

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF
WU533 23
Lighthouse Utilities Company, Inc.
P. O. Box 428
Port St. Joe, FL 32457-0428

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
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Submitted To The

STATE OF FLORIDA



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Florida Public Service Commission
Division of Water and Wastewater

WU533-00-AR
LIGHTHOUSE UTIL. CO., INC.

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 00

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Saltmarsh, Cleaveland & Gund
Certified Public Accountants
and Consultants
Since 1944

Florida Institute of
Certified Public Accountants
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Board of Directors
Lighthouse Utilities Company, Inc.
Port St. Joe, Florida

We have compiled the balance sheet of Lighthouse Utilities Company, Inc. as of December 31, 2000, and the related statements of income and retained earnings for the year then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting in the form prescribed by the Florida Public Service Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements (including related disclosures) and supplementary information are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Panama City, Florida
March 9, 2001

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Pensacola, Florida 32591-3207
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501 West 19th Street
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(850) 243-6713
FAX: (850) 243-4137

www.scg-cpa.com

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

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CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

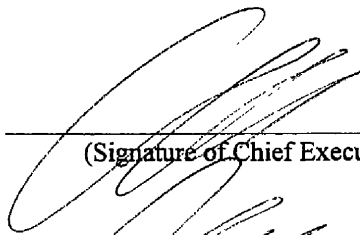
YES NO

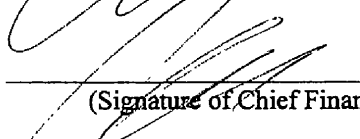
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.

1. 2. 3. 4.



(Signature of Chief Executive Officer of the utility) *


(Signature of Chief Financial Officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE:

Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2000

Lighthouse Utilities Company, Inc.
(Exact Name of Utility)

County: Gulf

List below the exact mailing address of the utility for which normal correspondence should be sent:

P. O. Box 428
Port St. Joe, FL 32456

Telephone: (850) 227-7427

E Mail Address: _____

WEB Site: _____

Sunshine State One-Call of Florida, Inc. Member Number _____

Name and address of person to whom correspondence concerning this report should be addressed:

William J. Rish, Jr.
P. O. Box 428
Port St. Joe, FL 32456

Telephone: (850) 227-7427

List below the address of where the utility's books and records are located:

P. O. Box 428
Port St. Joe, FL 32456

Telephone: (850) 227-7427

List below any groups auditing or reviewing the records and operations:

Date of original organization of the utility: July 1, 1984

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>Langdon S. Flowers, Sr.</u>	<u>26.271</u>
2.	<u>William J. Rish</u>	<u>20.363</u>
3.	<u>Elizabeth T. Hughes</u>	<u>19.313</u>
4.	<u>John C. and Annette Thorpe</u>	<u>8.502</u>
5.	<u>Margaret Flowers</u>	<u>6.033</u>
6.	<u>Langdon S. Flowers, III</u>	<u>5.279</u>
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

- A. History: Lighthouse Utilities Company purchased the Cape San Blas Water Company in 1984, and was organized and registered with the Florida Secretary of State effective July 1, 1984. In 1986 a new well, pumping plant, and distribution system was constructed on the Cape San Blas area of South Gulf County. We became regulated by the Florida Public Service Commission in the fall of 1986. The Commission granted us an extension of area in 1993. We now serve 85% of the area certified to us by the PSC.
- B. Services: Lighthouse Utilities provides water only services in the area certified by the FL PSC.
- C. Major goals & objectives: 1. To continue to provide high quality potable water to our customers. 2. To serve all new customers as the area continues to develop. 3. To expand our services to areas designated by the PSC as it becomes economically feasible to do so. 4. To provide a fair return on investment to stockholders of this company.
- D. Divisions & functions: This small rural water company has a general manager, operating manager and billing clerk. There are no divisions, and all functions are the responsibility of the general manager.
- E. 1997 growth was in the area we were authorized to serve in prior years. The number of customers increased by 45 in 1998. We extended the distribution system in 1997, and gained customers in established areas.
- F. Major transactions: Our water usage permit from the NW FL Water Management District was renewed in 1993. We do not anticipate foreseeable problems having a material effect on operations.
- G. Due to major development in our service area, a large water tank and booster facility will be added to our system by mid 2001. This facility should alleviate any problems due to increased demand for service years to come.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000

PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

NONE

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31,2000

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
William J. Rish, Jr.	President Director/Manager	100	\$ 34,136
William J. Rish	Secretary/Director Legal Counsel	1	0
Elizabeth T. Hughes	Asst. Sec/ Director	1	0
Ira D. Schonberg	Treasurer/ Director	1	0
Langdon S. Flowers, III	Vice Pres Director	1	0

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
William J. Rish, Jr.	President/ Director	2	\$ 700.00
William J. Rish	Secretary/ Director	2	700.00
Elizabeth W. Thompson	Asst. Sec/ Director	2	700.00
Ira D. Schonberg	Treasurer/ Director	1	350.00
Langdon S. Flowers, III	Vice Pres/ Director	1	350.00
John C. Thorpe	Director	0	- 0 -
Shelia Fuerst	Director	1	350.00
Carol T. Rish	Director	1	350.00

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William J. Rish	Attorney-at-Law	PA	Rish & Gibson, P.A. 303 Fourth Street Port St. Joe, FL 32456
Elizabeth T. Hughes	Retired		
Ira D. Schonberg	Developer	Owner	The Boardwalk Cape San Blas Road Port St. Joe, FL 32456
Langdon S. Flowers, III	Developer		P.O. Box 997 Thomasville, GA 31799
Sheila Fuerst	Retired	N/A	N/A
John C. Thorpe	Retired	N/A	N/A
William J. Rish, Jr.	Realtor	Broker	Century 21-Gulf Coast Realty 1902 Highway 98 Mexico Beach, FL 32410
Carol T. Rish	Retired	N/A	N/A

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**FINANCIAL
SECTION**

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31,2000

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 1,601,267	\$ 1,648,634
108-110	Less: Accumulated Depreciation and Amortization	F-8	463,372	505,324
Net Plant			\$ 1,137,895	\$ 1,143,310
114-115	Utility Plant Acquisition adjustment (Net)	F-7	74,410	74,410
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,212,305	\$ 1,217,720
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 20,000	\$ 20,000
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 20,000	\$ 20,000
123	Investment In Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 20,000	\$ 20,000
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 68,120	\$ 61,481
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	18,094	4,811
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 86,214	\$ 66,292

* Not Applicable for Class B Utilities

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____
182	Extraordinary Property Losses	F-13	_____	_____
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Misc. Deferred Debits	F-14	_____	_____
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
	Total Deferred Debits		\$ _____	\$ _____
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>1,318,519</u>	\$ <u>1,304,012</u>

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 224	\$ 224
204	Preferred Stock Issued	F-15		
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		223,619	223,761
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	155,486	178,197
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 379,329	\$ 402,182
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	112,174	
Total Long Term Debt			\$ 112,174	\$
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		2,372	7,109
232	Notes Payable	F-18	235,000	235,000
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits			
236	Accrued Taxes	W/S-3		2,771
237	Accrued Interest	F-19	1,364	(118)
238	Accrued Dividends			
239	Matured Long Term Debt		112,174	112,174
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 350,910	\$ 356,936

* Not Applicable for Class B Utilities

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31,2000

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	20,753	20,353
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ 20,753	\$ 20,353
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 700,214	\$ 796,630
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	244,861	272,089
Total Net C.I.A.C.			\$ 455,353	\$ 524,541
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____	\$ _____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>1,318,519</u>	\$ <u>1,304,012</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 301,282	\$ 314,896
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		-
Net Operating Revenues			\$ 301,282	\$ 314,896
401	Operating Expenses	F-3(b)	\$ 145,618	\$ 200,637
403	Depreciation Expense:	F-3(b)	\$ 47,967	\$ 41,711
	Less: Amortization of CIAC	F-22	24,603	27,228
Net Depreciation Expense			\$ 23,364	\$ 14,483
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		241
408	Taxes Other Than Income	W/S-3	30,921	29,677
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 199,903	\$ 245,038
Net Utility Operating Income			\$ 101,379	\$ 69,858
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 101,379	\$ 69,858

* For each account, Column e should agree with Cloumns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
314,896	\$ _____	\$ _____
\$ 314,896	\$ _____	\$ _____
\$ 200,637	\$ _____	\$ _____
41,711 27,228	_____	_____
\$ 14,483	\$ _____	\$ _____
241 29,677	_____	_____
_____	_____	_____
_____	_____	_____
\$ 245,038	\$ _____	\$ _____
\$ 69,858	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
\$ 69,858	\$ _____	\$ _____

* Total of Schedules W-3 / S-3 for all rate groups.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 101,379	\$ 69,858
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work			
419	Interest and Dividend Income		2,029	4,253
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses		50	261
Total Other Income and Deductions			\$ 1,979	\$ 3,992
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income		\$	\$
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable To Other Income			\$	\$
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 22,778	\$ 33,663
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 22,778	\$ 33,663
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	\$
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	\$
NET INCOME			\$ 80,580	\$ 40,187

Explain Extraordinary Income:

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,648,634	\$
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	501,227	
110	Accumulated Amortization	F-8	4,097	
271	Contributions In Aid of Construction	F-22	796,630	
252	Advances for Construction	F-20	20,353	
Subtotal			\$ 326,327	\$
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	272,089	
Subtotal			\$ 598,416	\$
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		25,079	
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 623,495	\$
NET UTILITY OPERATING INCOME			\$ 69,858	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			11.2	

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____
Total	\$ _____	_____	_____	_____

(1) If the utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	_____ %
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	_____ %
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 312000
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,648,634	\$ _____	\$ _____	\$ 1,648,634
102	Utility Plant Leased to Other	_____	_____	_____	_____
103	Property Held for Future Use	_____	_____	_____	_____
104	Utility Plant Purchased or Sold	_____	_____	_____	_____
105	Construction Work in Progress	_____	_____	_____	_____
106	Completed Construction Not Classified	_____	_____	_____	_____
	Total Utility Plant	<u>\$ 1,648,634</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 1,648,634</u>

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ 124,053	\$ _____	\$ _____	\$ 124,053
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	<u>\$ 124,053</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 124,053</u>
115	Accumulated Amortization	\$ 49,643	\$ _____	\$ _____	\$ 49,643
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	<u>\$ 49,643</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 49,643</u>
	Net Acquisition Adjustments	<u>\$ 74,410</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 74,410</u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 459,516	\$	\$	\$ 459,516
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 41,711	\$	\$	\$ 41,711
Account 108.2 (2)				
Account 108.3 (2)				
Other Accounts (specify):				
Salvage				
Other Credits (Specify):				
Total Credits	\$ 41,711	\$	\$	\$ 41,711
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 501,227	\$	\$	\$ 501,227
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 3,856	\$	\$	\$ 3,856
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ 241	\$	\$	\$ 241
Other Accounts (specify):				
Total credits	\$ 241	\$	\$	\$ 241
Debits during year:				
Book cost of plant retired				
Other debits (specify):				
Total Debits	\$	\$	\$	\$
Balance end of year	\$ 4,097	\$	\$	\$ 4,097

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
N/A	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
	\$ 20,000	\$ _____	\$ _____	\$ 20,000
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ 20,000	\$ _____	\$ _____	\$ 20,000

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ _____
OTHER SPECIAL DEPOSITS (Account 133):	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ N/A

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ N/A _____ _____ _____ _____
Total Investment in Associated Companies		\$ _____
UTILITY INVESTMENTS (Account 124): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ N/A _____ _____ _____ _____
Total Utility Investment		\$ _____
OTHER INVESTMENTS (Account 125): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ N/A _____ _____ _____ _____
Total Other Investment		\$ _____
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		\$ N/A _____ _____ _____ _____
Total Special Funds		\$ _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
<u>Water</u>	\$ 4,361	
<u>Wastewater</u>		
<u>Other</u>		
Total Customer Accounts Receivable		\$ 4,361
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ 450	

Total Other Accounts Receivable		\$ 450
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	

Total Notes Receivable		\$ _____
Total Accounts and Notes Receivable		\$ 4,811
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
<u>Collection of accounts previously written off</u>		
<u>Utility Accounts</u>		
<u>Others</u>		

Total Additions	\$ _____	
Deduct accounts written off during year:		
<u>Utility Accounts</u>		
<u>Others</u>		

Total accounts written off	\$ _____	
Balance end of year		\$ - 0 -
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 4,811

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

	N/A

Total	\$ _____

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
		\$ _____
	%	_____
	%	_____
	%	N/A
	%	_____
	%	_____
	%	_____
	%	_____
Total		\$ _____

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____

	N/A

Total Miscellaneous Current and Accrued Liabilities	\$ _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ _____	\$ <u> N/A </u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ _____	\$ <u> N/A </u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____	\$ _____ _____ _____
Total Extraordinary Property Losses	\$ <u> N/A </u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ _____	\$ <u> N/A </u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ _____	\$ <u> N/A </u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ _____	\$ <u> N/A </u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ _____	\$ <u> N/A </u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		\$.10
Shares authorized		10,000
Shares issued and outstanding		2,237
Total par value of stock issued		\$ 224
Dividends declared per share for year		\$ 7.74
PREFERRED STOCK		
Par or stated value per share		\$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		\$
Dividends declared per share for year		\$

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ <u>N/A</u>

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 155,486
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ _____
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ 40,187
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared Sub S Distribution _____	17,309
	Excess Redemption of Common Stock _____	167
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ 178,197
Notes to Statement of Retained Earnings:		

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

Total	\$ <u> N/A </u>

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$ _____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
	%		_____
Total			\$ <u> </u>

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232):			
Ida Baker	8.5 %	Fixed	\$ 20,000
Langdon Flowers, Jr.	8.5 %	Fixed	25,000
William J. Rish	8.5 %	Fixed	30,000
Janet M. or David R. Sapte	8.5 %	Fixed	40,000
Elizabeth T. Hughes	8.5 %	Fixed	70,000
John Thorpe	8.5 %	Fixed	50,000
	%		
	%		
Total Account 232			\$ 235,000
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ N/A

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$
Total	\$

UTILITY NAME: Lighthouse Utilities Company, Inc.

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
<u>Ida Baker</u>	\$ 86	427.2	\$ 1,700	\$ 1,805	\$ (19)
<u>Langdon Flowers, Jr.</u>	85	427.2	2,125	2,256	(46)
<u>Sheila Fuerst</u>	0	427.2	13,688	13,938	(250)
<u>William Rish</u>	97	427.2	2,550	2,707	(60)
<u>Janet or David Sapte</u>	159	427.2	3,400	3,610	(51)
<u>Elizabeth Hughes</u>	738	427.2	5,950	6,317	371
<u>John Thorpe</u>	199	427.2	4,250	4,512	(63)
<u>Total Account 237.1</u>	\$ 1,364		\$ 33,663	\$ 35,145	\$ (118)
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
<u>Customer Deposits</u>	\$	427	\$	\$	\$
<u>Total Account 237.2</u>	\$		\$	\$	\$
<u>Total Account 237 (1)</u>	\$ 1,364		\$ 33,663	\$ 35,145	\$ (118)
INTEREST EXPENSED:					
<u>Total accrual Account 237</u>		237	\$		
<u>Less Capitalized Interest Portion of AFUDC:</u>					

<u>Net Interest Expensed to Account No. 427 (2)</u>			\$		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
(2) Must agree to F-3 (c), Current Year Interest Expense

YEAR OF REPORT
December 31, 2000

UTILITY NAME: Lighthouse Utilities Company, Inc.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
<p>\$ _____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>\$ _____</p> <p>_____</p> <p>_____</p> <p>_____</p>
<p>Total Miscellaneous Current and Accrued Liabilities</p>	<p>\$ _____ N/A _____</p>

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
<p>Treasure Shores, Ltd.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>\$ 20,753</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>\$ 400</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>\$ _____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>\$ 20,353</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
<p>Total</p>	<p>\$ 20,753</p>	<p>_____</p>	<p>\$ 400</p>	<p>\$ _____</p>	<p>\$ 20,353</p>

* Report advances separately by reporting group, designating water or wastewater in column (a).

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Regulatory Liabilities	\$ _____	\$ N/A
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ N/A

**WATER
OPERATION
SECTION**

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
--

SYSTEM NAME / COUNTY : _____

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,648,634
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	501,227
110	Accumulated Amortization		4,097
271	Contributions In Aid of Construction	W-7	796,630
252	Advances for Construction	F-20	20,353
	Subtotal		\$ 326,327
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 272,089
	Subtotal		\$ 598,416
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		25,079
	Other (Specify):		
	WATER RATE BASE		\$ 623,495
	WATER OPERATING INCOME	W-3	\$ 69,858
	ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)		<u>11.2</u>

- NOTES : (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY : _____

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 314,896
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 314,896
401	Operating Expenses	W-10(a)	\$ 200,637
403	Depreciation Expense	W-6(a)	41,711
	Less: Amortization of CIAC	W-8(a)	27,228
	Net Depreciation Expense		\$ 14,483
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	241
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		13,558
408.11	Property Taxes		10,607
408.12	Payroll Taxes		5,086
408.13	Other Taxes and Licenses		426
408	Total Taxes Other Than Income		\$ 29,677
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 245,038
	Utility Operating Income		\$ 69,858
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$

YEAR OF REPORT
December 31, 2000

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY : _____

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 8,570	\$	\$	\$ 8,570
302	Franchises				
303	Land and Land Rights	26,000			26,000
304	Structures and Improvements	28,898			28,898
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	35,640	16,902		52,542
308	Infiltration Galleries and Tunnels				
309	Supply Mains	208,943	605		209,548
310	Power Generation Equipment				
311	Pumping Equipment	197,446			197,446
320	Water Treatment Equipment	7,193			7,193
330	Distribution Reservoirs and Standpipes	32,000			32,000
331	Transmission and Distribution Mains	932,731	19,113		951,844
333	Services	81,191	9,212		90,403
334	Meters and Meter Installations	22,242	1,535		23,777
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	2,550			2,550
341	Transportation Equipment	17,863			17,863
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 1,601,267	\$ 47,367	\$	\$ 1,648,634

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

W-4(a)
GROUP _____

YEAR OF REPORT
December 31, 2000

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	INTANGIBLE PLANT (d)	SOURCE OF SUPPLY AND PUMPING PLANT (e)	WATER TREATMENT PLANT (f)	TRANSMISSION AND DISTRIBUTION PLANT (g)	GENERAL PLANT (h)
301	Organization	\$ 8,570	\$ 8,570				
302	Franchises						
303	Land and Land Rights	26,000					26,000
304	Structures and Improvements	28,898		28,898			
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	52,542		52,542			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	209,548		209,548			
310	Power Generation Equipment						
311	Pumping Equipment	197,446		197,446			
320	Water Treatment Equipment	7,193			7,193		
330	Distribution Reservoirs and Standpipes	32,000				32,000	
331	Transmission and Distribution Mains	951,844				951,844	
333	Services	90,403				90,403	
334	Meters and Meter Installations	23,777				23,777	
335	Hydrants						
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	2,550					2,550
341	Transportation Equipment	17,863					17,863
342	Stores Equipment						
343	Tools, Shop and Garage Equipment						
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 1,648,634	\$ 8,570	\$ 488,434	\$ 7,193	\$ 1,098,024	\$ 46,413

W-4(b)
GROUP

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2000
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SYSTEM NAME / COUNTY : Gulf County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements			2.8149
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs			7.0561
308	Infiltration Galleries and Tunnels			
309	Supply Mains			1.9818
310	Power Generation Equipment			
311	Pumping Equipment			7.0561
320	Water Treatment Equipment			7.0561
330	Distribution Reservoirs and Standpipes			7.0561
331	Transmission and Distribution Mains			1.9818
333	Services			1.9818
334	Meters and Meter Installations			
335	Hydrants			1.9818
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			7.0561
341	Transportation Equipment			20.00
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
December 31, 2000

UTILITY NAME: Lighthouse Utilities Company, Inc.
SYSTEM NAME / COUNTY: Gulf County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 11,589	\$ 813	\$	\$ 813
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	28,776	2,142		2,142
308	Infiltration Galleries and Tunnels				
309	Supply Mains	50,110	4,142		4,142
310	Power Generation Equipment				
311	Pumping Equipment	189,421	8,025		8,025
320	Water Treatment Equipment	6,218	413		413
330	Distribution Reservoirs and Standpipes	30,246	1,754		1,754
331	Transmission and Distribution Mains	116,238	18,517		18,517
333	Services	14,643	1,737		1,737
334	Meters and Meter Installations	4,506	456		456
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	2,410	140		140
341	Transportation Equipment	5,359	3,572		3,572
342	Stores Equipment				
343	Tools, Shop and Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 459,516	\$ 41,711	\$	\$ 41,711

* Specify nature of transaction
Use () to denote reversal entries.

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2000

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-k) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 12,402
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					30,918
307	Wells and Springs					
308	Infiltration Galleries and Tunnels					54,252
309	Supply Mains					
310	Power Generation Equipment					197,446
311	Pumping Equipment					6,631
320	Water Treatment Equipment					
330	Distribution Reservoirs and Standpipes					32,000
331	Transmission and Distribution Mains					134,755
333	Services					16,379
334	Meters and Meter Installations					4,962
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					2,550
341	Transportation Equipment					8,932
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 501,227

W-6(b)
GROUP _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY: Gulf County

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>System Capacity Fee and Connection Charges</u>	<u>76</u>	\$ _____	\$ <u>96,416</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>96,416</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ <u>244,861</u>
Debits during the year:	
<u>Accruals charged to Account 272</u>	\$ <u>27,228</u>
Other debits (specify) : _____ _____	_____ _____
Total debits	\$ <u>27,228</u>
Credits during the year (specify) : _____ _____	\$ _____ _____
Total credits	\$ _____
Balance end of year	\$ <u>272,089</u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY: Gulf County

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
Barrier Dunes Development Corp.		\$ 33,000
Beach Builders of NW FL		3,000
Total Credits		\$ 36,000

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31,2000

SYSTEM NAME / COUNTY : Gulf County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	745	824	241,272
461.2	Sales to Commercial Customers	17	16	20,353
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	6	9	45,288
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		768	849	\$ 306,913
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		768	849	\$ 306,913
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			7,983
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 7,983
Total Water Operating Revenues				\$ 314,896

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY : Gulf County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 70,019	\$ 5,670	\$ 3,727
603	Salaries and Wages - Officers, Directors and Majority Stockholders	13,500		
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	15,749	15,402	
616	Fuel for Power Purchased			
618	Chemicals	3,024	3,024	
620	Materials and Supplies	35,751		
631	Contractual Services-Engineering	3,194	845	
632	Contractual Services - Accounting	6,350		
633	Contractual Services - Legal	5,500		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	24,472		
636	Contractual Services - Other			
641	Rental of Building/Real Property	3,834		
642	Rental of Equipment	(20)		
650	Transportation Expenses	4,731		
656	Insurance - Vehicle			
657	Insurance - General Liability	9,559		
658	Insurance - Workman's Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	99		
675	Miscellaneous Expenses	4,875		
Total Water Utility Expenses		\$ 200,637	\$ 24,941	\$ 3,727

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf County

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 1,557	\$ 7,766	\$ 1,245	\$ 16,463	\$ 4,048	\$ 29,543
					13,500
					347
			20,555		15,196
			2,349		6,350
				1,500	4,000
	5,181		14,929		4,362
				1,917	1,917
					(20)
		3,753			978
					9,559
				99	
					4,875
\$ 1,557	\$ 12,947	\$ 4,998	\$ 54,296	\$ 7,564	\$ 90,607

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY : Gulf County

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d) *	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		4,647	750	3,847	3,847
February		5,000	688	4,312	4,312
March		6,139	3,194	3,633	3,633
April		6,575	129	6,446	6,446
May		6,440	1,421	5,019	5,019
June		7,654	779	6,875	6,875
July		8,785	1,284	7,501	7,501
August		6,781	(74)	6,855	6,855
September		5,346	1,013	4,333	4,333
October		4,807	1,647	3,160	3,160
November		4,298	583	3,715	3,715
December		6,969	3,230	3,739	3,739
Total for Year		73,441	14,644	59,435	59,435

If water is purchased for resale, indicate the following:

Vendor _____
Point of delivery _____

If water is sold to other water utilities for redistribution, list names of such utilities below:

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

* Water pumped is not necessarily the same month that water is sold.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY: Gulf County

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>LUCI #1-216</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Hypopneumatic Tank</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Aerated/Chlorinated</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): _____	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY: Gulf County

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>LUCI #2-316</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aerated/Chlorinated</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): _____	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY : Gulf County

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	831	831
3/4"	Displacement	1.5		
1"	Displacement	2.5	9	22.5
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	2	60
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>951.5</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

$$59435 / 951.5 = 62465 / 365$$

$$171 \text{ qpd/res}$$

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY : Gulf County

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * the system can efficiently serve. 952

2. Maximum number of ERCs * which can be served. 1,000

3. Present system connection capacity (in ERCs *) using existing lines. 1,000

4. Future connection capacity (in ERCs *) upon service area buildout. 75

5. Estimated annual increase in ERCs *. 75

6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? _____

7. Attach a description of the fire fighting facilities.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. _____
Booster Station / Water Tank. May 2001 Completion Date.

9. When did the company last file a capacity analysis report with the DEP? We are in compliance with all DEP Rules.

10. If the present system does not meet the requirements of DEP rules:

- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
- b. Have these plans been approved by DEP? N/A
- c. When will construction begin? N/A
- d. Attach plans for funding the required upgrading.
- e. Is this system under any Consent Order with DEP? N/A

11. Department of Environmental Protection ID # 1230848

12. Water Management District Consumptive Use Permit # 5830085

- a. Is the system in compliance with the requirements of the CUP? Yes
- b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined based on the calculation on the bottom of Page W-13.

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