

..DID: 14223
..TXT: PSC NO: 1 WATER STATEMENT TYPE: ESCW
COMPANY: GOLF VIEW WATER SUPPLY CO. STATEMENT NO: 1
INITIAL EFFECTIVE DATE: 01/01/01
STAMPS: Issued in compliance with Order dated December 26, 2000 in C. 00-W-095
RECEIVED: 12/28/00 STATUS: Effective EFFECTIVE: 01/01/01

Extraordinary Repairs and Plant Replacement Escrow Account

The Golf View Water Supply Co. will establish an escrow account with a maximum balance of \$18,000, not including account interest or amounts due to forfeited return, for the purpose of making extraordinary repairs and/or plant replacements. The account will be subject to the following conditions:

1. The company's owner will deposit the initial \$5,000 in the account, no later than April 1, 2001. Golf View will submit proof to the Chief, Water Rates Section of the deposit, no later than April 10, 2001. These funds will be kept in a separate account established in a local bank. The account will be under the company's control. Should the company not make said deposit by April 1, 2001, no additional customers, other than those that have gone to contract by that date, will be permitted to be connected to the system.
2. The water company's owner will deposit in the escrow account \$100 per quarter per connected customer, for the first 10 connected customers. When the company has more than 10 connected customers the company's owner will deposit \$50 per quarter per connected customer. When the amount of money collected reaches \$18,000, the company's owner will stop the deposits. As money is used from the escrow account for extraordinary repairs and plant replacements, Golf View will be permitted to replenish the escrow account to the \$18,000 level. This will be accomplished by billing each customer an equal share of the money required to replenish the escrow account to the \$18,000 level. However, Golf View will not be allowed to surcharge each customer more than \$50 per quarter to accomplish the replenishment (unless otherwise approved by the Commission).
3. This account shall bear interest and such interest shall remain in the account and be used to cover expenses or reduce replenishment amounts. In addition, the company will have access to the funds in this account solely for the purposes noted above and any associated revenue taxes.
4. The company will submit to the Chief, Water Rates Section within 30 days after the end of each calendar year, copies of all escrow account bank statements with a complete accounting of all deposits and withdrawals. A complete explanation of what all withdrawals were used for including copies of bills will also be required with this submission.

Issued By: Joseph D. Bove, Jr., Pres., 92 Schuurman Road, Castleton, NY 12033
(Name of Officer, Title, Address)