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CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WU533-05-AR

Lighthouse Utilities Company, Inc.
P. O. Box 428
Port St. Joe, FL 32456-0428

Submitted To The

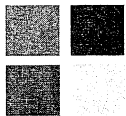
STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, _____



Tipton, Marler, Garner & Chastain

The CPA Group

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, 2005, 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 is 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.

Tipton, Marler, Garner & Chastain

May 5, 2006

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EXECUTIVE SUMMARY

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
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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.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


(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, 2005
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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
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 Clifton</u>	<u>6.033</u>
6.	<u>Langdon S. Flowers, III</u>	<u>5.279</u>
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

UTILITY NAME: Lighthouse Utilities Company, Inc.

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**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
William J. Rish	President		General Administration
William J. Rish	Legal Counsel	Rish, Gibson, Scholz & Groom	Legal Counsel
Curtis L. Chastain	CPA	Tipton, Marler, Garner & Chastain	Accounting
Mark Gusmus	CPA	Tipton, Marler, Garner & Chastain	Accounting

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
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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 Florida Public Service Commission.
- 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. Division & functions: This small rural water company has a general manager, operating manager & billing clerk. There are no division, and all functions are the responsibility of the general manager.
- E. The company extended the distribution system in 1997, and gained customers in established areas. Due to major development in our service area, a large water tank and booster facility was added to our system in 2001.
- F. Major transactions: The company has made application to the Northwest Florida Water Management District for a new permit and has replaced the 6-inch well and added more than 300,000 gallons of storage capacity. In addition to these upgrades, the utility is applying for a permit to connect a 10-inch line from the vicinity of Jones Homestead to the City of Port St. Joe lines at Highway 98. Hopefully, within the next two years, the City of Port St. Joe and Lighthouse Utilities Company will both be using the fresh water canal as their water source.
- G. Most of the service area has been built out and any additional customers will be fill-in customers on the existing lines. The company believes it has sufficient pumping and storage capacity to stay ahead of demand until the fresh water canal can be used.

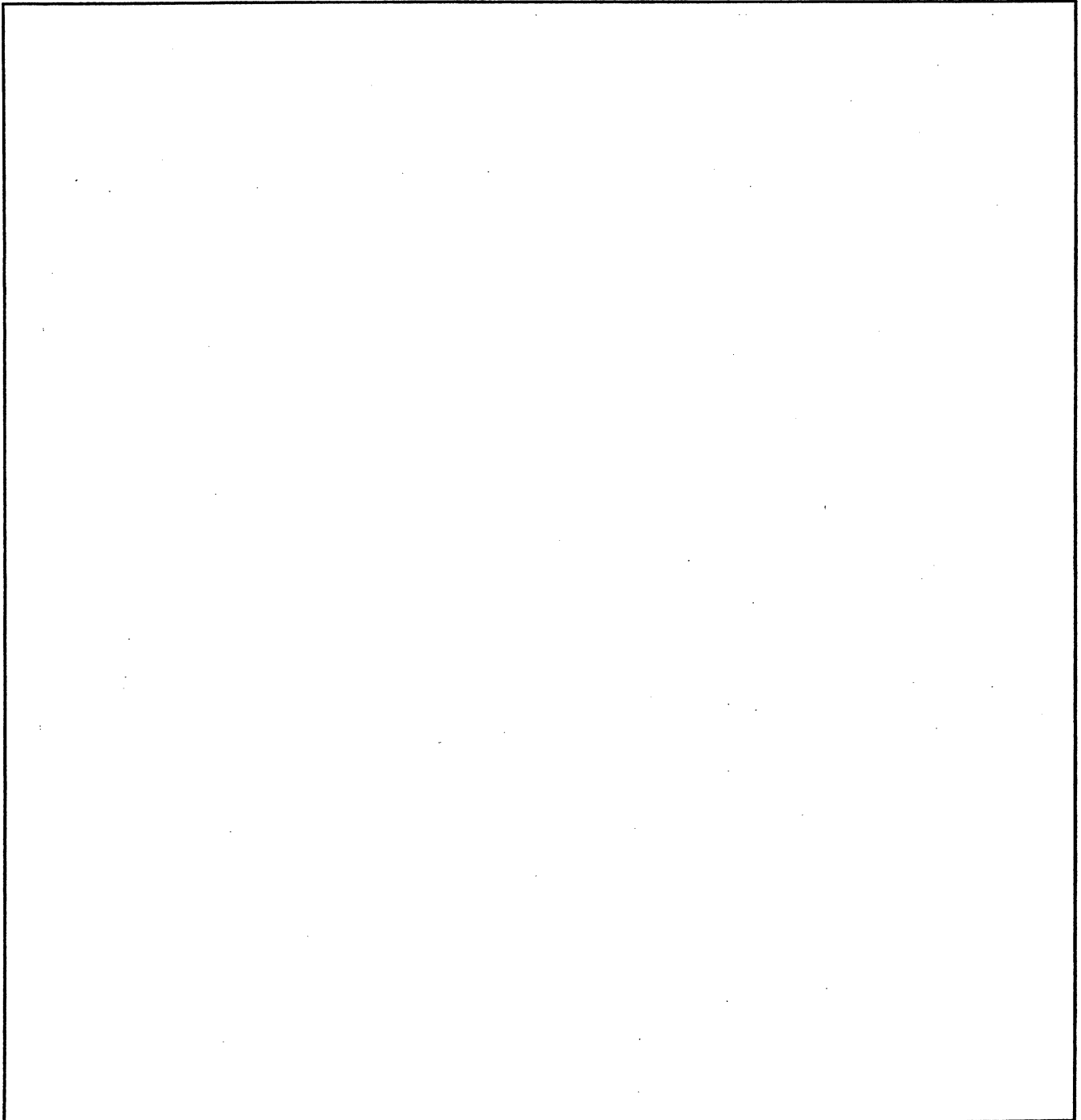
UTILITY NAME: Lighthouse Utilities Company, Inc

YEAR OF REPORT December 31, 2005
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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).



UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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	President	60%	\$ 34,685.00
Langdon S. Flowers, Jr.	V. President	1%	0
Carol T. Rish	Secretary	1%	0
William J. Rish, Jr.	Asst. Sec.	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	Chairman/ Director	2	\$ 7,000
William J. Rish, Jr.	Director	2	7,000
Langdon S. Flowers, Jr.	Director	2	7,000
John C. Thorpe	Financial Adv Director	0	7,000
Carol T. Rish	Director	2	7,500

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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)
			\$ _____

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)
Margaret F. Clifton	Director	1	\$ 7,000
Langdon S. Flowers, III	Director	2	7,000
Catherine Rish Womack	Director	2	7,000
Elizabeth Hughes	Director	2	6,500

UTILITY NAME: Lighthouse Utilities Company, Inc

<p>YEAR OF REPORT December 31, 2005</p>
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
William J. Rish	Legal	\$ 6,000	Rish & Gibson, P.A. Port St. Joe, FL 32456
William J. Rish, Jr.	Rent	6,465	William J. Rish, Jr. Port St. Joe, FL 32456

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal 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)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William J. Rish	Attorney	PA	Rish, Gibson, Scholz, & Groom P.O. Box 397 Port St. Joe, FL 32457
Langdon S. Flowers, III	Developer		P.O. Box 997 Thomasville, GA 31799
John C. Thorpe	Retired	N/A	911 Miller Crest Dr. Johnson City, TN 37604
William J. Rish, Jr.	Realtor	Broker	Century 21 - Gulf Coast Realty 252 Marina Dr Port St. Joe, FL 32456
Carol T. Rish	Homemaker	N/A	P.O. Box 39 Port St. Joe, FL 32457
Margaret F. Clifton	Homemaker	N/A	P.O. Box 997 Thomasville, GA 31799
Langdon S. Flowers, Jr.	Businessman	N/A	P.O. Box 997 Thomasville, GA 31799
Catherine Rish Womac	Homemaker	N/A	4425 Pinehollow Court Alpharetta, GA 30202

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UTILITY NAME: Lighthouse Utilities Company, Inc.

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
	\$					

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

- Enter in this part all transactions involving services and products received or provided.
- Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land, and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
William J. Rish	Legal	Ongoing		\$ 6,000
William J. Rish, Jr.	Rent	Ongoing		5,112

YEAR OF REPORT
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UTILITY NAME: Lighthouse Utilities Company, Inc.

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets					
1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.	2. Below are examples of some types of transactions to include: -purchase, sale or transfer of equipment -purchase, sale or transfer of land and structures -purchase, sale or transfer of securities -noncash transfers of assets -noncash dividends other than stock dividends -write-off of bad debts or loans	3. The columnar instructions follow: (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - column (d)) (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.			
NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$	\$	\$	\$

**FINANCIAL
SECTION**

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,440,787	\$ 2,731,068
108-110	Less: Accumulated Depreciation and Amortization	F-8	713,143	779,055
Net Plant			\$ 1,727,644	\$ 1,952,013
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,727,644	\$ 1,952,013
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	0	0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			0	0
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			0	0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 169,540	\$ 64,682
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	33,505	21,079
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		13,412	13,636
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 216,457	\$ 99,397

* Not Applicable for Class B Utilities

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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	Miscellaneous Deferred Debits	F-14	\$ _____	\$ _____
187 *	Research & Development Expenditures		\$ _____	\$ _____
190	Accumulated Deferred Income Taxes		\$ _____	\$ _____
	Total Deferred Debits		\$ <u>1,944,101</u>	\$ <u>2,051,410</u>
	TOTAL ASSETS AND OTHER DEBITS		\$ _____	\$ _____

* Not Applicable for Class B Utilities

<p><u>NOTES TO THE BALANCE SHEET</u></p> <p>The space below is provided for important notes regarding the balance sheet.</p>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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**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		223,761	223,761
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	286,963	287,522
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 510,948	\$ 511,507
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ _____	\$ _____
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		0	16,751
232	Notes Payable	F-18	545,000	545,000
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	10,635	6,388
237	Accrued Interest	F-19	981	23,387
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20		
Total Current & Accrued Liabilities			\$ 556,616	\$ 591,526

* Not Applicable for Class B Utilities

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
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**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	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ _____	\$ _____
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	\$ 1,299,171	\$ 1,420,482
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	422,634	472,105
Total Net C.I.A.C.			\$ 876,537	\$ 948,377
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			\$ 1,944,101	\$ 2,051,410

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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)	\$ 446,921	\$ 478,644
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 446,921	\$ 478,644
401	Operating Expenses	F-3(b)	\$ 394,624	\$ 377,670
403	Depreciation Expense:	F-3(b)	\$ 61,405	\$ 65,671
	Less: Amortization of CIAC	F-22	44,716	49,470
Net Depreciation Expense			\$ 16,689	\$ 16,201
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	241	241
408	Taxes Other Than Income	W/S-3	46,623	41,488
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			\$ 458,177	\$ 435,600
Net Utility Operating Income			\$ (11,256)	\$ 43,044
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)]			\$ (11,256)	\$ 43,044

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

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 478,644	\$ _____	\$ _____
\$ 478,644	\$ _____	\$ _____
\$ 377,670	\$ _____	\$ _____
65,671 49,470	_____	_____
\$ 16,201	\$ _____	\$ _____
241 41,488	_____	_____
_____	_____	_____
_____	_____	_____
\$ 435,600	\$ _____	\$ _____
\$ 43,044	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
\$ 43,044	\$ _____	\$ _____

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

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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)]			\$ (11,256)	\$ 43,044
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		3,099	1,965
421	Nonutility Income		197,654	0
426	Miscellaneous Nonutility Expenses		1,220	0
Total Other Income and Deductions			\$ 199,533	\$ 1,965
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	\$ 44,559	\$ 44,450
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 44,559	\$ 44,450
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.30	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ 143,718	\$ 559

Explain Extraordinary Income:

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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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	\$ 2,731,068	\$
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	773,754	
110	Accumulated Amortization	F-8	5,301	
271	Contributions in Aid of Construction	F-22	1,420,482	
252	Advances for Construction	F-20		
Subtotal			\$ 531,531	\$
272	Add:			
	Accumulated Amortization of Contributions in Aid of Construction	F-22	472,105	
Subtotal			\$ 1,003,636	\$
114	Plus or Minus:			
	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		47,209	
	Other (Specify):			

RATE BASE			\$ 1,050,845	\$
NET UTILITY OPERATING INCOME			\$ 43,044	\$
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			4.1%	

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.

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

(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: <u> 11.96 </u> % 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.

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$	\$	\$	\$	\$	\$
Preferred Stock						0
Long Term Debt						0
Customer Deposits						0
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$	\$	\$	\$	\$	\$

(1) Explain below all adjustments made in Columns (e) and (f):

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 2,731,068	\$ _____	\$ _____	\$ 2,731,068
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>\$ 2,731,068</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 2,731,068</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. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ N/A
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
	Net Acquisition Adjustments	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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	\$ 708,083	\$	\$	\$ 708,083
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 65,671	\$	\$	\$ 65,671
Account 108.2 (2)	_____	_____	_____	_____
Account 108.3 (2)	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$	\$	\$	\$
Balance end of year	\$ <u>773,754</u>	\$ _____	\$ _____	\$ <u>773,754</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 5,060	\$	\$	\$ 5,060
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ 241	\$	\$	\$ 241
Other Accounts (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total credits	\$	\$	\$	\$
Debits during year:				
Book cost of plant retired	_____	_____	_____	_____
Other debits (specify):	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits	\$	\$	\$	\$
Balance end of year	\$ <u>5,301</u>	\$ _____	\$ _____	\$ <u>5,301</u>

- (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.

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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)
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ N/A

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.

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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): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u><u>N/A</u></u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u><u>N/A</u></u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u><u>N/A</u></u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ <u><u>N/A</u></u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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):		
Water	\$ 20,629	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 20,629
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$ 450	
Total Other Accounts Receivable		\$ 450
NOTES RECEIVABLE (Account 144):		
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 21,079
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year		
Add: Provision for uncollectibles for current year		
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off		
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 21,079

UTILITY NAME: Lighthouse Utilities Company, Inc.

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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

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

Total Miscellaneous Current and Accrued Liabilities	\$ <u> N/A </u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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.

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**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>_____</u>	\$ <u>N/A</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>_____</u>	\$ <u>N/A</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>_____</u>	\$ <u>N/A</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>_____</u>	\$ <u>N/A</u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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	%\$	0
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			\$ N/A

* 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, 2005
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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	\$ 286,963
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	\$ 559
436	Appropriations of Retained Earnings:	_____
	_____	_____
	Total Appropriations of Retained Earnings	\$ 287,522
437	Dividends Declared: Preferred Stock Dividends Declared	_____
438	Common Stock Dividends Declared	_____
	_____	_____
	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		\$ <u>287,522</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: Lighthouse Utilities Company, Inc.

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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> N/A </u>

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

UTILITY NAME: Lighthouse Utilities Company, Inc.

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**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):			
John Thorpe	8.5 %	Fixed	\$ 75,000
Ida Baker	8.5 %	Fixed	70,000
Langdon Flowers, Jr.	8.5 %	Fixed	25,000
William J. Rish	8.5 %	Fixed	100,000
Elizabeth T. Hughes	8.5 %	Fixed	145,000
Margaret A. Flowers Clifton	8.5 %	Fixed	55,000
Langdon F. Flowers, III	8.5 %	Fixed	55,000
Craig T. Flowers	8.5 %	Fixed	20,000
Total Account 232			\$ <u>545,000</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total Account 234			\$ <u>N/A</u>

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

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					
John Thorpe	\$ 231	237.3	\$ 6,375	\$ 3,162	\$ 3,444
Ida Baker	172	237.4	5,950	2,950	3,172
Langdon Flowers, Jr.	(21)	237.5	2,125	1,053	1,051
William Rish, Jr.	524	237.7	8,500	4,216	4,808
Total Account 237.1	\$ See page 2		\$ See page 2	\$ See page 2	\$ See page 2
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$	427		\$	
Total Account 237.2	\$			\$	
Total Account 237 (1)	\$			\$	
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)					

(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

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					
Elizabeth Hughes	\$ 82	237.9	\$ 10,450	\$ 5,182	\$ 5,350
Margaret A. Flowers Clifton	(2)	237.10	4,675	2,319	2,354
Langdon Flowers, III	(2)	237.10	4,675	2,319	2,354
Craig T. Flowers	(3)	237.11	1,700	843	854
Total Account 237.1	\$ 981		\$ 44,450	\$ 22,044	\$ 23,387
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$	427		\$	
Total Account 237.2	\$			\$	
Total Account 237 (1)	\$ 981		\$ 44,450	\$ 22,044	\$ 23,387
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 44,450		

(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

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

**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

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2005

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,299,171</u>	\$ _____	\$ _____	\$ <u>1,299,171</u>
Add credits during year:	\$ <u>121,311</u>	\$ _____	\$ _____	\$ <u>121,311</u>
Less debit charged during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Contribution In Aid of Construction	\$ <u><u>1,420,482</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>1,420,482</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>422,634</u>	\$ _____	\$ _____	\$ <u>422,634</u>
Debits during the year:	\$ <u>49,471</u>	\$ _____	\$ _____	\$ <u>49,471</u>
Credits during the year	\$ _____	\$ _____	\$ _____	\$ _____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>472,105</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u><u>472,105</u></u>

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

2 If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 559
Reconciling items for the year:		
Taxable income not reported on books:		
<u>Additions to CIAC</u>		<u>121,310</u>
<u>Accounts Receivable</u>		<u>12,427</u>
Deductions recorded on books not deducted for return:		
<u>Interest</u>		<u>22,406</u>
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
<u>Depreciation and Amoritization</u>		<u>(48,572)</u>
<u>Regulatory Fees</u>		<u>(2,800)</u>
<u>Insurance</u>		<u>(225)</u>
Federal tax net income		\$ <u>105,105</u>

Computation of tax: Company is an S-Corporation, therefore, there are no corporate level income taxes.

**WATER
OPERATION
SECTION**

UTILITY NAME:

Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2005

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER

UTILITY NAME:

Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

SYSTEM NAME / COUNTY :

Gulf 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)	\$ 2,731,068
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	773,754
110	Accumulated Amortization		5,301
271	Contributions in Aid of Construction	W-7	1,420,482
252	Advances for Construction	F-20	
Subtotal			\$ 531,531
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 472,105
Subtotal			\$ 1,003,636
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		47,209
	Other (Specify):		
WATER RATE BASE			\$ 1,050,845
WATER OPERATING INCOME		W-3	\$ 43,044
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>4.1%</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, 2005
--

SYSTEM NAME / COUNTY : Gulf County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 478,644
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		\$ 478,644
401	Operating Expenses	W-10(a)	\$ 377,670
403	Depreciation Expense	W-6(a)	65,671
	Less: Amortization of CIAC	W-8(a)	49,470
	Net Depreciation Expense		\$ 16,201
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		17,973
408.11	Property Taxes		14,627
408.12	Payroll Taxes		8,888
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 41,488
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		\$ 435,600
	Utility Operating Income		\$ 43,044
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		\$ 43,044

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf 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	26,000			
303	Land and Land Rights	26,000			26,000
304	Structures and Improvements	415,494			415,494
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	206,655	852		207,507
308	Infiltration Galleries and Tunnels				
309	Supply Mains	209,548			209,548
310	Power Generation Equipment				
311	Pumping Equipment	216,594			216,594
320	Water Treatment Equipment	110,082	236,177		346,259
330	Distribution Reservoirs and Standpipes	32,000			32,000
331	Transmission and Distribution Mains	982,831			982,831
333	Services	174,857	23,100		197,957
334	Meters and Meter Installations	33,137	11,935		45,072
335	Hydrants				
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340	Office Furniture and Equipment	7,156			7,156
341	Transportation Equipment	17,863	18,217		36,080
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	\$ 2,440,787	\$ 290,281	\$	\$ 2,731,068

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

W-4(a)
GROUP _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf County

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	8,570	8,750				
302	Franchises						
303	Land and Land Rights	26,000					26,000
304	Structures and Improvements	415,494		415,494			
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	207,507		207,507			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	209,548		209,548			
310	Power Generation Equipment						
311	Pumping Equipment	216,594		216,594			
320	Water Treatment Equipment	346,259			346,259		
330	Distribution Reservoirs and Standpipes	32,000				32,000	
331	Transmission and Distribution Mains	982,831				982,831	
333	Services	197,957				197,957	
334	Meters and Meter Installations	45,072				45,072	
335	Hydrants						
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340	Office Furniture and Equipment	7,156					7,156
341	Transportation Equipment	36,080					36,080
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	2,731,068	8,750	1,049,143	346,259	1,257,860	69,236

W-4(b)
GROUP _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005

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	40/33	0	2.5/3.0303
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	10/30		10.0/3.3333
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35	0	2.8571
310	Power Generation Equipment			
311	Pumping Equipment	20	0	5.0
320	Water Treatment Equipment	22	0	4.5455
330	Distribution Reservoirs and Standpipes	37	0	2.7027
331	Transmission and Distribution Mains			
333	Services	40	0	2.5
334	Meters and Meter Installations	20		2
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15/6	0	6.6667/16.6667
341	Transportation Equipment	6	0	16.6667
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, 2005

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	\$ 44,463	12,533		\$ 12,533
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	47,925	6,455		6,455
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	76,366	5,987		5,987
310	Power Generation Equipment				0
311	Pumping Equipment	199,907	957		957
320	Water Treatment Equipment	7,241	964		964
330	Distribution Reservoirs and Standpipes	32,000			0
331	Transmission and Distribution Mains	240,297	29,783		29,783
333	Services	28,766	4,372		4,372
334	Meters and Meter Installations	9,834	1,955		1,955
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	3,421	641		641
341	Transportation Equipment	17,863	2,024		2,024
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 708,083	65,671		\$ 65,671

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

W-6(a)
GROUP _____

YEAR OF REPORT
December 31, 2005

UTILITY NAME: Lighthouse Utilities Company, Inc.

SYSTEM NAME / COUNTY: Gulf County

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

ACCT. NO. (a)	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-j) (l)
304	Structures and Improvements	\$	\$	\$	\$	\$ 56,996
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					54,380
308	Infiltration Galleries and Tunnels					
309	Supply Mains					82,353
310	Power Generation Equipment					
311	Pumping Equipment					200,864
320	Water Treatment Equipment					8,205
330	Distribution Reservoirs and Standpipes					32,000
331	Transmission and Distribution Mains					270,080
333	Services					33,138
334	Meters and Meter Installations					11,789
335	Hydrants					
336	Backflow Prevention Devices					
339	Other Plant Miscellaneous Equipment					
340	Office Furniture and Equipment					4,062
341	Transportation Equipment					19,887
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		\$	\$	\$	\$	\$ 773,754

W-6(b)
GROUP _____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

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>77</u>	\$ <u> </u>	\$ <u>121,311</u>
Total Credits			\$ <u>121,311</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ <u>422,634</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>49,471</u>
Other debits (specify) :	
Total debits	\$ <u>49,471</u>
Credits during the year (specify) :	
Total credits	\$ <u> </u>
Balance end of year	\$ <u>472,105</u>

UTILITY NAME:

Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

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	1166	1253	437,538
461.2	Sales to Commercial Customers	9	9	7,640
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	9	10	31,031
461.5	Sales Multiple Family Dwellings			
	Total Metered Sales	<u>1184</u>	<u>1272</u>	\$ <u>476,209</u>
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	<u>1184</u>	<u>1272</u>	\$ <u>476,209</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ _____
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			2,435
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			\$ <u>2,435</u>
	Total Water Operating Revenues			\$ <u>478,644</u>

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

UTILITY NAME:

Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

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	\$ 79,463		\$ 6,505
603	Salaries and Wages - Officers, Directors and Majority Stockholders	34,683	5,202	
604	Employee Pensions and Benefits	970		
610	Purchased Water			
615	Purchased Power	24,630	24,630	
616	Fuel for Power Production			
618	Chemicals	4,513	4,513	
620	Materials and Supplies	30,125		
631	Contractual Services-Engineering			
632	Contractual Services - Accounting	8,730		
633	Contractual Services - Legal	6,000		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	1,743	1,743	
636	Contractual Services - Other	85,870		
641	Rental of Building/Real Property	4,686		
642	Rental of Equipment			
650	Transportation Expenses	10,531		
656	Insurance - Vehicle	1,560		
657	Insurance - General Liability	15,738		
658	Insurance - Workman's Comp.	4,494	4,494	
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			
675	Miscellaneous Expenses	63,934		
Total Water Utility Expenses		\$ 377,670	\$ 40,582	\$ 6,505

YEAR OF REPORT December 31,

 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)
\$	\$ 15,562	\$	\$ 46,585	\$	\$ 10,721
1,734		1,387		4,509	21,851
					970
			24,938		5,187
					8,730
					6,000
			76,162		9,708
				2,343	2,343
					10,531
					1,560
					15,738
					63,934
\$ 1,734	\$ 15,652	\$ 1,387	\$ 147,685	\$ 6,852	\$ 157,273

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT December 31, 2005
--

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		7,781	1,681		6,100
February		7,728	805		6,923
March		8,581	2,554		6,027
April		8,678	-2,012		10,690
May		9,435	2,638		6,797
June		12,156	3,002		9,154
July		13,239	5,622		7,617
August		9,938	2,324		7,614
September		9,766	1,177		8,589
October		10,424	3,697		6,727
November		9,398	3,716		5,682
December		8,879	-1,609		10,488
Total for Year		116,003	23,595		92,408

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:

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well No. 2	150 qpm	215,000	groundwater
Well No. 3	450 qpm	648,000	groundwater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2005

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, 2005

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>Hyponeumatic 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, 2005

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		
3/4"	Displacement	1.5	1,235	1,852
1"	Displacement	2.5	10	25
1 1/2"	Displacement or Turbine	5.0	4	20
2"	Displacement, Compound or Turbine	8.0	2	16
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>1,973</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:

$$\frac{(92,409,014)}{(365)(1,973)} = 128 \text{ Gallons per day per equivalent meter}$$

UTILITY NAME: Lighthouse Utilities Company, Inc.

YEAR OF REPORT
December 31, 2005

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. 3,600 (both wells pumping 16 hours per day)
2. Maximum number of ERCs * which can be served. 5,400 (both wells pumping 24 hours per day)
3. Present system connection capacity (in ERCs *) using existing lines. Unknown
4. Future connection capacity (in ERCs *) upon service area buildout. Unknown
5. Estimated annual increase in ERCs *. 145
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. _____
Connect with City of Port St. Joe system and upgrade Well No. 2
by December, 2006.
9. When did the company last file a capacity analysis report with the DEP? January, 2006
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. See No. 8 above.
 - b. Have these plans been approved by DEP? No, in process.
 - c. When will construction begin? immediately
 - d. Attach plans for funding the required upgrading. Tap fees and private funding by directors.
 - e. Is this system under any Consent Order with DEP? no
11. Department of Environmental Protection ID # 1230848
12. Water Management District Consumptive Use Permit # 19830085
 - a. Is the system in compliance with the requirements of the CUP? new permit applied for
 - b. If not, what are the utility's plans to gain compliance? See No. 8 above

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

10. a. (1) Connect a 10-inch line to City of Port St. Joe line at south city line at the point intersecting Jones Homestead Road and Highway 98.
- (2) Upgrade 6 inch well to provide 350-400 gallons per minute.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

Company: Lighthouse Utilities Company, Inc.

For the Year Ended December 31, 2005

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	476,209	464,578	11,631
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	2,435	0	2,435
Total Water Operating Revenue	\$ 476,209	\$ 464,578	\$ 14,066
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 478,644	\$ 464,578	\$ 14,066

Explanations:

The differences are due to estimates used on the regulatory assessment fee return.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).