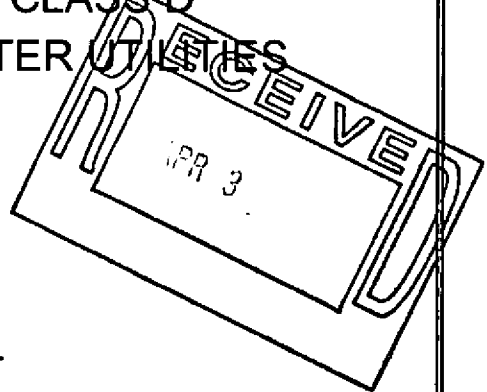


74

Received _____
Examined _____

CLASS D
WATER UTILITIES



U# _____

2005
ANNUAL REPORT
OF

Long Canyon Water Co.

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

7908 Calle Torcida Bakersfield Ca. 93309

(OFFICIAL MAILING ADDRESS) 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)

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

Long Canyon Water Co
(Name under which corporation, partnership or individual is doing business)

1908 Calle Torcida Bakersfield Cal. 93309
(Official mailing address)

Weldon Calif. - Kern County
(Service area - town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization Aug 23 1971 incorporated in the State of Cal.
 - (B) Names, titles and addresses of principal officers: David Prineel - Pres.
Barbara Prineel - Sec. Treas.
- 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: David F. Prineel - 661-3456603
 - (B) Person responsible for operations and services: David F. Prineel
- 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: none

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
	X	
✓		
	X ^①	
	X ^①	

① County Health Dept permitted in 7/1988
still awaiting DHS permit

SPECIAL INSTRUCTIONS (over)

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

Name of Utility LONG CANYON WATER CO

Preparer of this report Dave Prince

Phone: (661) 831 - 2701

(Source: Information in 2005 Annual Report)

(Omit Cents)

BALANCE SHEET DATA

	1-Jan-05	31-Dec-05	Annual Ave	
1 Intangible Plant	1,252	1,252	1,252	1
2 Land	12,039	12,039	12,039	2
* 3 Depreciable Plant	146,763	146,763	146,763	3
4 Gross Plant in Service	160,054	160,054	160,054	4
* 5 Less: Accum. Depreciation	52,077	53,822	52,950	5
6 Net Water Plant in Service	107,977	106,232	107,105	6
7 Water Plant held for Future Use				7
8 Construction Work in Progress			0	8
9 Materials and Supplies				9
10 Less: Advances for Construction				10
11 Contrib. in Aid of Constr.	3,602	2,529	3,066	11
12 Accu. Deferred Income Tax Credit				12
* 13 Net Plant Investment	104,375	103,703	104,039	13

CAPITALIZATION

14 Common Stock	31,280	31,280	31,280	14
15 Proprietary Cap. (Ind. or Part.)				15
16 Paid-In Capital				16
17 Retained Earnings	-171,524	-195,299	-183,412	17
* 18 Common Equity (Lines 14-17)	-140,244	-164,019	-152,132	18
19 Preferred Stock				19
20 Long-Term Debt	228,560	246,846	237,703	20
21 Notes Payable				21
22 Total Capitaliz. (Lines 18-22)	88,316	82,827	85,572	22

INCOME STATEMENT

	Annual Amt	
** 23 Unmetered Water Revenue	12,156	23
24 Fire Protection Revenue	0	24
25 Irrigation Revenue	0	25
** 26 Metered Water Revenue	0	26
* 27 Total Operating Revenue	12,156	27
* 28 Total Operating Expenses	16,158	28
* 29 Depreciation Expense (Composite Rate _____)	672	29
30 Amortization and Property Losses		30
* 31 Property Taxes	816	31
32 Taxes other than Income Taxes		32
33 Total Operating Rev. Deducts before Taxes	17,646	33
34 Calif. Corp. Franchise Tax	0	34
35 Fed. Corporate Income Tax	0	35
* 36 Total Operating Revenue Deduction after Taxes	17,646	36
* 37 Net Operating Income/(Loss) (Calif. Water Operations)	-5,490	37
38 Other Operating and Nonoper. Inc. and Exp. - Net (Exclude Interest expense)	0	38
* 39 Income Available for Fixed Charges	-5,490	39
* 40 Interest Expense	18,285	40
41 Net Income/(Loss) Before Dividends	-23,775	41
42 Preferred Stock Dividends		42
* 43 Net income (Loss) Available for Common Stock	-23,775	43

OTHER DATA

* 44 Refunds of Advances for Construction		44
* 45 Total Payroll Charged to operating Expenses		45
* 46 Purchase Water (Acct. No. 610)	0	46
* 47 Power (Acct. No. 615)	8,170	47
48 Class A Water Companies Only:		
a. Pre - TRA 1986 Contributions in Aid of Construction		48a.
b. Pre - TRA 1986 Advances for Construction		48b.
c. Post - TRA 1986 Contributions in Aid of Construction		48c.
d. Post - TRA 1986 Advances for Construction		48d.

Active Serv. Connections (Excl. Fire Protect.) _____

	1-Jan-05	31-Dec-05	Annual Ave	
49 Metered Service Connections			0	49
50 Flat Service Connections	71	71	71	50
* 51 Total Active Service Connections	71	71	71	51

* classes in addition to other applicable lines

** following revenue:

 Sales to other Utilities for Resale

 Interdepartmental Sales

0
0

SCHEDULE A --- BALANCE SHEET AS OF DECEMBER 31, 2005

		Balance		Balance		
1	101	Water Plant in Service	160,054	201	Common Stock (Corporations only)	31,280
2	103	Water Plant held for future use		211	Other paid in capital (Corp only)	
3	104	Water Plant purchased or sold		215	Retained Earnings	-195,299
4	105	Water Plant construction work in progress		218	Proprietary capital	
5	108	Accumulated depreciation of water plant	-53,822	224	Long term debt	246,846
6	114	Water Plant aquisition adjustments			Current liabilities	12,863
7	124	Other investments		252	Advances for construction	
8	131	Cash	-8,013	253	Other deferred debits	
9	141	Accounts Receivable-Customers		255	Acc Deferred Investment tax credit	
10	142	Receivables from Associated Companies		282	Acc Deferred Income taxes Acrs	
11	151	Materials and Supplies			depreciation	
12	174	Other Current Assets		283	Acc Deferred income taxes other	
13	180	Deferred Charges		271	Contributions in aid of construction	2,529
14				272	Acc amortization of contributions	
15		Total Assets	98,219		Total Equity and Liabilities	98,219

SCHEDULE B --- WATER PLANT IN SERVICE

		Balance Beg of yr	Plant Additions	Plant Retirements	Other Dr Other Cr	Balance End of yr
21	301	Intangible Plant	1,252			1,252
22	303	Land	12,039			12,039
23	304	Structures	374			374
24	307	Wells	18,640			18,640
25	317	Other water source plant				0
26	311	Pumping equipment	16,980			16,980
27	320	Water treatment plant				0
28	330	Reservoirs tanks and sandpipes	26,307			26,307
29	331	Water mains	77,926			77,926
30	333	Services and meter installations	3,916			3,916
31	334	Meters				0
32	335	Hydrants	2,620			2,620
33	339	Other equipment				0
34	340	Office furniture and equipment				0
35	341	Transportation equipment				0
36		Total water plant in service	160,054	0	0	160,054

SCHEDULE C--- RESERVE FOR DEPRECIATION OF UTILITY PLANT

	Account 108 Water plant	Account 108.1 SDWBA Loans	
43	Balance in reserves at beginning of year	52,077	A. Method used to compute depreciation
44	Add: Credits to reserve during the year		expense (Account 403) and rate
45	(a) Charged to Account No. 403	672	
46	(b) Charged to Account No. 272	1,073	
47	(c) Charged to Clearing Accounts		B. Amount of depreciation expense claimed
48	(d) Salvage Recovered		or to be claimed on utility property on your
49	(e) All other credits		federal income tax return for the years
50	Total Credits	1,745	0 covered by this report \$
51	Deduct: Debits to reserves during year		
52	(a) Book cost of property retired		
53	(b) Cost of removal		C. State method used to compute
54	(c) All other debits		Depreciation
55	Total debits	0	0
56	Balance in reserve at the end of year	53,822	0
57			
58	(1) Explanation of all other credits		
59			
60	(2) Explanation of all other debits		
61			

SCHEDULE J -- ADVANCES FOR CONSTRUCTION

1	Balance beginning of year	
2	Additions during year	
3	Subtotal Beginning balance plus additions during year	0
4	Refunds	
5	Transfer to Acct. 271 Contributions in aid of Construction	
6	Balance end of year	0
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		

SCHEDULE K-- TOTAL METERS AND SERVICES

Size	Meters	Services
5/8 x 3/4 - in.		XXXXXXXXXXXXXX
3/4 in.		
1 in.		
in.		
in.		
Total	0	0

SCHEDULE L - METER TEST DATA

Number of meters tested during year	
1 Used before repair	
2. used after repair	
3. Fast requiring refund	
Number 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
21 Residences		71	71			0	0	71
22								
23 Industrial			0			0	0	0
24 Other (specify)			0			0	0	0
25								
26 Sub Total	0	71	71	0	0	0	0	71
27 Fire Protection (Hydrants)								
28 Total	0	71	71	0	0	0	0	71

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 Under	Inch	6 Inch	8 Inch
35 Concrete			Cast Iron			
36 Earth			Welded Steel			
37 Wood			Standard Screw			
38 Steel	2	200,000	Cement Asbestos		1,310	1,036
39 Other			Plastic			
40			Other (specify)			
41						
42						
43 Total	2	0	Totals	0	1,310	1,036
44						
45						
46						

DECLARATION

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

I, the undersigned (office, partner or owner) of LONG CANYON WATER CO (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 that the same to be 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 Jan-01 2005 to and including Dec-31 2005

David F. Prines
 Signed
 Title
3/25/06
 Date