

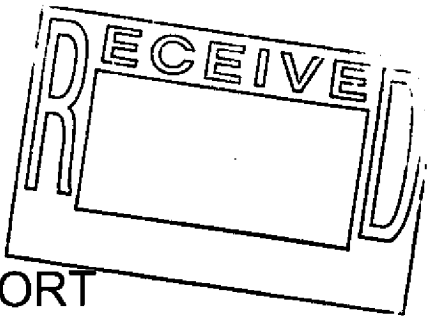
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Received _____
Examined _____

CLASS D
WATER UTILITIES

U# _____



2005
ANNUAL REPORT
OF

Lakeview Water Company

Ed. Manuel Buck (President)

(NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)

1373 Los Canoas Rd

Pacific Palisades CA
(OFFICIAL MAILING ADDRESS)

90272
ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2005

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2006
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

1. One completed copy of this report (two copies if three received) must be filed **NOT LATER THAN MARCH 31**, following the year covered by the report, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
WATER DIVISION
ATTENTION: KAYODE KAJOPAIYE
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298**

2. Failure to file the report on time may subject a utility to the penalties and sanctions provided by the Public Utilities Code.
3. The Oath, on the last page, must be signed by an officer, partner or owner.
4. The report must be prepared in ink or by the use of a typewriter. Computer generated report forms may be substituted.
5. The report must be filled in, and every question answered. **LEAVE NO SCHEDULE BLANK.** Insert the words "none" or "not applicable" or "n/a" when appropriate.
6. Certain balance sheet and income statement accounts refer to supplemental schedules. The totals of the details in the latter must agree with the balances of the accounts to which they refer.
7. Some schedules provide for a "balance at beginning of year." The amount shown should agree with the "balance at end of year" as shown in the report for the previous year. If there is a difference it should be explained by footnote.
8. When there is insufficient space in a schedule to permit a complete statement of the requested information, insert sheets should be prepared and identified by the number of the schedule to which it refers. Be certain that the inserts are securely attached to the report.
9. This report must cover a calendar year, from January 1 through December 31. Fiscal year reports will not be accepted.

Account Number	Operating Revenue	
470	Metered	N/A
460	Unmetered	6,739.00
465	Irrigation	N/A
462-480	Private Fire Protection	N/A
	Total Revenue	6,739.00
	Operating Expenses	
610	Purchased Water	972.57
615	Purchased Power	1,026.00
	Pump Taxes	10
	Purchased Chemicals	N/A
618	Other Vol. Related exp.	N/A
630	Employee Labor	1,000.00
640	Materials	N/A
650	Contract Work	N/A
	Water Testing	360.00
660	Transportation Expense	N/A
664	Other Plant Maintenance	1,016.63
670	Office Salaries	N/A
671	Management Salaries	N/A
674	Employee Pensions and Benefits	N/A
676	Uncollectables	\$ 500.00 <i>plus</i>
678	Office Service and Rentals	N/A
681	Office Supplies and Expense	N/A
682	Professional Services	N/A
684	Insurance	1,000.00
688	Regulatory Expense	N/A
689	General Expense	1,085
	Subtotal	\$6,970.20
403	Depreciation Expense	5,106.00
	Ad Valorem Taxes	N/A
	Payroll taxes	N/A
408	Taxes other than income	N/A
409	State Income Tax	800.00
410	Federal Income Tax	N/A
	Total Deductions	\$5,906.00
	Net Revenue	(-) 6,137.00
	Rate Base	

Pumps & parts

	Average Plant	
	Average Depreciation Reserve	
	Net Plant	
	Less: Advances	
	Less: Contributions	
	Plus: Construction Work in Progress	
	Plus: Working Cash	
	Plus: Material & Supplies	
	Rate Base	
	ROR=Net Rev/Rate Base	

CLASS D WATER UTILITIES
(HAVING LESS THAN 500 SERVICE CONNECTIONS)

Lakeview Water Company

(Name under which corporation, partnership or individual is doing business)

1373 Las Canoas Rd, Pacific Palisades CA 90272

(Official mailing address)

Hawass Lake San Bernardino County

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization 1965 incorporated in the State of California
 - (B) Names, titles and addresses of principal officers: Eleanor Buck, President
- 2 If unincorporated give the name and address of owner or of each partner:
- 3 Name and telephone number of:
 - (A) One person listed above to receive correspondence:
 - (B) Person responsible for operations and services:
- 4 Were any contracts or agreements in effect with any organization or person covering service, supervision and/or management of your business affairs during the year? (Yes or No)
If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged?
- 5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent:

PUBLIC HEALTH STATUS

- 6 Has state or local health department inspection been made during the year?
- 7 Are routine laboratory tests of water being made?
- 8 Has state health department water supply permit been obtained? (Indicate date)
- 9 If no permit has been obtained, state whether application has been made and when.
- 10 Show expiration date if state permit is temporary.

Yes	No	Latest Date
✓		
✓		<i>July 8, 2006</i>
		<i>June 2006</i>

SPECIAL INSTRUCTIONS (over)

SPECIAL INSTRUCTIONS

- 1 Beginning of year balances must agree with end of year balances shown in report for previous year. Attach a supplementary statement to explain any differences.
- 2 Attach a supplementary statement to explain adjustments in Schedule B - Water Plant in Service.
- 3 Complete all schedules, using the words "None" or "Not applicable" if appropriate.
- 4 Report must be prepared legibly in ink or by typewriter.

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

20 _____

NAME OF UTILITY LAKEVIEW WATER COMPANY PHONE (716) 454-7124

PERSON RESPONSIBLE FOR THIS REPORT ELEANOR J. BUCK, PRES.
 (Prepared from Information in the 20__ Annual Report)

BALANCE SHEET DATA

	1/1/05	12/31/05	Average
1 Intangible Plant	696		696
2 Land and Land Rights	11,193		11,193
3 Depreciable Plant			
4 Gross Plant in Service			
5 Less: Accumulated Depreciation			
6 Net Water Plant in Service			
7 Water Plant Held for Future Use			
8 Construction Work in Progress			
9 Materials and Supplies			
10 Less: Advances for Construction	()	()	()
11 Less: Contribution in Aid of Construction	()	()	()
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment			

CAPITALIZATION

14 Common Stock	29,050	29,050	29,050
15 Proprietary Capital (Individual or Partnership)	N/A	N/A	N/A
16 Paid-in Capital	273,321	273,321	273,321
17 Retained Earnings	119,934	118,676	119,306
18 Common Stock and Equity (Lines 14 through 17)			
19 Preferred Stock			
20 Long-Term Debt	26,390	26,390	26,390
21 Notes Payable			
22 Total Capitalization (Lines 18 through 21)			

(Revised 2/01)

(*) PLEASE SEE ATTACHED COPIES OF "FEDERAL INCOME TAX SUMMARY" AND "FEDERAL BALANCE SHEET SUMMARY" FOR CORPORATE 2005 TAX RETURN AND "CALIFORNIA INCOME TAX SUMMARY" FOR YEAR 2005

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

20_____
(continued)

NAME OF UTILITY LAKEVIEW WATER CO PHONE (216) 454-2124

INCOME STATEMENT

	Annual Amount
23 Unmetered Water Revenue	6,739.00
24 Fire Protection Revenue	N/A
25 Irrigation Revenue	N/A
26 Metered Water Revenue	N/A
27 Total Operating Revenue	N/A
28 <u>Operating Expenses</u>	_____
29 Depreciation Expense (Composite Rate _____)	_____
30 Amortization and Property Losses	_____
31 Property Taxes	_____
32 Taxes Other Than Income Taxes	_____
33 Total Operating Revenue Deduction Before Taxes	_____
34 California Corp. Franchise Tax	_____
35 Federal Corporate Income Tax	\$ 800
36 Total Operating Revenue Deduction After Taxes	NONE
37 Net Operating Income (Loss) - California Water Operations	_____
38 Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	_____
39 Income Available for Fixed Charges	_____
40 Interest Expense	_____
41 Net Income (Loss) Before Dividends	N/A
42 Preferred Stock Dividends	N/A
43 Net Income (Loss) Available for Common Stock	_____

OTHER DATA

44 Refunds of Advances for Construction	N/A
45 Total Payroll Charged to Operating Expenses	N/A
46 Purchased Water	N/A
47 Power	_____

	Active Service Connections	(Exc. Fire Protect.) _____	Jan. 1	Dec. 31	Annual Average
48 Metered Service Connections					
49 Flat Rate Service Connections					
50 Total Active Service Connections					

**CLASS B, C AND D WATER COMPANIES
SAFE DRINKING WATER BOND ACT DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) loan outstanding during the 12 month reporting period. (Use one sheet for each loan.)

1. Current Fiscal Agent:

N/A

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

2. Former Fiscal Agent:

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

3. Total surcharge collected from customers during the 12 month reporting period:

\$ _____

4. Summary of the trust bank account activities showing:

Balance at beginning of year	\$ _____
Deposits during the year	_____
Withdrawals made for loan payments	_____
Other withdrawals from this account	_____
Balance at end of year	_____

5. Account information:

Bank Name: _____
Account Number: _____
Date Opened: _____

6. Plant amounts included in Schedule A, Account No. 101--Water Plant in Service which were funded using SDWBA funds:

Line No.	Acct. No.	Title of Account (a)	Balance Beginning of Year (b)	Plant Additions During Year (c)	Plant Retirements During Year (d)	Other Debits* or (Credits) (e)	Balance End of Year (f)
1		NON-DEPRECIABLE PLANT	295				295
2	301	Intangible plant					
3	303	Land					
4		Total non-depreciable plant					
5		DEPRECIABLE PLANT		N/A			
6	304	Structures					
7	307	Wells					
8	317	Other water source plant					
9	311	Pumping equipment					
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes					
12	331	Water mains					
13	333	Services and meter installations					
14	334	Meters					
15	335	Hydrants					
16	339	Other equipment					
17	340	Office furniture and equipment					
18	341	Transportation equipment					
19		Total depreciable plant					
20		Total water plant in service					

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 20__)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	56,689	201	Common Stock (Corporations only)	29,050
2	103	Water plant held for future use		211	Other paid-in capital (Corporations only)	
3	104	Water plant purchased or sold		215	Retained earnings	(128,786)
4	105	Water plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	(42,239)	224	Long term debt	115,484
6	114	Water plant acquisition adjustments			Current Liabilities	
7	124	Other investments		252	Advances for construction	
8	131	Cash	456	253	Other deferred credits	
9	141	Accounts receivable - customers		255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies			depreciation	
12	174	Other current assets	297	283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	
14		ORGANIZATION COST	696	272	Accumulated amortization of contributions	
15		Total Assets	15,899		Total Equity and Liabilities	15,899

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct.	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant	1				1
17	303	Land					
18	304	Structures					
19	307	Wells	5,915				5,915
20	317	Other water source plant					
21	311	Pumping equipment	30,067				30,067
22	320	Water treatment plant	1,585				1,585
23	330	Reservoirs tanks and sandpipes	15,296				15,296
24	331	Water mains	2,400				2,400
25	333	Services and meter installations	875				875
26	334	Meters					
27	335	Hydrants	540				540
28	339	Other equipment					
29	340	Office furniture and equipment					
30	341	Transportation equipment					
31		Total water plant in service	56,689				56,689

* Debit or credit entries should be explained by footnotes or supplementary schedules

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 108 Water Plant	Account 106.1 SDWBA Loans	
32	Balance in reserves at beginning of year	39,440		A. Method used to compute depreciation
33	Add: Credits to reserves during year			expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403			SL +/- VARIOUS LINES
35	(b) Charged to Account No. 272	2,799		
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed
37	(d) Salvage recovered			or to be claimed on utility property in
38	(e) All other credits			your federal income tax return for the year
39	Total credits	2,799		covered by this report \$ 2,799
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			C. State method used to compute tax
43	(c) All other debits			depreciation.
44	Total debits			
45	Balance in reserve at end of year	42,239		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

N/A

SCHEDULE K - TOTAL METERS AND SERVICES (active and inactive)

N/A

Size	Meters	Services
5/8 x 3/4-in		
3/4-in		
1-in		
-in		
-in		
Total		

SCHEDULE L - METER-TESTING DATA

N/A

Number of meters tested during year	
1	Used, before repair...
2	Used, after repair
3	Fast, requiring refund ..
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences		1						
Industrial								
Other (specify)								
Subtotal								
Fire protection (Hydrants)								
Total								

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES

SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

Description	No.	Combined capacity in gallons	Description	2" and	2 1/4 to	4"	Other sizes (specify)	Totals
				under	3 1/4			
Concrete			Cast Iron					
Earth			Welded steel					
Wood			Standard screw					
Steel			Cement-asbestos					
Other			Plastic					
			Other (specify)					
Total			Total					

DECLARATION

(BEFORE SIGNING PLEASE CHECK TO SEE THAT ALL SCHEDULES HAVE BEEN COMPLETED)

I, the undersigned (officer, partner or owner) of Lakeview Water Company (Name of utility), under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period

From and including _____, 20____, to and including _____, 20____

Signed Eleanor Buck

Title President

Date 9/14/06

LAKEVIEW WATER COMPANY

95-2476594

	2005	2004	DIFF
INCOME			
GROSS RECEIPTS LESS RETURNS/ALLOWANCE.....	6,009	35,299	-29,290
GROSS PROFIT.....	6,009	35,299	-29,290
TOTAL INCOME.....	6,009	35,299	-29,290
DEDUCTIONS			
TAXES AND LICENSES.....	1,124	1,103	21
DEPRECIATION.....	5,106	5,103	3
OTHER DEDUCTIONS.....	4,707	4,809	-102
TOTAL DEDUCTIONS.....	10,937	11,015	-78
TAXABLE INCOME			
TAXABLE INCOME (LINE 28).....	-4,928	24,284	-29,212
LESS NET OPERATING LOSS DEDUCTION.....	0	24,284	-24,284
TAXABLE INCOME.....	-4,928	0	-4,928
TAX COMPUTATION			
INCOME TAX.....	0	0	0
TOTAL TAX.....	0	0	0
PAYMENTS AND CREDITS			
TOTAL PAYMENTS AND CREDITS.....	0	0	0
REFUND OR AMOUNT DUE			
OVERPAYMENT.....	0	0	0
TAX DUE.....	0	0	0
SCHEDULE L			
BEGINNING ASSETS.....	42,348	17,065	25,283
BEGINNING LIABILITIES & EQUITY.....	42,348	17,065	25,283
ENDING ASSETS.....	37,419	42,348	-4,929
ENDING LIABILITIES & EQUITY.....	37,419	42,348	-4,929
TAX RATES			
MARGINAL TAX RATE.....	0.0%	0.0%	0.0%

LAKEVIEW WATER COMPANY

486539

	2005	2004	DIFF
CALIFORNIA SUMMARY			
GROSS RECEIPTS LESS RETURNS/ALLOWANCE	6,009	35,299	-29,290
GROSS PROFIT	6,009	35,299	-29,290
TOTAL INCOME	6,009	35,299	-29,290
DEDUCTIONS			
TAXES	1,124	1,103	21
DEPRECIATION	5,106	5,103	3
OTHER DEDUCTIONS	4,707	4,809	-102
TOTAL DEDUCTIONS	10,937	11,015	-78
CALIFORNIA NET INCOME			
NET INCOME (LOSS) BEFORE STATE ADJ.	-4,928	24,284	-29,212
CALIFORNIA ADDITIONS			
TAXES DEDUCTED UNDER BANK & CORP LAW	800	800	0
TOTAL ADDITIONS	800	800	0
CALIFORNIA SUBTRACTIONS			
TOTAL SUBTRACTIONS	0	0	0
STATE INCOME (LOSS)			
NET INCOME BEFORE NOL	-4,128	25,084	-29,212
NET OPERATING LOSS CARRYOVER DEDUCTION	0	25,084	-25,084
NET INCOME FOR TAX PURPOSES	-4,128	0	-4,128
TAX COMPUTATION			
TAX	800	800	0
LESS CREDITS	0	0	0
BALANCE	800	800	0
TOTAL TAX (LINE 31)	800	800	0
PAYMENTS			
ESTIMATED TAX PAYMENTS	1,600	800	800
TOTAL PAYMENTS	1,600	800	800
REFUND OR AMOUNT DUE			
OVERPAYMENT	800	0	800
PENALTIES AND INTEREST	0	0	0
TAX DUE	0	0	0
REFUND	800	0	800
SCHEDULE L			
BEGINNING ASSETS	42,348	17,065	25,283
BEGINNING LIABILITIES & CAPITAL	42,348	17,065	25,283
ENDING ASSETS	37,419	42,348	-4,929
ENDING LIABILITIES & CAPITAL	37,419	42,348	-4,929
TAX RATES			
MARGINAL TAX RATE	8.84%	8.84%	0.00%

LAKEVIEW WATER COMPANY

95-2476594

ENDING ASSETS

CASH		31,144
BUILDINGS AND OTHER ASSETS	86,786	
LESS: ACCUMULATED DEPRECIATION	(82,008)	4,778
LAND		1
INTANGIBLE ASSETS	696	
LESS: ACCUMULATED AMORTIZATION	(0)	696
OTHER ASSETS		800
TOTAL ASSETS		37,419

ENDING LIABILITIES & EQUITY

OTHER CURRENT LIABILITIES		118,676
LOANS FROM SHAREHOLDERS		27,321
LONG TERM NOTES PAYABLE		26,930
OTHER LIABILITIES		1
COMMON STOCK	29,050	29,050
UNAPPROPRIATED RETAINED EARNINGS		-164,559
TOTAL LIABILITIES AND EQUITY		37,419