476.50
9/30/03 Surplus applied to Principal			(\$119.81)			\$2,356.69
9/30/03 Interest Credit applied to Interest				(\$3.52)		\$2,353.17
SubTotal	\$2,472.98	\$0.00	(\$119.81)	\$0.00	\$0.00	\$2,353.17
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$3,020.77					\$3,020.77
9/30/03 Interest Charge				\$283.20		\$3,303.97
9/30/03 Surplus applied to Interest				(\$277.92)		\$3,026.05
9/30/03 Surplus applied to Principal			(\$99.60)			\$2,926.45
9/30/03 Interest Credit applied to Interest				(\$5.28)		\$2,921.17
SubTotal	\$3,020.77	\$0.00	(\$99.60)	\$0.00	\$0.00	\$2,921.17
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$2,150.69					\$2,150.69
9/30/03 Interest Charge				\$196.25		\$2,346.94
9/30/03 Surplus applied to Interest				(\$192.59)		\$2,154.35

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

MYERS-MARSH MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1989 9.125%						
9/30/03 Surplus applied to Principal			(\$75.67)			\$2,078.68
9/30/03 Interest Credit applied to Interest				(\$3.66)		\$2,075.02
SubTotal	\$2,150.69	\$0.00	(\$75.67)	\$0.00	\$0.00	\$2,075.02
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$1,335.26					\$1,335.26
9/30/03 Interest Charge				\$108.49		\$1,443.75
9/30/03 Surplus applied to Interest				(\$106.47)		\$1,337.28
9/30/03 Surplus applied to Principal			(\$58.79)			\$1,278.49
9/30/03 Interest Credit applied to Interest				(\$2.02)		\$1,276.47
SubTotal	\$1,335.26	\$0.00	(\$58.79)	\$0.00	\$0.00	\$1,276.47
INTEREST-BEARING 1991 9.000%						
10/1/2002 Balance Fwd	\$132.26					\$132.26
9/30/03 Interest Charge				\$11.90		\$144.16
9/30/03 Surplus applied to Interest				(\$11.68)		\$132.48
9/30/03 Surplus applied to Principal			(\$4.80)			\$127.68
9/30/03 Interest Credit applied to Interest				(\$0.22)		\$127.46
SubTotal	\$132.26	\$0.00	(\$4.80)	\$0.00	\$0.00	\$127.46
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$929.18					\$929.18
9/30/03 Interest Charge				\$74.33		\$1,003.51
9/30/03 Surplus applied to Interest				(\$72.94)		\$930.57
9/30/03 Surplus applied to Principal			(\$41.94)			\$888.63
9/30/03 Interest Credit applied to Interest				(\$1.39)		\$887.24

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CENTRAL VALLEY PROJECT
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TEHAMA-COLUSA CANAL

MYERS-MARSH MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1992 8.000%						
SubTotal	\$929.18	\$0.00	(\$41.94)	\$0.00	\$0.00	\$887.24
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$778.91					\$778.91
9/30/03 Interest Charge				\$57.44		\$836.35
9/30/03 Surplus applied to Interest				(\$56.37)		\$779.98
9/30/03 Surplus applied to Principal			(\$39.46)			\$740.52
9/30/03 Interest Credit applied to Interest				(\$1.07)		\$739.45
SubTotal	\$778.91	\$0.00	(\$39.46)	\$0.00	\$0.00	\$739.45
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$1,405.01					\$1,405.01
9/30/03 Interest Charge				\$84.30		\$1,489.31
9/30/03 Surplus applied to Interest				(\$82.73)		\$1,406.58
9/30/03 Surplus applied to Principal			(\$88.25)			\$1,318.33
9/30/03 Interest Credit applied to Interest				(\$1.57)		\$1,316.76
SubTotal	\$1,405.01	\$0.00	(\$88.25)	\$0.00	\$0.00	\$1,316.76
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$623.22					\$623.22
9/30/03 Interest Charge				\$47.52		\$670.74
9/30/03 Surplus applied to Interest				(\$46.63)		\$624.11
9/30/03 Surplus applied to Principal			(\$30.20)			\$593.91
9/30/03 Interest Credit applied to Interest				(\$0.89)		\$593.02
SubTotal	\$623.22	\$0.00	(\$30.20)	\$0.00	\$0.00	\$593.02
Interest-Bearing Total	\$16,076.95	\$0.00	(\$625.73)	\$0.00	\$0.00	\$15,451.22

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES
AS OF SEPTEMBER 30, 2003

TEHAMA-COLUSA CANAL

MYERS-MARSH MWC

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
NET POS - Contractor MYERS-MARSH MWC	(\$16,076.95)	\$0.00	\$625.73	\$0.00	\$0.00	(\$15,451.22)

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL			AS OF SEPTEMBER 30, 2003				ORLAND-ARTOIS WD
DESCRIPTION		9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 2002 5.500%							
10/1/2002 Balance Fwd		\$0.00					\$0.00
SubTotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest-Bearing Total		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NON-INTEREST BEARING 2003							
10/1/2002 Balance Fwd		\$148,556.55					\$148,556.55
10/22/02 Principal Payment 1				(\$61,109.00)			\$87,447.55
9/30/03 Surplus applied to Principal				(\$4,553.30)			\$82,894.25
Non-Interest Total		\$148,556.55	\$0.00	(\$65,662.30)	\$0.00	\$0.00	\$82,894.25
CAPITAL REPAYMENT 2003							
10/1/2002 Balance Fwd		\$1.52					\$1.52
10/1/02 Principal Payment 2				\$318.75			\$320.27
Capital Repayment Total		\$1.52	\$0.00	\$318.75	\$0.00	\$0.00	\$320.27
NET POS - Contractor ORLAND-ARTOIS WD		(\$148,555.03)	\$0.00	\$65,981.05	\$0.00	\$0.00	(\$82,573.98)

Capital Repayment reflects cumulative amounts repaid against Capital. It does not represent the unpaid Capital balance. Capital allocations are shown on Schedule A-2Bb.

1 FY 2003 voluntary payment for the non-interest-bearing O&M deficit in the amount of \$61,109.00.

2 Provision for Replacement interest credit adjustment in the amount of \$318.75 applied to capital repayment.

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CENTRAL VALLEY PROJECT
STATEMENT OF FISCAL YEAR - 2003 RESULTS
OF IRRIGATION OPERATIONS AND ACCUMULATED BALANCES

TEHAMA-COLUSA CANAL		AS OF SEPTEMBER 30, 2003				WESTSIDE WD
DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1987 7.625%						
10/1/2002 Balance Fwd	\$120,233.85					\$120,233.85
9/30/03 Interest Charge				\$9,167.83		\$129,401.68
9/30/03 Surplus applied to Interest				(\$7,723.06)		\$121,678.62
SubTotal	\$120,233.85	\$0.00	\$0.00	\$1,444.77	\$0.00	\$121,678.62
INTEREST-BEARING 1988 9.375%						
10/1/2002 Balance Fwd	\$114,581.55					\$114,581.55
9/30/03 Interest Charge				\$10,742.02		\$125,323.57
9/30/03 Surplus applied to Interest				(\$7,479.67)		\$117,843.90
SubTotal	\$114,581.55	\$0.00	\$0.00	\$3,262.35	\$0.00	\$117,843.90
INTEREST-BEARING 1989 9.125%						
10/1/2002 Balance Fwd	\$151,295.51					\$151,295.51
9/30/03 Interest Charge				\$13,805.72		\$165,101.23
9/30/03 Surplus applied to Interest				(\$9,853.71)		\$155,247.52
SubTotal	\$151,295.51	\$0.00	\$0.00	\$3,952.01	\$0.00	\$155,247.52
INTEREST-BEARING 1990 8.125%						
10/1/2002 Balance Fwd	\$136,165.98					\$136,165.98
9/30/03 Interest Charge				\$11,063.49		\$147,229.47
9/30/03 Surplus applied to Interest				(\$8,787.07)		\$138,442.40
SubTotal	\$136,165.98	\$0.00	\$0.00	\$2,276.42	\$0.00	\$138,442.40
INTEREST-BEARING 1992 8.000%						
10/1/2002 Balance Fwd	\$66,562.22					\$66,562.22
9/30/03 Interest Charge				\$5,324.98		\$71,887.20
9/30/03 Surplus applied to Interest				(\$4,290.43)		\$67,596.77
SubTotal	\$66,562.22	\$0.00	\$0.00	\$1,034.55	\$0.00	\$67,596.77

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TEHAMA-COLUSA CANAL

WESTSIDE WD

DESCRIPTION	9/30/2002 BALANCE	DEFICIT	SURPLUS/ PAYMENT	INTEREST	ADJUSTMENTS	9/30/2003 BALANCE
INTEREST-BEARING 1993 7.375%						
10/1/2002 Balance Fwd	\$50,900.39					\$50,900.39
9/30/03 Interest Charge				\$3,753.90		\$54,654.29
9/30/03 Surplus applied to Interest				(\$3,261.92)		\$51,392.37
SubTotal	\$50,900.39	\$0.00	\$0.00	\$491.98	\$0.00	\$51,392.37
INTEREST-BEARING 1994 6.000%						
10/1/2002 Balance Fwd	\$73,036.51					\$73,036.51
9/30/03 Interest Charge				\$4,382.19		\$77,418.70
9/30/03 Surplus applied to Interest				(\$4,382.19)		\$73,036.51
9/30/03 Surplus applied to Principal			(\$238.38)			\$72,798.13
SubTotal	\$73,036.51	\$0.00	(\$238.38)	\$0.00	\$0.00	\$72,798.13
INTEREST-BEARING 1995 7.625%						
10/1/2002 Balance Fwd	\$127,188.36					\$127,188.36
9/30/03 Interest Charge				\$9,698.11		\$136,886.47
9/30/03 Surplus applied to Interest				(\$8,169.77)		\$128,716.70
SubTotal	\$127,188.36	\$0.00	\$0.00	\$1,528.34	\$0.00	\$128,716.70
Interest-Bearing Total	\$839,964.37	\$0.00	(\$238.38)	\$13,990.42	\$0.00	\$853,716.41
NET POS - Contractor WESTSIDE WD	(\$839,964.37)	\$0.00	\$238.38	\$13,990.42	\$0.00	(\$853,716.41)

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