



## United States Department of the Interior

BUREAU OF RECLAMATION  
Mid-Pacific Regional Office  
2800 Cottage Way  
Sacramento, California 95825-1898

July 13, 2005

IN REPLY  
REFER TO:  
MP-3400  
FIN-4.00

«Name»  
«Address»  
«Address1»  
«Address2»  
«Address3»

Subject: Refund Provision Analysis for Fiscal Year 2004 Central Valley Project (CVP),  
Irrigation and/or Municipal and Industrial (M&I) Water

Dear Water Contractor,

We have prepared subject analysis for fiscal year 2004 to determine if you have an overpayment and are entitled to a refund in accordance with your CVP water service contract. The enclosed exhibit shows your results of operations for fiscal year 2004, less deficit and capital recovery. The resulting balance indicates either a positive or negative result. A negative amount "Net (Under)" indicates you did not qualify for a refund and no further action is required. However, if the result is a positive amount "Net Over", you may be entitled to a refund. **Note: For long-term renewal contracts, only amounts greater than \$1,000 will be refunded. Since this statement is included in the letter, it will no longer be shown on your enclosure. This amount will be reduced or possibly eliminated by outstanding water and/or Restoration Fund charges due through February 2005 upon completion of the annual water account reconciliations. Please note that the reconciliations are currently in progress and have not been completed at this time.** The Bureau of Reclamation will notify you if your refundable amount is adjusted, after your initial response.

Your refundable amount can be applied in a combination of ways:

1. Voluntary payment for:
  - a. Prior fiscal year(s) deficit (irrigation)
  - b. Prior fiscal year(s) accumulated deficit (M&I)
2. Voluntary payment for fiscal year 2005;
3. Other water payment; and/or
4. Refund.

Subject: Refund Provision Analysis for Fiscal Year 2004 Central Valley Project (CVP),  
Irrigation and/or Municipal and Industrial (M&I) Water

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Please advise Reclamation in writing within 30 days from the date of this letter, as to how you wish to apply your refundable amount. We process all refunds by electronic fund transfer. If you choose a refund, please complete the enclosed ACH Vendor/Miscellaneous Payment Enrollment Form if you have not submitted one previously or if the information has changed and return it with your response.

If we do not receive your response, the overpayment/refundable amount will be applied in accordance with the standard priority of crediting as follows:

Irrigation – deficit interest, principal on interest bearing deficits, non-interest bearing deficits and capital repayment;

M&I – capital repayment and the accumulated deficit, if any.

If you have any questions, please contact the applicable Ratesetting Service staff:

Irrigation: Ms. Maureen Reynoso at 916-978-5374, [mreynoso@mp.usbr.gov](mailto:mreynoso@mp.usbr.gov).,

M&I: Ms. Masako Altman at 916-978-5365, [maltman@mp.usbr.gov](mailto:maltman@mp.usbr.gov). ;

Or either of the above at TDD 916-978-5608.

To assist us in our ongoing effort to provide better and more timely customer service, please verify your address and provide a point of contact for our Ratesetting Services correspondence file.

Sincerely,

“SIGNED”

Lawrence J. Bauman  
Manager, Ratesetting Services

Enclosure

**CENTRAL VALLEY PROJECT  
CHOWCHILLA WD - BUCHANAN UNIT  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$412,560.00	\$0.00
O&M Expenses	(286,253.19)	0.00
<b>Subtotal</b>	126,306.81	0.00
<b>Results of Operations - Surplus/(Deficit)</b>	126,306.81	0.00
 <b>Water Deliveries</b>		
Class 1	24,000	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	24,000 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	24,000 X	0.00
Class 2	N/A X	0.00
 <b>Less Capital Recovery</b>		
Class 1	24,000 X 3.77	(90,480.00)
Class 2	N/A X 0.00	0.00
<b>NET OVER (UNDER)</b>	\$35,826.81	\$0.00

**CENTRAL VALLEY PROJECT  
CLEAR CREEK CSD - CLR CRK UNIT  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$71,485.11	\$0.00	\$71,485.11
O&M Expenses	<u>(56,308.39)</u>	<u>0.00</u>	<u>(56,308.39)</u>
<b>Subtotal</b>	15,176.72	0.00	15,176.72
 CFO/PFR Expense Adjustment (Option 2)	 <u>(8,974.72)</u>	 <u>0.00</u>	 <u>(8,974.72)</u>
 <b>Results of Operations - Surplus/(Deficit)</b>	 6,202.01	 0.00	 6,202.01
 <b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	4,721	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	4,721	X 0.00	0.00
IRR Class 2	N/A	X 0.00	0.00
Non-Interest Bearing			
IRR Class 1	4,721	X 0.00	0.00
IRR Class 2	N/A	X 0.00	0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	4,721	X 0.00 1/	0.00
IRR Class 2	N/A	X 0.00	0.00
 <b>NET OVER (UNDER)</b>	 <u>\$6,202.01</u>	 <u>\$0.00</u>	 <u>\$6,202.01</u>

1/ Irrigation capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
CORNING WD - CORNING CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$176,722.08	\$0.00
O&M Expenses	<u>(150,956.61)</u>	<u>0.00</u>
<b>Subtotal</b>	25,765.47	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(24,474.06)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	1,291.41	0.00
<b>Water Deliveries</b>		
Class 1	10,056	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	10,056 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	10,056 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	10,056 X	0.00 1/
Class 2	N/A X	0.00
<b>NET OVER (UNDER) *</b>	<u>\$1,291.41</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
PROBERTA WD - CORNING CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$59,746.04	\$0.00
O&M Expenses	<u>(47,897.52)</u>	<u>0.00</u>
<b>Subtotal</b>	11,848.52	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(5,645.78)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	6,202.73	0.00
 <b>Water Deliveries</b>		
Class 1	3,649 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	3,649 X 0.00	0.00
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	3,649 X 0.00	0.00
Class 2	N/A X 0.00	0.00
 <b>Less Capital Recovery</b>		
Class 1	3,649 X 0.00 1/	0.00
Class 2	N/A X 0.00	<u>0.00</u>
<b>NET OVER (UNDER) *</b>	<u>\$6,202.73</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
THOMES CREEK WD - CORNING CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$48,013.87	\$0.00
O&M Expenses	<u>(36,592.70)</u>	<u>0.00</u>
<b>Subtotal</b>	11,421.17	0.00
CFO/PFR Expense Adjustment (Option 2)	(7,694.91)	0.00
<b>Results of Operations - Surplus/(Deficit)</b>	<u>3,726.26</u>	<u>0.00</u>
 <b>Water Deliveries</b>		
Class 1	3,068	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	3,068 X	0.06
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	3,068 X	0.00
Class 2	N/A X	0.00
 <b>Less Capital Recovery</b>		
Class 1	3,068 X	0.00 1/
Class 2	N/A X	0.00
<b>NET OVER (UNDER)</b>	<u>\$3,542.18</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**BELLA VISTA WD - COW CREEK UNIT**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$280,084.77	\$0.00	\$280,084.77
O&M Expenses	(267,374.95)	0.00	(267,374.95)
<b>Subtotal</b>	12,709.82	0.00	12,709.82
CFO/PFR Expense Adjustment (Option 2)	(18,013.61)	0.00	(18,013.61)
<b>Results of Operations - Surplus/(Deficit)</b>	(5,303.79)	0.00	(5,303.79)
 <b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	14,476	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	14,476 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
IRR Class 1	14,476 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	14,476 X	0.00 1/	0.00
IRR Class 2	N/A X	0.00	0.00
 <b>NET OVER (UNDER)</b>	<u>(5,303.79)</u>	<u>\$0.00</u>	<u>(\$5,303.79)</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**COUNTY OF FRESNO - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$40,068.19	\$0.00	\$40,068.19
O&M Expenses	<u>(30,926.80)</u>	<u>0.00</u>	<u>(30,926.80)</u>
<b>Subtotal</b>	9,141.39	0.00	9,141.39
CFO/PFR Expense Adjustment (Option 2)	<u>(2,600.97)</u>	<u>0.00</u>	<u>(2,600.97)</u>
<b>Results of Operations - Surplus/(Deficit)</b>	6,540.42	0.00	6,540.42
<b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	1,567	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	1,567 X	1.00	(1,567.00)
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	1,567 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
IRR Class 1	1,567 X	5.73	(8,978.91)
IRR Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u><u>(\$4,005.49)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$4,005.49)</u></u>

**CENTRAL VALLEY PROJECT**  
**COUNTY OF TULARE - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$55,379.20	\$0.00	\$55,379.20
O&M Expenses	<u>(19,917.98)</u>	<u>0.00</u>	<u>(19,917.98)</u>
<b>Subtotal</b>	35,461.22	0.00	35,461.22
 CFO/PFR Expense Adjustment (Option 2)	 <u>(5,183.97)</u>	 <u>0.00</u>	 <u>(5,183.97)</u>
<b>Results of Operations - Surplus/(Deficit)</b>	30,277.24	0.00	30,277.24
 <b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	2,036	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/E</u>	<u>Rate</u>	
IRR Class 1	2,036 X	2.29	
IRR Class 2	N/A X	0.00	
			(4,662.44)
			0.00
Non-Interest Bearing			
Class 1	2,036 X	0.00	
Class 2	N/A X	0.00	
			0.00
			0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	2,036 X	5.63	
IRR Class 2	N/A X	0.00	
			(11,462.68)
			0.00
			0.00
 <b>NET OVER (UNDER) *</b>	 <u>\$14,152.12</u>	 <u>\$0.00</u>	 <u>\$14,152.12</u>

**CENTRAL VALLEY PROJECT**  
**HILLS VALLEY ID - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$69,208.81	\$0.00
O&M Expenses	<u>(\$28,815.55)</u>	<u>\$0.00</u>
<b>Subtotal</b>	40,393.26	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(2,776.45)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	37,616.81	0.00
<b>Water Deliveries</b>		
Class 1            2,633    A/F		
Class 2            N/A    A/F		
<b>Less Deficit Recovery</b>		
Interest Bearing <u>A/F</u> <u>Rate</u>		
Class 1            2,633 X 0.00	0.00	
Class 2            N/A X 0.00		0.00
Non-Interest Bearing		
Class 1            2,633 X 0.00	0.00	
Class 2            N/A X 0.00		0.00
<b>Less Capital Recovery</b>		
Class 1            2,633 X 4.98	(13,112.34)	
Class 2            N/A X 0.00		0.00
<b>NET OVER (UNDER)</b>	<u><u>\$24,504.47</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT**  
**LOWER TULE RIVER ID - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$222,024.12	\$0.00
O&M Expenses	(197,392.72)	0.00
<b>Subtotal</b>	24,631.40	0.00
<b>Results of Operations - Surplus/(Deficit)</b>	24,631.40	0.00
 <b>Water Deliveries</b>		
Class 1	9,453	A/F
Class 2	N/A	A/F
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	9,453 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	9,453 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	9,453 X	5.37
Class 2	N/A X	0.00
<b>NET OVER (UNDER)</b>	(\$26,131.21)	\$0.00

**CENTRAL VALLEY PROJECT**  
**PIXLEY ID - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$223,985.86	\$0.00
O&M Expenses	<u>(\$195,215.68)</u>	<u>0.00</u>
<b>Subtotal</b>	<u>28,770.18</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	28,770.18	0.00
<b>Water Deliveries</b>		
Class 1	10,094	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	10,094 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	10,094 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	10,094 X 5.52	
Class 2	N/A X 0.00	
	<u>(55,718.88)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>(\$26,948.70)</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT**  
**KERN TULARE WD - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$271,788.57	\$0.00
O&M Expenses	<u>(\$260,063.41)</u>	<u>0.00</u>
<b>Subtotal</b>	<b>\$11,725.16</b>	<b>0.00</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>\$11,725.16</b>	<b>\$0.00</b>
<b>Water Deliveries</b>		
Class 1	13,883	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	13,883 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	13,883 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	13,883 X 5.48	
Class 2	N/A X 0.00	
	<u>(\$76,078.84)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<b><u>(\$64,353.68)</u></b>	<b><u>\$0.00</u></b>

**CENTRAL VALLEY PROJECT**  
**RAG GULCH WD - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$151,058.18	\$0.00
O&M Expenses	<u>(\$145,397.25)</u>	<u>0.00</u>
<b>Subtotal</b>	<b>\$5,660.93</b>	<b>0.00</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>\$5,660.93</b>	<b>\$0.00</b>
<b>Water Deliveries</b>		
Class 1	7,336	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	7,336 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	7,336 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	7,336 X 5.48	
Class 2	N/A X 0.00	
	<u>(40,201.28)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<b><u>(\$34,540.35)</u></b>	<b><u>\$0.00</u></b>

**CENTRAL VALLEY PROJECT**  
**TRI-VALLEY WD - CROSS VALLEY CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$9,767.40	\$0.00
O&M Expenses	<u>(\$4,304.11)</u>	<u>0.00</u>
<b>Subtotal</b>	<b>\$5,463.29</b>	<b>0.00</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>\$5,463.29</b>	<b>\$0.00</b>
<b>Water Deliveries</b>		
Class 1	438	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	438 X	0.28
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	438 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	438 X	5.35
Class 2	N/A X	0.00
<b>Subtotal</b>	<b>\$2,997.35</b>	<b>\$0.00</b>
Less: Contract # 8565H as of 5/31/05	<u>(\$127.02)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<b><u>\$2,870.33</u></b>	<b><u>\$0.00</u></b>

**CENTRAL VALLEY PROJECT**  
**BANTA-CARBONA ID - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$322,256.33	\$0.00	\$322,256.33
O&M Expenses	(161,888.11)	0.00	(161,888.11)
<b>Subtotal</b>	160,368.22	0.00	160,368.22
CFO/PFR Expense Adjustment (Option 2)	(19,541.15)	0.00	(19,541.15)
<b>Results of Operations - Surplus/(Deficit)</b>	140,827.07	0.00	140,827.07
 <b>Water Deliveries</b>			
Class 1	13,573	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	13,573 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	13,573 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	13,573 X	9.03	(122,564.19)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$18,262.88</u>	<u>\$0.00</u>	<u>\$18,262.88</u>

**CENTRAL VALLEY PROJECT**  
**CENTINELLA WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$38,482.50	\$0.00	\$38,482.50
O&M Expenses	(20,872.63)	0.00	(20,872.63)
<b>Subtotal</b>	<b>17,609.87</b>	<b>0.00</b>	<b>17,609.87</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>17,609.87</b>	<b>0.00</b>	<b>17,609.87</b>
 <b>Water Deliveries</b>			
Class 1	1,750	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	1,750 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	1,750 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	1,750 X	8.57	(14,997.50)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$2,612.37</b>	<b>\$0.00</b>	<b>\$2,612.37</b>

**CENTRAL VALLEY PROJECT  
DEL PUERTO WD - DMC  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$2,618,693.13	\$0.00	\$2,618,693.13
O&M Expenses	(1,335,550.05)	0.00	(1,335,550.05)
<b>Subtotal</b>	1,283,143.08	0.00	1,283,143.08
 <b>Results of Operations - Surplus/(Deficit)</b>	 1,283,143.08	 0.00	 1,283,143.08
 <b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	111,975	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	111,975 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
IRR Class 1	111,975 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	111,975 X	#####	(1,160,061.00)
IRR Class 2	N/A X	0.00	0.00
 <b>NET OVER (UNDER)</b>	 \$123,082.08	 \$0.00	 \$123,082.08

**CENTRAL VALLEY PROJECT**  
**EAGLE FIELD WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$97,471.30	\$0.00	\$97,471.30
O&M Expenses	(48,830.02)	0.00	(48,830.02)
<b>Subtotal</b>	48,641.28	0.00	48,641.28
CFO/PFR Expense Adjustment (Option 2)	(3,646.72)	0.00	(3,646.72)
<b>Results of Operatons - Surplus/(Deficit)</b>	44,994.55	0.00	44,994.55
<b>Water Deliveries</b>			
Class 1	4,094	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	4,094 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	4,094 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	4,094 X	9.50	(38,893.00)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$6,101.55</u>	<u>\$0.00</u>	<u>\$6,101.55</u>

**CENTRAL VALLEY PROJECT**  
**MERCY SPRINGS WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$102,121.34	\$0.00	\$102,121.34
O&M Expenses	(39,836.90)	0.00	(39,836.90)
<b>Subtotal</b>	<b>62,284.44</b>	<b>0.00</b>	<b>62,284.44</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>62,284.44</b>	<b>0.00</b>	<b>62,284.44</b>
 <b>Water Deliveries</b>			
Class 1	3,340	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	3,340 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	3,340 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	3,340 X #####		(75,884.80)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>(\$13,600.36)</b>	<b>\$0.00</b>	<b>(\$13,600.36)</b>

**CENTRAL VALLEY PROJECT**  
**ORO LOMA WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$55,236.18	\$0.00	\$55,236.18
O&M Expenses	(28,231.72)	0.00	(28,231.72)
<b>Subtotal</b>	27,004.46	0.00	27,004.46
CFO/PFR Expense Adjustment (Option 2)	(2,611.50)	0.00	(2,611.50)
<b>Results of Operations - Surplus/(Deficit)</b>	24,392.96	0.00	24,392.96
 <b>Water Deliveries</b>			
Class 1	2,367	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	2,367 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	2,367 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	2,367 X	9.44	(22,344.48)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$2,048.48</u>	<u>\$0.00</u>	<u>\$2,048.48</u>

**CENTRAL VALLEY PROJECT**  
**PATTERSON WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$362,759.00	\$0.00	\$362,759.00
O&M Expenses	(167,577.39)	0.00	(167,577.39)
<b>Subtotal</b>	<b>195,181.61</b>	<b>0.00</b>	<b>195,181.61</b>
	-		-
<b>Results of Operations - Surplus/(Deficit)</b>	<b>195,181.61</b>	<b>0.00</b>	<b>195,181.61</b>
<b>Water Deliveries</b>			
Class 1	14,050	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	14,050 X	1.96	(27,538.00)
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	14,050 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	14,050 X	#####	(150,194.50)
Class 2	N/A X	0.00	0.00
<b>Subtotal</b>	<b>\$17,449.11</b>	<b>\$0.00</b>	<b>\$17,449.11</b>
Less Contract #3598H as of 5/31/05	(\$8,178.00)	\$0.00	(\$8,178.00)
<b>NET OVER (UNDER)</b>	<b>\$9,271.11</b>	<b>\$0.00</b>	<b>\$9,271.11</b>

**CENTRAL VALLEY PROJECT**  
**BYRON BETHANY ID (PLAIN VIEW WD) - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$443,928.00	\$0.00	\$443,928.00
O&M Expenses	(212,936.59)	0.00	(\$212,936.59)
<b>Subtotal</b>	230,991.41	0.00	\$230,991.41
 CFO/PFR Expense Adjustment (Option 2)	 (16,803.74)	 0.00	 (16,803.74)
<b>Results of Operations - Surplus/(Deficit)</b>	<b>214,187.67</b>	<b>0.00</b>	<b>214,187.67</b>
 <b>Water Deliveries</b>			
<b><u>Irrigation</u></b>			
Class 1	17,853	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	17,853 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
 Non-Interest Bearing			
IRR Class 1	17,853 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	17,853 X	#####	(185,849.73)
IRR Class 2	N/A X	0.00	0.00
 <b>NET OVER (UNDER)</b>	 <b>\$28,337.94</b>	 <b>\$0.00</b>	 <b>\$28,337.94</b>

**CENTRAL VALLEY PROJECT**  
**WEST SIDE ID - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$108,516.00	\$0.00	\$108,516.00
O&M Expenses	(50,392.49)	0.00	(50,392.49)
<b>Subtotal</b>	58,123.51	0.00	58,123.51
CFO/PFR Expense Adjustment (Option 2)	(7,026.03)	0.00	(7,026.03)
<b>Results of Operations - Surplus/(Deficit)</b>	51,097.48	0.00	51,097.48
 <b>Water Deliveries</b>			
Class 1	4,225	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	4,225 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	4,225 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	4,225 X	8.52	(35,997.00)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$15,100.48</u>	<u>\$0.00</u>	<u>\$15,100.48</u>

**CENTRAL VALLEY PROJECT  
WEST STANISLAUS ID - DMC  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$852,432.39	\$0.00	\$852,432.39
O&M Expenses	(427,137.47)	0.00	(427,137.47)
<b>Subtotal</b>	425,294.92	0.00	425,294.92
<b>Results of Operations - Surplus/(Deficit)</b>	425,294.92	0.00	425,294.92
 <b>Water Deliveries</b>			
Class 1	35,812	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	35,812 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	35,812 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	35,812 X #####		(377,816.60)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$47,478.32</u>	<u>\$0.00</u>	<u>\$47,478.32</u>

**CENTRAL VALLEY PROJECT**  
**WIDREN WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Total</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$55,485.60	\$0.00	\$55,485.60
O&M Expenses	(25,762.79)	0.00	(25,762.79)
<b>Subtotal</b>	29,722.81	0.00	29,722.81
CFO/PFR Expense Adjustment (Option 2)	(2,556.86)	0.00	(2,556.86)
<b>Results of Operations - Surplus/(Deficit)</b>	27,165.95	0.00	27,165.95
<b>Water Deliveries</b>			
Class 1	2,160	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	2,160 X	1.66	(3,585.60)
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	2,160 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	2,160 X	#####	(23,284.80)
Class 2	N/A X	0.00	0.00
<b>Subtotal</b>	\$295.55	\$0.00	\$295.55
Less Contract #8018H as of 5/31/05	(\$295.55)	\$0.00	(\$295.55)
<b>NET OVER (UNDER)</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

**CENTRAL VALLEY PROJECT**  
**BROADVIEW WD - DMC**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$524,423.10	\$0.00	\$524,423.10
O&M Expenses	(258,379.29)	0.00	(258,379.29)
<b>Subtotal</b>	266,043.81	0.00	266,043.81
CFO/PFR Expense Adjustment (Option 2)	(24,276.86)	0.00	(24,276.86)
<b>Results of Operations - Surplus/(Deficit)</b>	241,766.95	0.00	241,766.95
 <b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	21,663	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	21,663 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	21,663 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
IRR Class 1	21,663 X	9.66	(209,264.58)
IRR Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$32,502.37</b>	<b>\$0.00</b>	<b>\$32,502.37</b>

**CENTRAL VALLEY PROJECT**  
**LAGUNA WD - DM POOL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$11,185.20	\$0.00
O&M Expenses	<u>(6,202.15)</u>	<u>0.00</u>
<b>Subtotal</b>	<u>4,983.05</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	4,983.05	0.00
 <b>Water Deliveries</b>		
Class 1	520 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	520 X 0.00	0.00
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	520 X 0.00	0.00
Class 2	N/A X 0.00	0.00
 <b>Less Capital Recovery</b>		
Class 1	520 X 8.09	(4,206.80)
Class 2	N/A X 0.00	<u>0.00</u>
<b>Subtotal</b>	\$776.25	\$0.00
Less Contract #W266H as of 5/31/05	<u>(\$776.25)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>(\$0.00)</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT  
COELHO FAMILY TRUST - DM POOL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$40,573.52	\$0.00
O&M Expenses	<u>(16,125.60)</u>	<u>0.00</u>
<b>Subtotal</b>	24,447.92	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(2,305.68)</u>	
<b>Results of Operations - Surplus/(Deficit)</b>	22,142.24	0.00
<b>Water Deliveries</b>		
Class 1	1,352 A/F	
Class 2	N/A A/F	
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	1,352 X 3.29	(4,448.08)
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	1,352 X 0.00	0.00
Class 2	N/A X 0.00	0.00
<b>Less Capital Recovery</b>		
Class 1	1,352 X 11.77	(15,913.04)
Class 2	N/A X 0.00	<u>0.00</u>
<b>Subtotal</b>	\$1,781.12	\$0.00
Less Contract # 7859B as of 5/31/05	<u>(\$1,781.12)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<u>\$0.00</u>	<u>\$0.00</u>

**CENTRAL VALLEY PROJECT  
FRESNO SLOUGH WD - DM POOL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$67,295.13	\$0.00
O&M Expenses	<u>(28,780.37)</u>	<u>0.00</u>
<b>Subtotal</b>	38,514.76	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(3,020.98)</u>	
<b>Results of Operations - Surplus/(Deficit)</b>	35,493.78	0.00
<b>Water Deliveries</b>		
Class 1	2,413 A/F	
Class 2	N/A A/F	
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	2,413 X 0.00	0.00
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	2,413 X 0.00	0.00
Class 2	N/A X 0.00	0.00
<b>Less Capital Recovery</b>		
Class 1	2,413 X 12.02	(29,004.26)
Class 2	N/A X 0.00	<u>0.00</u>
<b>Subtotal</b>	\$6,489.52	\$0.00
Less Contract #4019B as of 5/31/05	<u>(\$1,311.87)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>\$5,177.65</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT**  
**JAMES ID - DM POOL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$643,485.72	\$0.00
O&M Expenses	<u>(305,646.85)</u>	<u>0.00</u>
<b>Subtotal</b>	337,838.87	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(25,646.22)</u>	
<b>Results of Operations - Surplus/(Deficit)</b>	312,192.65	0.00
<b>Water Deliveries</b>		
Class 1	25,626	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	25,626 X	0.03
Class 2	N/A X	0.00
	(768.78)	0.00
Non-Interest Bearing		
Class 1	25,626 X	0.00
Class 2	N/A X	0.00
	0.00	0.00
<b>Less Capital Recovery</b>		
Class 1	25,626 X	11.12
Class 2	N/A X	0.00
	<u>(284,961.12)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>\$26,462.75</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT**  
**RECLAMATION DIST #1606 - DM POOL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$7,818.74	\$0.00
O&M Expenses	<u>(3,924.05)</u>	<u>0.00</u>
<b>Subtotal</b>	3,894.69	0.00
CFO/PFR Expense Adjustment (Option 2)	(96.55)	
	<u>3,798.14</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>		
<b>Water Deliveries</b>		
Class 1	329 A/F	
Class 2	N/A A/F	
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	329 X 0.11	
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	329 X 0.00	
Class 2	N/A X 0.00	0.00
<b>Less Capital Recovery</b>		
Class 1	329 X 10.28	
Class 2	N/A X 0.00	0.00
<b>Subtotal</b>	\$379.83	\$0.00
Less Contract #3802B as of 5/31/05	<u>(\$379.83)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>(\$0.00)</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT  
TRANQUILLITY ID - DM POOL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$231,196.56	\$0.00
O&M Expenses	<u>(115,145.35)</u>	<u>0.00</u>
<b>Subtotal</b>	<u>116,051.21</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	116,051.21	0.00
 <b>Water Deliveries</b>		
Class 1	9,654	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	9,654 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	9,654 X	0.00
Class 2	N/A X	0.00
 <b>Less Capital Recovery</b>		
Class 1	9,654 X 10.94	
Class 2	N/A X 0.00	
	<u>(105,614.76)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>\$10,436.45</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT  
TRANQUILLITY PUD - DM POOL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$3,679.03	\$0.00
O&M Expenses	<u>(1,168.87)</u>	<u>0.00</u>
<b>Subtotal</b>	2,510.16	0.00
CFO/PFR Expense Adjustment (Option 2)	(58.81)	
	<u>                    </u>	<u>                    </u>
<b>Results of Operations - Surplus/(Deficit)</b>	2,451.36	0.00
 <b>Water Deliveries</b>		
Class 1	98 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	98 X 13.24	(1,297.52)
Class 2	N/A X 0.00	0.00
Non-Interest Bearing		
Class 1	98 X 0.00	0.00
Class 2	N/A X 0.00	0.00
 <b>Less Capital Recovery</b>		
Class 1	98 X 10.39	(1,018.22)
Class 2	N/A X 0.00	0.00
	<u>                    </u>	<u>                    </u>
<b>Subtotal</b>	\$135.62	\$0.00
Less Contract #3537B as of 5/31/05	<u>(\$135.62)</u>	<u>\$0.00</u>
<b>NET OVER (UNDER)</b>	<u>                    </u> <u>(\$0.00)</u>	<u>                    </u> <u>\$0.00</u>

**CENTRAL VALLEY PROJECT**  
**GRAVELLY FORD WD - FRIANT D & R - CLASS 2**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$0.00	\$86,473.46
O&M Expenses	<u>0.00</u>	<u>(72,468.40)</u>
<b>Subtotal</b>	0.00	14,005.06
CFO/PFR Expense Adjustment (Option 2)	<u>0.00</u>	<u>(2,202.04)</u>
<b>Results of Operations - Surplus/(Deficit)</b>	0.00	11,803.02
 <b>Water Deliveries</b>		
Class 1	N/A	A/F
Class 2	11,596	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	N/A X	0.00
Class 2	11,596 X	0.00
Non-Interest Bearing		
Class 1	N/A X	0.00
Class 2	11,596 X	0.00
 <b>Less Capital Recovery</b>		
Class 1	N/A X	0.00
Class 2	11,596 X	0.00
<b>NET OVER (UNDER)</b>	<u>\$0.00</u>	<u>\$11,803.02</u>

**CENTRAL VALLEY PROJECT  
ARVIN-EDISON WSD - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$1,343,213.44	\$71,682.75	\$1,414,896.19
O&M Expenses	(838,125.49)	(39,852.62)	(877,978.11)
<b>Subtotal</b>	505,087.95	31,830.13	536,918.08
<b>Results of Operations - Surplus/(Deficit)</b>	\$505,087.95	\$31,830.13	\$536,918.08
<b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	70,270	A/F	
Class 2	6,377	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/E</u>	<u>Rate</u>	
IRR Class 1	70,270 X	0.00	0.00
IRR Class 2	6,377 X	0.00	0.00
Non-Interest Bearing			
IRR Class 1	70,270 X	0.00	0.00
IRR Class 2	6,377 X	0.00	0.00
<b>Less Capital Recovery</b>			
IRR Class 1	70,270 X	9.79	(687,943.30)
IRR Class 2	6,377 X	4.02	(25,635.54)
<b>NET OVER (UNDER)</b>	(\$182,855.35)	\$6,194.59	(\$176,660.76)

**CENTRAL VALLEY PROJECT**  
**DELANO-EARLIMART ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$2,389,128.05	\$69,195.60	\$2,458,323.65
O&M Expenses	<u>(1,280,028.86)</u>	<u>(37,246.61)</u>	<u>(1,317,275.47)</u>
<b>Subtotal</b>	<u>1,109,099.19</u>	<u>31,948.99</u>	<u>1,141,048.18</u>
<b>Results of Operations - Surplus/(Deficit)</b>	1,109,099.19	31,948.99	1,141,048.18
<b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	107,320	A/F	
Class 2	5,960	A/F	
<b>Less Deficit Recovery</b>			
<u>Interest Bearing</u>			
IRR Class 1	107,320	X	0.00
IRR Class 2	5,960	X	0.00
<u>Non-Interest Bearing</u>			
Class 1	107,320	X	0.00
Class 2	5,960	X	0.00
<b>Less Capital Recovery</b>			
IRR Class 1	107,320	X	8.95
IRR Class 2	5,960	X	4.13
	<u>(960,514.00)</u>		<u>(960,514.00)</u>
		<u>(24,614.80)</u>	<u>(24,614.80)</u>
<b>NET CLASS 1 &amp; CLASS 2 OVER (UNDER)</b>	<u>\$148,585.19</u>	<u>\$7,334.19</u>	<u>\$155,919.38</u>

**CENTRAL VALLEY PROJECT**  
**EXETER ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$241,009.68	\$17,236.80	\$258,246.48
O&M Expenses	(130,710.36)	(9,499.13)	(140,209.50)
<b>Subtotal</b>	<b>110,299.32</b>	<b>7,737.67</b>	<b>118,036.98</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>110,299.32</b>	<b>7,737.67</b>	<b>118,036.98</b>
<b>Water Deliveries</b>			
Class 1	10,959	A/F	
Class 2	1,520	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	10,959 X	0.00	0.00
Class 2	1,520 X	0.00	0.00
Non-Interest Bearing			
Class 1	10,959 X	0.00	0.00
Class 2	1,520 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	10,959 X	8.95	(98,083.05)
Class 2	1,520 X	3.75	(5,700.00)
<b>NET CLASS 1 &amp; CLASS 2 OVER (UNDER)</b>	<b>\$12,216.27</b>	<b>\$2,037.67</b>	<b>\$14,253.93</b>

**CENTRAL VALLEY PROJECT  
GARFIELD WD - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$109,446.57	\$0.00	\$109,446.57
O&M Expenses	(48,627.26)	0.00	(48,627.26)
<b>Subtotal</b>	<b>60,819.31</b>	<b>0.00</b>	<b>60,819.31</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>60,819.31</b>	<b>0.00</b>	<b>60,819.31</b>
 <b>Water Deliveries</b>			
Class 1	4,077	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	4,077 X	2.31	(9,417.87)
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	4,077 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	4,077 X	11.26	(45,907.02)
Class 2	N/A X	0.00	0.00
<b>NET CLASS 1 &amp; CLASS 2 OVER (UNDER)</b>	<b>\$5,494.42</b>	<b>\$0.00</b>	<b>\$5,494.42</b>

**CENTRAL VALLEY PROJECT  
INTERNATIONAL WD - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$25,497.29	\$0.00	\$25,497.29
O&M Expenses	(12,929.10)	0.00	(12,929.10)
<b>Subtotal</b>	12,568.19	0.00	12,568.19
CFO/PFR Expense Adjustment (Option 2)	(974.74)	0.00	(974.74)
<b>Results of Operations - Surplus/(Deficit)</b>	11,593.45	0.00	11,593.45
 <b>Water Deliveries</b>			
Class 1	1,084	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	1,084 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	1,084 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	1,084 X	9.46	(10,254.64)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>\$1,338.81</u>	<u>\$0.00</u>	<u>\$1,338.81</u>

**CENTRAL VALLEY PROJECT**  
**IVANHOE ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$153,664.60	\$7,343.84	\$161,008.44
O&M Expenses	(82,500.56)	(3,949.64)	(86,450.20)
<b>Subtotal</b>	<b>71,164.04</b>	<b>3,394.20</b>	<b>74,558.24</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>71,164.04</b>	<b>3,394.20</b>	<b>74,558.24</b>
<b>Water Deliveries</b>			
Class 1	6,917	A/F	
Class 2	632	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	6,917 X	0.00	0.00
Class 2	632 X	0.00	0.00
Non-Interest Bearing			
Class 1	6,917 X	0.00	0.00
Class 2	632 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	6,917 X	9.07	(62,737.19)
Class 2	632 X	4.03	(2,546.96)
<b>NET OVER (UNDER)</b>	<b>\$8,426.85</b>	<b>\$847.24</b>	<b>\$9,274.09</b>

**CENTRAL VALLEY PROJECT**  
**LEWIS CREEK WD - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$114,091.28	\$0.00	\$114,091.28
O&M Expenses	(46,826.25)	0.00	(46,826.25)
<b>Subtotal</b>	67,265.03	0.00	67,265.03
CFO/PFR Expense Adjustment (Option 2)	(1,472.66)	0.00	(1,472.66)
<b>Results of Operations - Surplus/(Deficit)</b>	65,792.37	0.00	65,792.37
<b>Water Deliveries</b>			
Class 1	3,926	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	3,926 X	6.43	(25,244.18)
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	3,926 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	3,926 X	10.56	(41,458.56)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<u>(\$910.37)</u>	<u>\$0.00</u>	<u>(\$910.37)</u>

**CENTRAL VALLEY PROJECT**  
**LINDMORE ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$742,805.77	\$20,504.00	\$763,309.77
O&M Expenses	<u>(400,265.45)</u>	<u>(10,999.00)</u>	<u>(411,264.45)</u>
<b>Subtotal</b>	<u>342,540.32</u>	<u>9,505.00</u>	<u>352,045.32</u>
<b>Results of Operations - Surplus/(Deficit)</b>	342,540.32	9,505.00	352,045.32
<b>Water Deliveries</b>			
Class 1	33,559	A/F	
Class 2	1,760	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	33,559 X	0.00	0.00
Class 2	1,760 X	0.00	0.00
Non-Interest Bearing			
Class 1	33,559 X	0.00	0.00
Class 2	1,760 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	33,559 X	8.97	(301,024.23)
Class 2	1,760 X	4.06	(7,145.60)
<b>NET OVER (UNDER)</b>	<u>\$41,516.09</u>	<u>\$2,359.40</u>	<u>\$43,875.49</u>

**CENTRAL VALLEY PROJECT**  
**ORANGE COVE ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$1,081,893.85	\$0.00	\$1,081,893.85
O&M Expenses	(584,934.54)	0.00	(584,934.54)
<b>Subtotal</b>	<b>496,959.31</b>	<b>0.00</b>	<b>496,959.31</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>496,959.31</b>	<b>0.00</b>	<b>496,959.31</b>
<b>Water Deliveries</b>			
Class 1	49,042	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	49,042 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	49,042 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	49,042 X	9.09	(445,791.78)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$51,167.53</b>	<b>\$0.00</b>	<b>\$51,167.53</b>

**CENTRAL VALLEY PROJECT  
PORTERVILLE ID - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$363,121.04	\$18,075.00	\$381,196.04
O&M Expenses	<u>(192,481.42)</u>	<u>(9,374.15)</u>	<u>(201,855.56)</u>
<b>Subtotal</b>	170,639.62	8,700.85	179,340.48
<b>Results of Operations - Surplus/(Deficit)</b>	170,639.62	8,700.85	179,340.48
<b>Water Deliveries</b>			
Class 1	16,138	A/F	
Class 2	1,500	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	16,138 X	0.00	0.00
Class 2	1,500 X	0.00	0.00
Non-Interest Bearing			
Class 1	16,138 X	0.00	0.00
Class 2	1,500 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	16,138 X	9.75	(157,345.50)
Class 2	1,500 X	4.46	(6,690.00)
<b>NET OVER (UNDER)</b>	<u>\$13,294.12</u>	<u>\$2,010.85</u>	<u>\$15,304.98</u>

**CENTRAL VALLEY PROJECT**  
**SAUCELITO ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$486,320.58	\$30,359.68	\$516,680.26
O&M Expenses	<u>(260,275.72)</u>	<u>(16,398.51)</u>	<u>(276,674.22)</u>
<b>Subtotal</b>	<u>226,044.86</u>	<u>13,961.17</u>	<u>240,006.04</u>
<b>Results of Operations - Surplus/(Deficit)</b>	226,044.86	13,961.17	240,006.04
<b>Water Deliveries</b>			
Class 1	21,822	A/F	
Class 2	2,624	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	21,822 X	0.00	0.00
Class 2	2,624 X	0.00	0.00
Non-Interest Bearing			
Class 1	21,822 X	0.00	0.00
Class 2	2,624 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	21,822 X	9.22	(201,198.84)
Class 2	2,624 X	3.98	(10,443.52)
<b>NET OVER (UNDER)</b>	<u>\$24,846.02</u>	<u>\$3,517.65</u>	<u>\$28,363.68</u>

**CENTRAL VALLEY PROJECT  
SHAFTER-WASCO ID - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$1,404,646.26	\$32,941.44	\$1,437,587.70
O&M Expenses	<u>(721,286.48)</u>	<u>(17,198.43)</u>	<u>(738,484.92)</u>
<b>Subtotal</b>	683,359.78	15,743.01	699,102.78
<b>Results of Operations - Surplus/(Deficit)</b>	683,359.78	15,743.01	699,102.78
<b>Water Deliveries</b>			
Class 1	60,474	A/F	
Class 2	2,752	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	60,474 X	0.00	0.00
IRR Class 2	2,752 X	0.00	0.00
Non-Interest Bearing			
IRR Class 1	60,474 X	0.00	0.00
IRR Class 2	2,752 X	0.00	0.00
<b>Less Capital Recovery</b>			
IRR Class 1	60,474 X	10.32	(624,091.68)
IRR Class 2	2,752 X	4.38	(12,053.76)
<b>NET OVER (UNDER)</b>	<u>\$59,268.10</u>	<u>\$3,689.25</u>	<u>\$62,957.34</u>

**CENTRAL VALLEY PROJECT**  
**SO SAN JOAQUIN MUD - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$2,310,829.50	\$47,400.00	\$2,358,229.50
O&M Expenses	<u>(1,210,254.64)</u>	<u>(24,997.72)</u>	<u>(1,235,252.37)</u>
<b>Subtotal</b>	<u>1,100,574.86</u>	<u>22,402.28</u>	<u>1,122,977.13</u>
<b>Results of Operations - Surplus/(Deficit)</b>	1,100,574.86	22,402.28	1,122,977.13
<b>Water Deliveries</b>			
Class 1	101,470	A/F	
Class 2	4,000	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	101,470 X	0.00	0.00
Class 2	4,000 X	0.00	0.00
Non-Interest Bearing			
Class 1	101,470 X	0.00	0.00
Class 2	4,000 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	101,470 X	9.53	(967,009.10)
Class 2	4,000 X	4.26	(17,040.00)
<b>NET OVER (UNDER)</b>	<u>\$133,565.76</u>	<u>\$5,362.28</u>	<u>\$138,928.03</u>

**CENTRAL VALLEY PROJECT**  
**STONE CORRAL ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$238,869.84	\$0.00	\$238,869.84
O&M Expenses	(128,110.23)	0.00	(128,110.23)
<b>Subtotal</b>	<b>110,759.61</b>	<b>0.00</b>	<b>110,759.61</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>110,759.61</b>	<b>0.00</b>	<b>110,759.61</b>
 <b>Water Deliveries</b>			
Class 1	10,741	A/F	
Class 2	N/A	A/F	
 <b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	10,741 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	10,741 X	0.00	0.00
Class 2	N/A X	0.00	0.00
 <b>Less Capital Recovery</b>			
Class 1	10,741 X	9.06	(97,313.46)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$13,446.15</b>	<b>\$0.00</b>	<b>\$13,446.15</b>

**CENTRAL VALLEY PROJECT**  
**TEA POT DOME WD - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$180,666.28	\$0.00	\$180,666.28
O&M Expenses	(96,228.78)	0.00	(96,228.78)
<b>Subtotal</b>	<b>84,437.50</b>	<b>0.00</b>	<b>84,437.50</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>84,437.50</b>	<b>0.00</b>	<b>84,437.50</b>
<b>Water Deliveries</b>			
Class 1	8,068	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	8,068 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	8,068 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	8,068 X	9.43	(76,081.24)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$8,356.26</b>	<b>\$0.00</b>	<b>\$8,356.26</b>

**CENTRAL VALLEY PROJECT  
TERRA BELLA ID - FK CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$616,995.08	\$0.00	\$616,995.08
O&M Expenses	(326,507.55)	0.00	(326,507.55)
<b>Subtotal</b>	<b>290,487.53</b>	<b>0.00</b>	<b>290,487.53</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>290,487.53</b>	<b>0.00</b>	<b>290,487.53</b>
<b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	27,375	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	27,375 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
IRR Class 1	27,375 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	27,375 X	9.26	(253,492.50)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$36,995.03</b>	<b>\$0.00</b>	<b>\$36,995.03</b>

**CENTRAL VALLEY PROJECT**  
**TULARE ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$744,068.54	\$327,768.78	\$1,071,837.32
O&M Expenses	(408,065.85)	(193,301.15)	(601,367.00)
<b>Subtotal</b>	<b>336,002.69</b>	<b>134,467.63</b>	<b>470,470.32</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>336,002.69</b>	<b>134,467.63</b>	<b>470,470.32</b>
<b>Water Deliveries</b>			
Class 1	34,213	A/F	
Class 2	30,931	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	34,213 X	0.00	0.00
Class 2	30,931 X	0.00	0.00
Non-Interest Bearing			
Class 1	34,213 X	0.00	0.00
Class 2	30,931 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	34,213 X	8.74	(299,021.62)
Class 2	30,931 X	3.83	(118,465.73)
<b>Subtotal</b>			<b>\$52,982.97</b>
Less Contract #2485L as of 5/31/05			(\$52,982.97)
<b>NET OVER (UNDER)</b>			<b>(\$0.00)</b>

**CENTRAL VALLEY PROJECT**  
**LINDSAY-STRATHMORE ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$656,267.12	\$0.00	\$656,267.12
O&M Expenses	(346,282.87)	0.00	(346,282.87)
<b>Subtotal</b>	<b>309,984.25</b>	<b>0.00</b>	<b>309,984.25</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>309,984.25</b>	<b>0.00</b>	<b>309,984.25</b>
<b>Water Deliveries</b>			
<u>Irrigation</u>			
Class 1	29,033	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
IRR Class 1	29,033 X	0.00	0.00
IRR Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	29,033 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
IRR Class 1	29,033 X	9.49	(275,523.17)
IRR Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$34,461.08</b>	<b>\$0.00</b>	<b>\$34,461.08</b>

**CENTRAL VALLEY PROJECT**  
**LOWER TULE RIVER ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$1,692,439.32	\$340,854.90	\$2,033,294.22
O&M Expenses	<u>(914,602.80)</u>	<u>(192,601.21)</u>	<u>(1,107,204.02)</u>
<b>Subtotal</b>	<u>777,836.52</u>	<u>148,253.69</u>	<u>926,090.20</u>
<b>Results of Operations - Surplus/(Deficit)</b>	<u>777,836.52</u>	<u>148,253.69</u>	<u>926,090.20</u>
<b>Water Deliveries</b>			
Class 1	76,682	A/F	
Class 2	30,819	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	76,682	X 0.00	0.00
Class 2	30,819	X 0.00	0.00
Non-Interest Bearing			
Class 1	76,682	X 0.00	0.00
Class 2	30,819	X 0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	76,682	X 9.04	(693,205.28)
Class 2	30,819	X 3.94	(121,426.86)
<b>NET OVER (UNDER)</b>	<u>\$84,631.24</u>	<u>\$26,826.83</u>	<u>\$111,458.06</u>

**CENTRAL VALLEY PROJECT**  
**FRESNO ID - FK CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues		\$79,733.50	\$79,733.50
O&M Expenses		(34,059.40)	(34,059.40)
<b>Subtotal</b>	0.00	45,674.10	45,674.10
CFO/PFR Expense Adjustment (Option 2) *	(0.00)	(14,544.13)	(14,544.13)
<b>Results of Operations - Surplus/(Deficit)</b>	(0.00)	31,129.97	31,129.97
<b>Water Deliveries</b>			
Class 1	N/A	A/F	
Class 2	5,450	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	N/A X	0.00	0.00
Class 2	5,450 X	0.00	0.00
Non-Interest Bearing			
Class 1	N/A X	0.00	0.00
Class 2	5,450 X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	N/A X	0.00	0.00
Class 2	5,450 X	4.11	(22,399.50)
<b>Subtotal</b>	(\$0.00)	\$8,730.47	\$8,730.47
Less Contract #1122L as of 5/31/05	\$0.00	(\$121.46)	(\$121.46)
<b>NET OVER (UNDER)</b>	<b>(\$0.00)</b>	<b>\$8,609.01</b>	<b>\$8,609.01</b>

\* Includes Class 1 costs moved to Class 2. Contractor is no longer a Class 1 contractor.

**CENTRAL VALLEY PROJECT  
MADERA ID - HIDDEN UNIT  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$420,240.00	\$0.00	\$420,240.00
O&M Expenses	(286,253.19)	0.00	(286,253.19)
<b>Subtotal</b>	<b>133,986.81</b>	<b>0.00</b>	<b>133,986.81</b>
<b>Results of Operations - Surplus/(Deficit)</b>	<b>133,986.81</b>	<b>0.00</b>	<b>133,986.81</b>
<b>Water Deliveries</b>			
Class 1	24,000	A/F	
Class 2	N/A	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	24,000 X	0.00	0.00
Class 2	N/A X	0.00	0.00
Non-Interest Bearing			
Class 1	24,000 X	0.00	0.00
Class 2	N/A X	0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	24,000 X	4.09	(98,160.00)
Class 2	N/A X	0.00	0.00
<b>NET OVER (UNDER)</b>	<b>\$35,826.81</b>	<b>\$0.00</b>	<b>\$35,826.81</b>

**CENTRAL VALLEY PROJECT  
CHOWCHILLA WD - MADERA CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$1,268,949.35	\$165,653.44	\$1,434,602.79
O&M Expenses	<u>(655,996.90)</u>	<u>(87,435.79)</u>	<u>(743,432.69)</u>
<b>Subtotal</b>	<u>612,952.45</u>	<u>78,217.65</u>	<u>691,170.10</u>
<b>Results of Operations - Surplus/(Deficit)</b>	612,952.45	78,217.65	691,170.10
<b>Water Deliveries</b>			
Class 1	55,000	A/F	
Class 2	13,991	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	55,000	X 0.00	0.00
Class 2	13,991	X 0.00	0.00
Non-Interest Bearing			
Class 1	55,000	X 0.00	0.00
Class 2	13,991	X 0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	55,000	X 9.64	(530,200.00)
Class 2	13,991	X 4.25	(59,461.75)
	<u>(530,200.00)</u>	<u>(59,461.75)</u>	<u>(530,200.00)</u>
<b>NET OVER (UNDER)</b>	<u>\$82,752.45</u>	<u>\$18,755.90</u>	<u>\$101,508.35</u>

**CENTRAL VALLEY PROJECT  
MADERA ID - MADERA CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>IRRIGATION</u>		<u>TOTAL</u>
	<u>Class 1</u>	<u>Class 2</u>	
Water Revenues	\$2,363,639.88	\$178,410.12	\$2,542,050.00
O&M Expenses	<u>(1,239,619.45)</u>	<u>(92,991.53)</u>	<u>(1,332,610.98)</u>
<b>Subtotal</b>	<u>1,124,020.43</u>	<u>85,418.59</u>	<u>1,209,439.02</u>
<b>Results of Operations - Surplus/(Deficit)</b>	1,124,020.43	85,418.59	1,209,439.02
<b>Water Deliveries</b>			
Class 1	103,932	A/F	
Class 2	14,880	A/F	
<b>Less Deficit Recovery</b>			
Interest Bearing	<u>A/F</u>	<u>Rate</u>	
Class 1	103,932	X 0.00	0.00
Class 2	14,880	X 0.00	0.00
Non-Interest Bearing			
Class 1	103,932	X 0.00	0.00
Class 2	14,880	X 0.00	0.00
<b>Less Capital Recovery</b>			
Class 1	103,932	X 9.62	(999,825.84)
Class 2	14,880	X 4.31	(64,132.80)
	<u>(999,825.84)</u>	<u>(64,132.80)</u>	<u>(999,825.84)</u>
<b>NET OVER (UNDER)</b>	<u>\$124,194.59</u>	<u>\$21,285.79</u>	<u>\$145,480.38</u>

**CENTRAL VALLEY PROJECT**  
**FEATHER WD - SACRAMENTO RIVER/WILLOWS**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$67,454.61	\$0.00
O&M Expenses	<u>(\$41,864.53)</u>	<u>0.00</u>
<b>Subtotal</b>	25,590.08	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(15,928.33)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	9,661.75	0.00
<b>Water Deliveries</b>		
Class 1	3,510	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	3,510 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	3,510 X	0.00
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	3,510 X	3.72
Class 2	N/A X	0.00
	<u>(13,057.20)</u>	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u><u>(\$3,395.45)</u></u>	<u><u>\$0.00</u></u>

**CENTRAL VALLEY PROJECT**  
**COLUSA COUNTY WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**(IRRIGATION CONTRACTOR)**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$755,674.58	\$0.00
O&M Expenses	(\$655,541.41)	0.00
<b>Subtotal</b>	100,133.17	0.00
CFO/PFR Expense Adjustment (Option 2)	(69,012.25)	0.00
<b>Results of Operations - Surplus/(Deficit)</b>	31,120.92	0.00
<b>Water Deliveries</b>		
<u>Irrigation</u>		
Class 1	39,467	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
IRR Class 1	39,467 X	0.65
IRR Class 2	N/A X	0.00
		(25,653.55)
Non-Interest Bearing		
IRR Class 1	39,467 X	0.00
IRR Class 2	N/A X	0.00
		0.00
<b>Less Capital Recovery</b>		
IRR Class 1	39,467 X	0.00 1/
IRR Class 2	N/A X	0.00
		0.00
<b>NET OVER (UNDER)</b>	<u>\$5,467.37</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**DAVIS WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$48,792.44	\$0.00
O&M Expenses	<u>(\$30,533.67)</u>	<u>0.00</u>
<b>Subtotal</b>	18,258.77	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(4,880.48)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	13,378.29	0.00
 <b>Water Deliveries</b>		
Class 1	2,560	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	2,560 X	3.04
Class 2	N/A X	0.00
		(7,782.40)
Non-Interest Bearing		
Class 1	2,560 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	2,560 X	0.00 1/
Class 2	N/A X	0.00
		0.00
 <b>NET OVER (UNDER) *</b>	 <u><u>\$5,595.89</u></u>	 <u><u>\$0.00</u></u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
DUNNIGAN WD - TEHAMA-COLUSA CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$221,573.42	\$0.00
O&M Expenses	<u>(\$173,923.66)</u>	<u>0.00</u>
<b>Subtotal</b>	47,649.76	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(16,648.42)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	31,001.34	0.00
 <b>Water Deliveries</b>		
Class 1	14,429	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	14,429 X	0.65
Class 2	N/A X	0.00
		(9,378.85)
Non-Interest Bearing		
Class 1	14,429 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	14,429 X	0.00 1/
Class 2	N/A X	0.00
		<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u>\$21,622.49</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
GLIDE WD - TEHAMA-COLUSA CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$157,395.00	\$0.00
O&M Expenses	<u>(\$125,235.77)</u>	<u>0.00</u>
<b>Subtotal</b>	32,159.23	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(12,386.89)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	19,772.34	0.00
 <b>Water Deliveries</b>		
Class 1	10,500	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	10,500 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	10,500 X	0.00
Class 2	N/A X	0.00
 <b>Less Capital Recovery</b>		
Class 1	10,500 X	0.00 1/
Class 2	N/A X	0.00
 <b>NET OVER (UNDER)</b>	<u>\$19,772.34</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**KANAWHA WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

	<u>Irrigation</u>			
			<u>Class 1</u>	<u>Class 2</u>
Water Revenues			\$567,284.19	\$0.00
O&M Expenses			( <u>\$464,284.50</u> )	<u>0.00</u>
<b>Subtotal</b>			102,999.69	0.00
CFO/PFR Expense Adjustment (Option 2)			( <u>44,785.62</u> )	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>			58,214.07	0.00
<b>Water Deliveries</b>				
Class 1	36,977	A/F		
Class 2	N/A	A/F		
<b>Less Deficit Recovery</b>				
Interest Bearing	<u>A/F</u>		<u>Rate</u>	
Class 1	36,977 X		0.00	0.00
Class 2	N/A X		0.00	0.00
Non-Interest Bearing				
Class 1	36,977 X		0.00	0.00
Class 2	N/A X		0.00	0.00
<b>Less Capital Recovery</b>				
Class 1	36,977 X	0.00 1/	0.00	
Class 2	N/A X	0.00		<u>0.00</u>
<b>NET OVER (UNDER)</b>			<u>\$58,214.07</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**LA GRANDE WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$96,312.37	\$0.00
O&M Expenses	<u>(\$71,217.41)</u>	<u>0.00</u>
<b>Subtotal</b>	25,094.96	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(7,125.06)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	17,969.90	0.00
 <b>Water Deliveries</b>		
Class 1	5,971	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	5,971 X	1.39
Class 2	N/A X	0.00
		(8,299.69)
Non-Interest Bearing		
Class 1	5,971 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	5,971 X	0.00 1/
Class 2	N/A X	0.00
		0.00
<b>NET OVER (UNDER)</b>	<u>\$9,670.21</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**ORLAND-ARTOIS WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$694,178.03	\$0.00
O&M Expenses	<u>(\$577,037.27)</u>	<u>0.00</u>
<b>Subtotal</b>	117,140.76	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(72,152.10)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	44,988.66	0.00
 <b>Water Deliveries</b>		
Class 1	42,858	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	42,858 X	0.00
Class 2	N/A X	0.00
Non-Interest Bearing		
Class 1	42,858 X	0.06
Class 2	N/A X	0.00
<b>Less Capital Recovery</b>		
Class 1	42,858 X	0.00 1/
Class 2	N/A X	0.00
<b>NET OVER (UNDER) *</b>	<u>\$42,417.18</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**WESTSIDE WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$748,016.48	\$0.00
O&M Expenses	<u>(\$579,152.45)</u>	<u>0.00</u>
<b>Subtotal</b>	168,864.03	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(50,089.27)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	118,774.76	0.00
 <b>Water Deliveries</b>		
Class 1	47,349	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	47,349 X	1.20
Class 2	N/A X	0.00
		(56,818.80)
Non-Interest Bearing		
Class 1	47,349 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	47,349 X	0.00 1/
Class 2	N/A X	0.00
		<u>0.00</u>
<b>NET OVER (UNDER) *</b>	<u>\$61,955.96</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**4-M WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>		<u>Class 1</u>	<u>Class 2</u>
Water Revenues			\$30,979.06	\$0.00
O&M Expenses			(\$24,534.28)	0.00
<b>Subtotal</b>			6,444.78	0.00
CFO/PFR Expense Adjustment (Option 2)			(3,324.20)	0.00
<b>Results of Operations - Surplus/(Deficit)</b>			3,120.57	0.00
<b>Water Deliveries</b>				
Class 1	2,057	A/F		
Class 2	N/A	A/F		
<b>Less Deficit Recovery</b>				
Interest Bearing	<u>A/F</u>		<u>Rate</u>	
Class 1	2,057 X		0.20	
Class 2	N/A X		0.00	0.00
Non-Interest Bearing				
Class 1	2,057 X		0.00	
Class 2	N/A X		0.00	0.00
<b>Less Capital Recovery</b>				
Class 1	2,057 X	0.00	1/	
Class 2	N/A X	0.00		0.00
<b>NET OVER (UNDER)</b>			<u>\$2,709.17</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT  
CORTINA WD - TEHAMA-COLUSA CANAL  
REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004  
IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$20,094.17	\$0.00
O&M Expenses	<u>(\$13,728.23)</u>	<u>0.00</u>
<b>Subtotal</b>	6,365.94	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(1,840.75)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	4,525.19	0.00
 <b>Water Deliveries</b>		
Class 1	1,151	A/F
Class 2	N/A	A/F
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	1,151 X	1.79
Class 2	N/A X	0.00
		(2,060.29)
Non-Interest Bearing		
Class 1	1,151 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	1,151 X	0.00 1/
Class 2	N/A X	0.00
		0.00
<b>NET OVER (UNDER)</b>	<u>\$2,464.90</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**GLENN VALLEY WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$17,146.35	\$0.00
O&M Expenses	<u>(\$13,304.77)</u>	<u>0.00</u>
<b>Subtotal</b>	3,841.58	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(1,314.37)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	2,527.21	0.00
 <b>Water Deliveries</b>		
Class 1	977 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	977 X	1.70
Class 2	N/A X	0.00
		(1,660.90)
Non-Interest Bearing		
Class 1	977 X	0.00
Class 2	N/A X	0.00
		0.00
 <b>Less Capital Recovery</b>		
Class 1	977 X	0.00 1/
Class 2	N/A X	0.00
		<u>0.00</u>
<b>NET OVER (UNDER)</b>		<u>\$866.31</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**HOLTHOUSE WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$27,264.18	\$0.00
O&M Expenses	<u>(\$21,230.45)</u>	<u>0.00</u>
<b>Subtotal</b>	6,033.73	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(2,469.36)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	3,564.38	0.00
<b>Water Deliveries</b>		
Class 1	1,780	A/F
Class 2	N/A	A/F
<b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u>	<u>Rate</u>
Class 1	1,780 X	0.56
Class 2	N/A X	0.00
		(996.80)
Non-Interest Bearing		
Class 1	1,780 X	0.00
Class 2	N/A X	0.00
		0.00
<b>Less Capital Recovery</b>		
Class 1	1,780 X	0.00 1/
Class 2	N/A X	0.00
		0.00
<b>NET OVER (UNDER)</b>	<u>\$2,567.58</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**KIRKWOOD WD - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$10,826.04	\$0.00
O&M Expenses	<u>(\$8,539.89)</u>	<u>0.00</u>
<b>Subtotal</b>	2,286.15	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(970.27)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	1,315.88	0.00
 <b>Water Deliveries</b>		
Class 1	716 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	716 X    0.85	(608.60)
Class 2	N/A X    0.00	0.00
Non-Interest Bearing		
Class 1	716 X    0.00	0.00
Class 2	N/A X    0.00	0.00
 <b>Less Capital Recovery</b>		
Class 1	716 X    0.00 1/	0.00
Class 2	N/A X    0.00	<u>0.00</u>
<b>NET OVER (UNDER)</b>	<u>\$707.28</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

**CENTRAL VALLEY PROJECT**  
**MYERS-MARSH MWC - TEHAMA-COLUSA CANAL**  
**REFUND PROVISION ANALYSIS**  
**FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004**  
**IRRIGATION CONTRACTOR**

<u>Results of Operations</u>	<u>Irrigation</u>	
	<u>Class 1</u>	<u>Class 2</u>
Water Revenues	\$5,625.30	\$0.00
O&M Expenses	<u>(\$3,041.44)</u>	<u>0.00</u>
<b>Subtotal</b>	2,583.86	0.00
CFO/PFR Expense Adjustment (Option 2)	<u>(330.62)</u>	<u>0.00</u>
<b>Results of Operations - Surplus/(Deficit)</b>	2,253.24	0.00
 <b>Water Deliveries</b>		
Class 1	255 A/F	
Class 2	N/A A/F	
 <b>Less Deficit Recovery</b>		
Interest Bearing	<u>A/F</u> <u>Rate</u>	
Class 1	255 X      6.23	(1,588.65)
Class 2	N/A X      0.00	0.00
Non-Interest Bearing		
Class 1	255 X      0.00	0.00
Class 2	N/A X      0.00	0.00
 <b>Less Capital Recovery</b>		
Class 1	255 X      0.00 1/	0.00
Class 2	N/A X      0.00	<u>0.00</u>
<b>NET OVER (UNDER) *</b>	<u>\$664.59</u>	<u>\$0.00</u>

1/ Capital rate is zero as a result of the payment capacity analysis.

CENTRAL VALLEY PROJECT  
 CLEAR CREEK CSD - CLEAR CREEK UNIT  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$103,018.59
<b>O&amp;M Expenses</b>		(23,492.32)
<b>Interest</b>		<u>(53,271.44)</u>
<b>Subtotal</b>		26,254.83
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(4,430.56)
<b>Results of Operations - Surplus (Deficit)</b>	<b>1/</b>	<u>21,824.27</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	2,155	\$16.75	(36,096.25)
<b>Less Capital Recovery</b>	2,155	18.04	<u>(38,876.20)</u>
<b>NET OVER (UNDER)</b>			<u>(\$53,148.18)</u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 BELLA VISTA WD - COW CREEK UNIT  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>	\$110,602.95
<b>O&amp;M Expenses</b>	(51,226.47)
<b>Interest</b>	<u>(38,261.52)</u>
<b>Subtotal</b>	21,114.96
<b>CFO/PFR Expense Adjustment (Option 2)</b>	(7,665.89)
<b>Results of Operations - Surplus (Deficit) 1/</b>	<u>13,449.07</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	1,733	\$22.53	(39,044.49)
<b>Less Capital Recovery</b>	1,733	24.85	<u>(43,065.05)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$68,660.47)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 COUNTY OF FRESNO - CROSS VALLEY CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

The contractor had a Non-Qualifying Deficit, therefore, Refund Provision Analysis was not sent to the contractor in FY 2004.

**Results of Operations**

<b>Water Revenues</b>		\$0.00
<b>O&amp;M Expenses</b>		(834.55)
<b>Interest</b>		<u>(3,431.25)</u>
<b>Subtotal</b>		(4,265.80)
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(94.18)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>(4,359.98)</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	0	\$11.39	0.00
<b>Less Capital Recovery</b>	0	8.73	<u>0.00</u>
<b>NET OVER (UNDER)</b>			<u>(\$4,359.98)</u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 COUNTY OF TULARE - CROSS VALLEY CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

The contractor had a Non-Qualifying Deficit, therefore, Refund Provision Analysis was not sent to the contractor in FY 2004.

**Results of Operations**

<b>Water Revenues</b>	\$0.00
<b>O&amp;M Expenses</b>	(891.30)
<b>Interest</b>	<u>(10,060.49)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>	(10,951.79)

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	0	\$36.15	0.00
<b>Less Capital Recovery</b>	0	9.86	<u>0.00</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$10,951.79)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 DEL PUERTO WD - DELTA MENDOTA CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$737.14
<b>O&amp;M Expenses</b>		(272.53)
<b>Interest</b>		<u>(31.16)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>		433.45

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	25	\$0.00	0.00
<b>Less Capital Recovery</b>	25	18.47	<u>(461.75)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$28.30)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
DEPARTMENT OF VA - DELTA MENDOTA CANAL  
M&I REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

The contractor had a Non-Qualifying Deficit, therefore, Refund Provision Analysis was not sent to the contractor in FY 2004.

**Results of Operations**

<b>Water Revenues</b>		\$2,554.23
<b>O&amp;M Expenses</b>		(773.99)
<b>Interest</b>		<u>(3,445.92)</u>
<b>Subtotal</b>		(1,665.68)
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(21.02)
<b>Results of Operations - Surplus (Deficit)</b>	<b>1/</b>	<u>(1,686.70)</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	71	\$8.12	(576.52)
<b>Less Capital Recovery</b>	71	16.73	<u>(1,187.83)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$3,451.05)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 PLAIN VIEW WD - DELTA MENDOTA CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$26,716.60
<b>O&amp;M Expenses</b>		(10,803.20)
<b>Interest</b>		<u>0.00</u>
<b>Subtotal</b>		15,913.40
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(461.02)
<b>Results of Operations - Surplus (Deficit)</b>	<b>1/</b>	<u>15,452.38</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	991	\$0.00	0.00
<b>Less Capital Recovery</b>	991	14.44	<u>(14,310.04)</u>
<b>NET OVER (UNDER)</b>			<u><u>\$1,142.34</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
SAN JUAN WD - FOLSOM D&R  
M&I REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$122,889.92
<b>O&amp;M Expenses</b>		(59,172.31)
<b>Interest</b>		<u>(7,917.58)</u>
<b>Subtotal</b>		55,800.03
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(24,464.89)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>31,335.14</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	5,428	\$0.00	0.00
<b>Less Capital Recovery</b>	5,428	6.01	<u>(32,622.28)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$1,287.14)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
COUNTY OF MADERA - FRIANT DAM  
M&I REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$4,600.90
<b>O&amp;M Expenses</b>		(1,711.51)
<b>Interest</b>		<u>(590.73)</u>
<b>Subtotal</b>		2,298.66
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(210.34)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>2,088.32</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	157	\$5.12	(803.84)
<b>Less Capital Recovery</b>	157	11.35	<u>(1,781.95)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$497.47)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 FRESNO COUNTY WW # 18 - FRIANT DAM  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$2,355.00
<b>O&amp;M Expenses</b>		(1,711.51)
<b>Interest</b>		<u>(16.05)</u>
<b>Subtotal</b>		627.44
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(229.66)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>397.78</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	157	\$0.00	0.00
<b>Less Capital Recovery</b>	157	0.00	<u>0.00</u>
<b>NET OVER (UNDER)</b>			<u><u>\$397.78</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 ARVIN-EDISON WSD - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

The District is qualified to make a voluntary payment in a 30 day period.

**Results of Operations**

<b>Water Revenues</b>		\$0.00
<b>O&amp;M Expenses</b>		0.00
<b>Interest</b>		<u>(615.25)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>		(615.25)

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	0	\$0.00	0.00
<b>Less Capital Recovery</b>	0	0.00	<u>0.00</u>
<b>NET OVER (UNDER)</b>			<u><u>\$0.00</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 CITY OF ORANGE COVE - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$76,353.72
<b>O&amp;M Expenses</b>		(17,245.87)
<b>Interest</b>		<u>(5,868.13)</u>
<b>Results of Operations - Surplus (Deficit)</b>	<b>1/</b>	53,239.72

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	1,582	\$19.54	(30,912.28)
<b>Less Capital Recovery</b>	1,582	16.70	<u>(26,419.40)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$4,091.96)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 DELANO EARLIMART ID - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$4,687.67
<b>O&amp;M Expenses</b>		(1,842.32)
<b>Interest</b>		<u>(988.53)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>		1,856.82

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	169	\$0.00	0.00
<b>Less Capital Recovery</b>	169	16.80	<u>(2,839.20)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$982.38)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 LINDSAY-STRATHMORE ID - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$28,817.59
<b>O&amp;M Expenses</b>		(6,137.44)
<b>Interest</b>		<u>(279.25)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>		22,400.90

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	563	\$0.00	0.00
<b>Less Capital Recovery</b>	563	17.55	<u>(9,880.65)</u>
<b>NET OVER (UNDER)</b>			<u><u>\$12,520.25</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 SHAFTER-WASCO - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2003

**Results of Operations**

<b>Water Revenues</b>	\$22,708.07
<b>O&amp;M Expenses</b>	(7,838.04)
<b>Interest</b>	<u>(2,565.45)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>	12,304.58

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	719	\$0.00	0.00
<b>Less Capital Recovery</b>	719	20.54	<u>(14,768.26)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$2,463.68)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 TERRA BELLA ID - FRIANT-KERN CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$21,663.00
<b>O&amp;M Expenses</b>		(7,630.92)
<b>Interest</b>		<u>(8,727.26)</u>
<b>Results of Operations - Surplus (Deficit) 1/</b>		5,304.82

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	700	\$0.00	0.00
<b>Less Capital Recovery</b>	700	19.42	<u>(13,594.00)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$8,289.18)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 MOUNTAIN GATE CSD - SHASTA D&R  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$6,858.95
<b>O&amp;M Expenses</b>		(3,815.46)
<b>Interest</b>		<u>(69.99)</u>
<b>Subtotal</b>		2,973.50
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(795.48)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>2,178.02</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	350	\$0.81	(283.50)
<b>Less Capital Recovery</b>	350	5.54	<u>(1,939.00)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$44.48)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 SHASTA CSD - SPRING CREEK CONDUIT  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$13,341.50
<b>O&amp;M Expenses</b>		(7,085.85)
<b>Interest</b>		<u>(1,157.20)</u>
<b>Subtotal</b>		5,098.45
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(1,489.49)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>3,608.96</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	650	\$2.46	(1,599.00)
<b>Less Capital Recovery</b>	650	8.19	<u>(5,323.50)</u>
<b>NET OVER (UNDER)</b>			<u><u>(\$3,313.54)</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
 COLUSA COUNTY WD - TEHAMA-COLUSA CANAL  
 M&I REFUND PROVISION ANALYSIS  
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>		\$4,605.46
<b>O&amp;M Expenses</b>		(1,689.70)
<b>Interest</b>		<u>(541.32)</u>
<b>Subtotal</b>		2,374.44
<b>CFO/PFR Expense Adjustment (Option 2)</b>		(52.68)
<b>Results of Operations - Surplus (Deficit) 1/</b>		<u>2,321.76</u>

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	155	\$0.47	(72.85)
<b>Less Capital Recovery</b>	155	14.39	<u>(2,230.45)</u>
<b>NET OVER (UNDER)</b>			<u><u>\$18.46</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.

CENTRAL VALLEY PROJECT  
CITY OF SHASTA LAKE - TOYON PIPELINE  
M&I REFUND PROVISION ANALYSIS  
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2004

**Results of Operations**

<b>Water Revenues</b>			\$66,421.44
<b>O&amp;M Expenses</b>			(29,651.57)
<b>Interest</b>			<u>(1,829.42)</u>
<b>Results of Operations - Surplus (Deficit)</b>	<b>1/</b>		34,940.45

	<u>A/F</u>	<u>Rate</u>	
<b>Less Deficit Recovery</b>	2,720	\$0.00	0.00
<b>Less Capital Recovery</b>	2,720	6.79	<u>(18,468.80)</u>
<b>NET OVER (UNDER)</b>			<u><u>\$16,471.65</u></u>

1/ Included in this accounting is an adjustment for interest and other related impacts applicable to the March 2005 settlement of the City of Fresno, et al. v. United States of America, et al. lawsuit. This administrative adjustment covers the period fiscal year 1949 through fiscal year 2003.