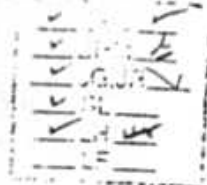


PIPER & MARBURY  
CHARLES CENTER SOUTH  
36 SOUTH CHARLES STREET  
BALTIMORE, MARYLAND 21201-3010  
301-539-2530  
FACSIMILE 301-539-0489



FED ID #52-0616490

**PRIVILEGED AND CONFIDENTIAL**

September 19, 1994

*sting*

Peoples Water Service Company  
409 Washington Avenue  
Suite 310  
Towson, Maryland 21204

For professional services in connection with:

Employees' Pension Plan.

08/15/94	K. Holder	Review Maryland Benefit Services materials; conference with J. Kratz regarding same.
08/19/94	J. Kratz	Review of 401(k) papers; review of file regarding status of plan.
08/22/94	J. Kratz	Review of Maryland Benefit Services materials.
08/29/94	J. Kratz	Telephone conversation with Mr. Gillet; letter to Mr. Gillet regarding Maryland Benefit Services.

Subtotal Fees

Subtotal Disbursements

Total This Invoice

*PWS*  
7850-070 LEGAL FEES

*MAR*

INVOICE NO 240390 *Due - 3/31*

*A*

AMOUNT

Insured: The Peoples Water Service Co.  
 Coverage: Crime-blanket Fidelity Policy No: 400HL3202  
 Term: Three Year Policy 1/01/93 To: 1/01/96  
 Insurance Co: St. Paul Fire & Marine  
 Type of Transaction: Renewal Endorsement Effective: 1/01/94  
 Account Executive: 5199 Doug C. Hale

===== PREMIUMS =====

*PWS*  
 7850-070 BLANKT BOND END *1/4*

RECEIVED  
 MAR - 7 1994  
 TOWSON, MD

Riggs, Counselman, Michaels & Downes, Inc.  
 555 Fairmount Avenue, Baltimore, Maryland 21286-5497 Phone: (410) 339-7263 • FAX: (410) 339-7234

Premiums are due by the Transaction Effective Date.  
 Checks may be made payable to RCM&D, Inc. Thank You!

TOTAL ▶

*OVER*  
 →



MARYLAND BENEFIT SERVICES, INC.  
575 S. CHARLES STREET, STE. 501  
BALTIMORE, MARYLAND 21201  
(410)547-0638

✓	SSG	✓
✓	GHM	✓
✓	SG, JR	✓
✓	SL	✓
✓	LH	✓
—	LF	—

The Peoples Water Service Company  
409 Washington Avenue, Suite 310  
Towson, MD 21204

02/28/94

Invoice #3958

Attn: Mr. Gerald H. Matson

THIS INVOICE REFLECTS PAYMENTS MADE THROUGH FEBRUARY 28, 1994.  
THANK YOU.

AMOUNT

-SEMI-ANNUAL 401(k) VALUATION  
-PARTICIPANT CHARGE (104)

[REDACTED]

Total Additional Services

[REDACTED]

Previous Balance

[REDACTED]

Balance Due

[REDACTED]

PWS 37075  
7850-070 SEMI-ANN VALUAT [REDACTED]

RECEIVED  
MAR 16 1994  
TOWSON, MD

MARYLAND BENEFIT SERVICES, INC.  
575 S. CHARLES STREET, STE. 501  
BALTIMORE, MARYLAND 21201  
(410)547-0638

Date - 4/25

<input checked="" type="checkbox"/>	SSG	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	GHM	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	SG.JR	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	SL	<input type="checkbox"/>
<input checked="" type="checkbox"/>	LH	<input type="checkbox"/>
<input type="checkbox"/>	LF	<input type="checkbox"/>

The Peoples Water Service Company  
409 Washington Avenue, Suite 310  
Towson, MD 21204

03/31/94

Invoice #4006

Attn: Mr. Gerald H. Matson

THIS INVOICE REFLECTS PAYMENTS MADE THROUGH MARCH 31, 1994. THANK YOU.

	<u>AMOUNT</u>
-PROCESSING PLAN DISTRIBUTIONS @ \$100	[REDACTED]
Total Additional Services	[REDACTED]
Previous Balance	[REDACTED]
03/01/94- Payment - Thank You	[REDACTED]
03/22/94- Payment - Thank You	[REDACTED]
Total Payments	[REDACTED]
Balance Due	[REDACTED]

APR 13 1994

37775

PWS  
7850-070 PLAN DISTRIB # [REDACTED]

RECEIVED  
APR 15 1994  
TOWSON, MD

MARYLAND BENEFIT SERVICES, INC.  
 175 S. CHARLES STREET, STE. 501  
 BALTIMORE, MARYLAND 21201  
 (410) 547-0638

due - 11/23

SSG  
 GHM  
 SG, JR  
 SL  
 LH  
 LF

SSG  
 GHM  
 SG, JR  
 SL  
 LH  
 LF

The Peoples Water Service Company  
 409 Washington Avenue, Suite 310  
 Towson, MD 21204

07/31/94

Chas. request we finalize the investment agreement

Invoice #4301

Attn: Mr. Gerald H. Matson

THIS INVOICE REFLECTS PAYMENTS MADE THROUGH JULY 31, 1994. THANK YOU.

AMOUNT

- Preparation of Plan Amendment
- 2nd Quarter Valuation Base Fee (Semi-Annual)
- Participant Charge
- Processing Plan Distribution
- Asset Review/Reconciliation
- 3rd Quarter Investment Review Charge
- Federal Express Charges (four deliveries)

[REDACTED]

? rebilled? ?  
 ↓

160% list 1M  
 40% list - 5M

Total Additional Services

[REDACTED]

Balance Due

[REDACTED]

MBS can subtract out admin. expenses from balance and have it paid by participants. We can decide which expenses the participants pay and which PWS pays.

9/14/94 Per Chas. Off. T-

The 3rd Quarter Invest. Rev Charge is rebilled based on 2nd Q's assets. They will be 1 quarter behind in asset charges.

RECEIVED Chas' recommendation:

AUG 16 1994 Participants pay Invest. Admin. fee.

TOWSON, MD PWS pays Plan Admin Exp. partic. activity.

37075

PWS

7856-070 Admin-2Q

7856-070 PLAN AMEND

INVEST. FEE:

0.6% x [REDACTED]  
 0.4% x [REDACTED]

x 1/4 = [REDACTED]

MARYLAND BENEFIT SERVICES, INC.  
575 S. CHARLES STREET, STE. 301  
BALTIMORE, MARYLAND 21201  
(410)547-0638

Rec - 11/28

RECEIVED  
NOV 17 1994  
TOWSON MD

SGG	_____
✓ GHM	_____
✓ SGJR	_____
✓ SL	_____
LH	_____
LF	_____

The Peoples Water Service Company  
409 Washington Avenue, Suite 310  
Towson, MD 21204

10/31/94

Invoice #4510

Attn: Mr. Gerald H. Matson

THIS INVOICE REFLECTS PAYMENTS MADE THROUGH OCTOBER 31, 1994.  
THANK YOU.

	<u>AMOUNT</u>
-PLAN EXPENSE	
- INVESTMENT REVIEW FEES	
-COMPANY EXPENSES	
- QUARTERLY 401(k) VALUATION	
- PARTICIPANT CHARGE @ [REDACTED]	
- PROCESSING PLAN DISTRIBUTIONS @ [REDACTED]	
- ASSET REVIEW/RECONCILIATION @ [REDACTED]	
- FEDERAL EXPRESS CHARGE	
Total Additional Services	
Previous Balance (see attached)	
Balance Due	

INVEST. FEES  
0.67% x [REDACTED] = [REDACTED]  
0.41% x [REDACTED] = [REDACTED]  
[REDACTED] x 1/4 = [REDACTED]

*PKS*  
7850-070 Admin-30 [REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
 TOWSON LOCATION  
 SUMMARY OF PAYROLL DISTRIBUTION - 1994

REQUEST No. EXP 2 - TOW 1

EMPLOYEE	GROSS WAGES	OUR ACCT #	
SHERLOCK S. GILLET	[REDACTED]		
SHERLOCK S. GILLET, JR.	[REDACTED]		
GERALD H. MATSON	[REDACTED]		
Subtotal:	[REDACTED]	7811-170	Administration Salaries
CHARLES GILLET	[REDACTED]		
IVA-LOUISE GILLET	[REDACTED]		
SUSAN LEMLEY	[REDACTED]		
LOUANN HARRELL	[REDACTED]		
LEAH FLANDERS	[REDACTED]		
Subtotal:	[REDACTED]	7811-270	General Office Salaries
TOTAL TOWSON 1994 WAGES:	[REDACTED]		



THE PEOPLES WATER SERVICE COMPANY  
Warrington Plant

SCHEDULE OF 1994 TOWSON INSURANCE EXPENSE, #7812-570  
REQUEST NO.: Exp 5 - Tow 3  
Florida Public Service Commission Audit

GENERAL COVERAGE (General Liability, Property, Auto, Workers Compensation, Umbrella)

Monthly write offs of expired premiums (schedules enclosed):

Jan. - Aug.: 8 months X [REDACTED] = [REDACTED]  
Sep. - Dec.: 4 months X [REDACTED] = [REDACTED]

Various endorsements [REDACTED]

ERRORS & OMISSIONS (Wrongful Discharge, Discrimination, & Sexual Harassment)

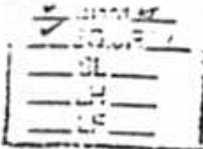
Monthly write offs of expired premiums (schedules enclosed):

Jan. 1994 - July 1994: 7 months [REDACTED]  
Aug. 1994 [REDACTED]  
Sep. 1994 - Dec. 1994: 4 months [REDACTED]

GROUP LIFE & DISABILITY (copy of Hartford premium notice enclosed) [REDACTED]

GROUP HEALTH COVERAGE (copy of Blue Cross premium notice enclosed) [REDACTED]

Total insurance expense [REDACTED]



THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
ESTIMATED INSURANCE PREMIUMS (7812-5XX)  
Year Ending August 31, 1994

	GL&P	AUTO	W/C	UMBRELLA	TOTAL	WRITE OFF'S	
						ANNUAL	MONTHLY
THE PWS CO.:							
Warrington (60)							
Towson (70)							
Total - PWS Co.							

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
ALLOCATION OF INSURANCE PREMIUMS (7812-5XX)  
Year Ending August 31, 1995

	GL&P	AUTO	W/C	UMBRELLA	TOTAL	WRITE OFF'S	
						ANNUAL	MONTHLY
THE PWS CO.:							
Warrington (60)							
Towson (70)							
Total - PWS Co.							

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 ALLOCATION OF INSURANCE PREMIUM FOR COVERAGE OF  
 WRONGFUL DISCHARGE, DISCRIMINATION & SEXUAL HARASSMENT

Policy Period 7/29/93 - 7/29/94  
 Period Expensed 8/1/93 - 7/31/94

	NO. OF EMPL.	RATIO	AUG. 1993 PREMIUM ALLOCATED	SEP. 1993 - JULY 1994		TOTAL PREMIUM ALLOCATED
				MONTHLY PREMIUM	TOTAL PREMIUM	
THE PWS CO.						
Warrington (60)	33	27.98%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Towson (70)	3	2.54%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total - PWS Co.	36	30.52%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 ALLOCATION OF INSURANCE PREMIUM FOR COVERAGE OF  
 WRONGFUL DISCHARGE, DISCRIMINATION & SEXUAL HARASSMENT  
 (Errors & Omissions)

Policy Period 7/29/94 - 7/29/95  
 Period Expensed 8/1/94 - 7/31/95

<input checked="" type="checkbox"/>	SSG
<input checked="" type="checkbox"/>	GHM
<input checked="" type="checkbox"/>	SG, JRV
<input type="checkbox"/>	SL
<input type="checkbox"/>	LH
<input type="checkbox"/>	LF

	NO. OF EMPL.	RATIO	AUG. 1994 PREMIUM ALLOCATED	SEPT. 1994 - JULY 1995		TOTAL PREMIUM ALLOCATED
				MONTHLY PREMIUM	TOTAL PREMIUM	
THE PWS CO.						
Warrington (60)	32	27.35%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Towson (70)	6	5.13%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total - PWS Co.	38	32.48%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

PEOPLES WATER SERVICE COMPANY

JOB / SUB JOB NO.	CO.	DIV.	VENDOR	REFERENCE	CHECK NO.
	01	000	21050		02852

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNT	NET AMOUNT
	2/23/94	SM 067759	[REDACTED]		[REDACTED]
<b>TOTALS</b> →			[REDACTED]		[REDACTED]

DETACH AND RETAIN THIS STATEMENT  
THE ATTACHED CHECK IS IN PAYMENT OF ITEMS DESCRIBED ABOVE  
IF NOT CORRECT PLEASE NOTIFY US PROMPTLY, NO RECEIPT DEMAND.

PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
SUITE 310  
TOWSON MD 21204  
410 825-3722

MARYLAND NATIONAL BANK  
BALTIMORE, MARYLAND

7-16  
620

CHECK DATE

CHECK NO.

2/22/94

028520

PAY

\*\*\*\*\* [REDACTED]

CHECK AMOUNT

\$

\*\*\*\*\* [REDACTED]

TO THE  
ORDER OF

HARTFORD MULTIPLE EMP TR  
P O BOX 30972

HARTFORD CT 06150

NON-NEGOTIABLE

NON-NEGOTIABLE



Policy/Employer No. CD Unit Due Date Expiration Date Term in Months Page  
SGH 067759 5 001 02 23 94 03 23 94 01 01

Agent Dept. Reg. Agent Code Co. Code  
J R MCDONALD, INC 00 30 720852 0

Name and Address of Policyholder or Employer:  
PEOPLE WATER SERVICE CO  
ATTN GERALD H MATSON  
409 WASHINGTON AVENUE  
SUITE 310  
TOWSON MD 21204

Make check payable to:  
HARTFORD MULTIPLE EMPLOYER TR.  
P O BOX 30972  
HARTFORD, CT 06150

CO.  
JSE  
ONLY

Rate is individual rate unless otherwise indicated

001 PEOPLES WATER SERVICE COMPANY

1A LIFE

E1 INSURED PERSONS 110 BENEFIT [REDACTED] X .40 PER 1000 = [REDACTED]

1A DEATH/DISMEMBERMENT

E1 INSURED PERSONS 110 BENEFIT [REDACTED] X .04 PER 1000 = [REDACTED]

1A LONG TERM DISABILITY

E1 INSURED PERSONS 107  
INSURED PAYROLL [REDACTED] X .47 PER 100 = [REDACTED]

1A WEEKLY DISABILITY

E1 INSURED PERSONS 107 BENEFIT [REDACTED] X .44 PER 10 = [REDACTED]

I certify that the information contained in this report is true and correct.

Signature Gerald H. Matson Date 2/22/94  
SEC.-TAGAS

Date of Check \_\_\_\_\_

Check No. \_\_\_\_\_

Amount \$ \_\_\_\_\_

Gross Premium

Previous Payment  
(for above due date)

Net Adjustment

Balance Due

FOR FEB. 23, 1994

18-Feb-94

	BENEFITS:	INS	LTD	WD	PREMIUM:
WARRINGTON	24	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
BALTIMORE	8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
BASTROP	28	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
DONALDSONVILLE	13	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TALLULAH	16	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
WTC-FLA	10	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
WTC-ALA	6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
WTC-GA	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
WTC-C. FL	3	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
WTC-CSD-LA	:	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TOTAL	110	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TOTAL AMOUNTS		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

used as a double check method

PWS 21050

PWS LA 21053

WTC 27900

7812-560  
7812-570

[REDACTED]

7812-510  
7812-520  
7812-550

[REDACTED]

7812-513  
7812-523  
7812-553  
7812-563  
7812-573

[REDACTED]

HARTFORD: HARTFORD  
18-Feb-94

03-Feb-94

BALTIMORE

NAME	SSN	COMP-YRLY	INS	LTD	WD	ENROLL DATE
FLANDERS, LEAH	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	8/89
GILLET JR., CHARLES B	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	10/87
GILLET, IVA LOUISE	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	10/87
GILLET, SHERLOCK S	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	2/82
GILLET JR., SHERLOCK S	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	2/90
HERSHBERGER, LOUANN	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	1/94
LEMLEY, SUSAN C	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	2/82
MATSON, GERALD H	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	6/86

BENEFITS:

8

[REDACTED]

PREMIUM:  
7812-570

[REDACTED]

[REDACTED]

HARTFORD: HARTBALT  
03-Feb-94

PEOPLES WATER SERVICE COMPANY

JOB / SUB JOB NO:	CO.	DIV.	VENDOR	REFERENCE	CHECK NO.
	01	000	06030	07189-01	02866

INVOICE NUMBER	INVOICE DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNT	NET AMOUNT
	3/01/94	6837	[REDACTED]		[REDACTED]

DETACH AND RETAIN THIS STATEMENT  
 THE ATTACHED CHECK IS IN PAYMENT OF ITEMS DESCRIBED ABOVE  
 IF NOT CORRECT PLEASE NOTIFY US PROMPTLY, NO RECEIPT REQUIRED.

<b>TOTALS</b> →	[REDACTED]	[REDACTED]
-----------------	------------	------------

PEOPLES WATER SERVICE COMPANY  
 409 WASHINGTON AVE  
 SUITE 310  
 TOWSON MD 21284  
 410-825-3722

MARYLAND NATIONAL BANK  
 BALTIMORE, MARYLAND  
 CHECK DATE: 3/01/94  
 CHECK NO.: 028663

PAY TO THE ORDER OF [REDACTED] TS

CHECK AMOUNT  
 \$ [REDACTED]

TO THE ORDER OF  
 BLUE CROSS & BLUE SHIELD  
 OF MARYLAND  
 P O BOX 75003  
 BALTIMORE MD 21225

NON-NEGOTIABLE

*[Signature]*  
 NON-NEGOTIABLE





10 B000846

MR GERALD H MATSON  
THE PEOPLES WATER SERVICE CO  
409 WASHINGTON AVENUE  
SUITE 310  
TOWSON MARYLAND 21204

ACCOUNT NUMBER	GROUP NUMBER	SUB DIV	BEGINNING BILLING PERIOD	NUMBER OF MONTHS	DUE DATE
07189-01	G887		03/01/94	01	03/01/9

02/07/9

EFFECTIVE DATE	MEMBERSHIP NUMBER	MEMBERSHIP NAME	CONTRACT	COVERAGE	COST
07/01/91	[REDACTED]	FETSCH NICHOLAS S JR	1GV11	IND	[REDACTED]
07/01/91	[REDACTED]	FETSCH PAULINE	1GV11	IND	[REDACTED]
07/01/91	[REDACTED]	FLANDERS LEAH M	C&V11	FAM	[REDACTED]
07/01/91	[REDACTED]	GILLET SHERLOCK S	C&V11	H/W	[REDACTED]
07/01/91	[REDACTED]	GILLET SHERLOCK S JR	C&V11	FAM	[REDACTED]
09/01/93	[REDACTED]	HERSHBERGER LOUANN	C&V11	P/C	[REDACTED]
07/01/91	[REDACTED]	HOPKINS FRANCES	1GV11	IND	[REDACTED]
07/01/91	[REDACTED]	HOPPE DOROTHY R	1GV11	IND	[REDACTED]
08/01/93	[REDACTED]	LEHLEY SUSAN C	C&V11	FAM	[REDACTED]
07/01/91	[REDACTED]	MATSON GERALD H	C&V11	FAM	[REDACTED]

TOTAL MEMBERS 10

TOTAL COST [REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
Warrington Plant

SCHEDULE OF 1994 TOWSON LIFE INSURANCE EXPENSE, #7812-670  
REQUEST NO.: Exp 6 - Tow 4  
Florida Public Service Commission Audit

SPLIT-DOLLAR LIFE INSURANCE POLICY

Carrier: Connecticut General Life Insurance Company  
Insured: Sherlock S. Gillet  
Face Amount: [REDACTED]  
Owner: The Peoples Water Service Company  
Beneficiaries:  
First \$100,000 The Peoples Water Service Company  
Balance Iva Louise Gillet, Wife

Annual premium - copy of invoice attached [REDACTED]

JOINT SPLIT-DOLLAR LIFE INSURANCE POLICY

Carrier: Transamerica Occidental Life Insurance Company  
Insured: Sherlock S. Gillet and Iva L. Gillet  
Face Amount: [REDACTED]  
Owner: Gillet Family Trust  
Beneficiaries:  
First: The Peoples Water Service Company, up to cumulative amount of  
premiums paid, less PS 58 costs to insured.  
Balance Gillet Family Trust

Annual premium (initial premium paid on 10/12/94) - per schedule attached:

Employer's share (#1250-000) [REDACTED]

Employee's share (#7812-670) [REDACTED] >>>> [REDACTED]

Total premium for joint split-dollar policy [REDACTED]  
\*\*\*\*\*

Total Towson life insurance expense [REDACTED]  
\*\*\*\*\*

**NOTICE OF AMOUNT DUE**

Connecticut General Life Insurance Company  
a CIGNA company

Hartford, CT 06182

0901Z



**RECEIVED**

**KEEP THIS PORTION FOR YOUR RECORD OF PAYMENT**

APR 20 1994

FOR INFORMATION REGARDING YOUR POLICY, YOUR SERVICE RECORDS ARE MAINTAINED IN OUR OFFICE LOCATED AT:

**TOWSON, MD**

PARKVIEW OFFICE BUILDING  
10480 LITTLE PATUXENT DR  
SUITE 1100  
COLUMBIA, MD 21044  
PHONE NO. 410-995-0490

1652188 GIL091  
THE PEOPLES WATER  
SERVICE CO  
409 WASHINGTON AVE  
TOWSON  
MD 21204

Some state laws require the following notification:

Unless the payment described herein is made to the Company at the post office address specified below, on or before the due date, or within thirty-one days thereafter, the policy and all payments thereon will become forfeited and void, except as otherwise provided in the policy.

This notice in no way changes or modifies the contract. Agents are not authorized to alter any premium receipt or policy.

If your policy is a life insurance policy, it not only provides a valuable death benefit but may also accumulate cash values. If more information is needed please send a written request.

POLICY NUMBER	NAME OF INSURED	PAYABLE	DUE DATE (MM,DD,YY)
1652188	SHERLOCK S GILLET	ANNUAL	05 12 94

PREMIUM

\$ [REDACTED]

AMOUNT DUE

\$ [REDACTED]

- SSG
- GHM
- SGJRY
- SL
- LH
- LF

PWS

2330-500 LIFE INS-SSG  
1160-400 " " "

[REDACTED] [9/93-4/94: 8 mos. @ [REDACTED]]  
[REDACTED] [5/94-1/94: 4 mos. @ [REDACTED]]  
[REDACTED]

DEBIT  
7812-670  
7812-670

DETACH AT PERFORATION BELOW AND SUBMIT STUB WITH YOUR PAYMENT. KEEP UPPER PORTION FOR YOUR RECORDS

POLICY SPECIFICATIONS

INSURED SHERLOCK S GILLET 1652188 POLICY NUMBER  
 FACE AMOUNT [REDACTED] MAY 12, 1976 DATE OF ISSUE  
 40 AGE AT ISSUE

COVERAGE SUMMARY

FORM BENEFIT  
 L1100 WHOLE LIFE INSURANCE  
 L5200 WAIVER OF PREMIUM

AMOUNT EXPIRY YEAR  
 [REDACTED] LIFE  
 2001

PREMIUM SUMMARY

PREMIUM CLASS STANDARD  
 ANNUAL PREMIUMS:  
 AMOUNT POLICY YEARS PAYABLE  
 [REDACTED] 1 THRU 25  
 26 AND LIFE  
 PREMIUM PAYABLE ANNUALLY  
 FIRST PREMIUM [REDACTED]

AUTOMATIC PREMIUM LOAN ELECTED YES

OWNER THE PEOPLE'S WATER SERVICE CO, A CORPORATION, ITS SUCCESSORS OR ASSIGNS

BENEFICIARY AS PROVIDED ON PAGE 3A

POLICY SPECIFICATIONS

INSURED SHERLOCK S GILLET 1652188 POLICY NUMBER  
FACE AMOUNT [REDACTED] MAY 12, 1976 DATE OF ISSUE  
40 AGE AT ISSUE

BENEFICIARY SHALL BE AS FOLLOWS:

SUBOWNER THE INSURED

PERSONAL BENEFICIARY IVA LOUISE GILLET, WIFE, IF SURVIVING THE INSURED

SO MUCH OF THE PROCEEDS AS SHALL EQUAL BUT NOT EXCEED \$100,000, OR THE ENTIRE PROCEEDS IF LESS, SHALL BE PAID TO THE OWNER. THE BALANCE, IF ANY, AFTER PAYMENT OF ANY INDEBTEDNESS SHALL BE PAID TO THE PERSONAL BENEFICIARY.

DURING THE LIFETIME OF THE INSURED AND PRIOR TO RELEASE, SURRENDER, TRANSFER OR ASSIGNMENT OF THE POLICY BY THE OWNER, THE RIGHT TO CHANGE THE PERSONAL BENEFICIARY SHALL BE EXERCISABLE BY THE SUBOWNER OR BY THE EXECUTORS, ADMINISTRATORS, SUCCESSORS OR ASSIGNS OF THE SUBOWNER AND NOT BY THE OWNER. THE OWNER SHALL HAVE THE RIGHT TO RELEASE, SURRENDER, TRANSFER OR ASSIGN THE POLICY AND ALL RIGHTS AND INTERESTS THEREUNDER WITHOUT THE CONSENT OF THE SUBOWNER OR ANY BENEFICIARY. ANY TRANSFER OR ASSIGNMENT OF THE OWNER'S RIGHTS SHALL BE DEEMED TO INCLUDE THE RIGHTS OF THE SUBOWNER. ANY ASSIGNMENT BY THE OWNER SHALL OPERATE TO THE EXTENT THEREOF TO ASSIGN THE INTEREST OF ALL BENEFICIARIES, BUT AN ASSIGNMENT BY THE SUBOWNER SHALL NOT ASSIGN OR OTHERWISE AFFECT THE RIGHTS OF ANY BENEFICIARY EXCEPT THE RIGHTS, IF ANY, OF THE SUBOWNER, OR THE EXECUTORS, ADMINISTRATORS, SUCCESSORS OR ASSIGNS OF THE SUBOWNER, AS BENEFICIARY.

SUMMARY OF COSTS AND BENEFITS  
 AN EXECUTIVE SPLIT DOLLAR PLAN  
 USING  
 TRANSSURVIVOR (SM) LIFE +

SUMMARY PAGE: 1

DATE: 9/21/1994

FOR: SHERLOCK S GILLET/IVA L GILLET  
 PEOPLE'S WATER SERVICE

N/F	FORM OF	EMPLOYER'S	EXECUTIVE'S	TRANSSURVIVOR
AGE	TRANSACTION	TAX BRACKET	TAX BRACKET	INTEREST RATE
58/57	"(ALL. ASSIGN.)"	35.00%	40.00%	6.50%

EMPLOYER

EXECUTIVE

YEAR	EMPLOYER			EXECUTIVE			
	(1) NET PAYMENT (1250-000)	(2) SHARE OF SURRENDER VALUE*	(3) SHARE OF DEATH BENEFIT	(4) NET PAYMENT (712-670)	(5) SHARE OF ACCLN VALUE*	(6) SHARE OF SURRENDER VALUE*	(7) SHARE OF DEATH BENEFIT
1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
9	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
10	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
11	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
13	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
14	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
15	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
16	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
17	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
18	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
19	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
20	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

DATE PAID  
 → 10/12/94  
 9/22/95

→ [Circled in original document]

\*SEE ATTACHED PROPOSAL FROM TRANSAMERICA OCCIDENTAL LIFE INSURANCE COMPANY FOR TRANSSURVIVOR DETAILS, GUARANTEES AND CAVEATS.

SPLIT DOLLAR ARRANGEMENT PRESUMED TO BE TERMINATED IN YEAR 18.

JOINT INSUREDS

SHERLOCK S GILLET  
IVA L GILLET

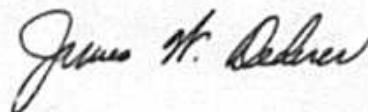
92490368 POLICY NUMBER

FACE AMOUNT

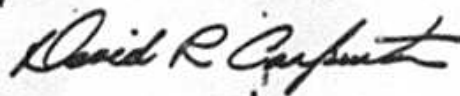
[REDACTED]  
OCT 19 1994 DATE OF ISSUE

While this policy is in force, Transamerica Occidental Life Insurance Company will pay the death benefit to the beneficiary if both Joint Insureds die before the policy anniversary nearest Joint Equal Age 100, or will pay the net cash value, if any, to the owner on the policy anniversary nearest Joint Equal Age 100 if both or either Joint Insured is living on that date. All payments are subject to the provisions of this policy.

Signed for the Company at Los Angeles, California, on the date of issue.



EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL  
AND CORPORATE SECRETARY



PRESIDENT

**Right to Examine and Return Policy Within 10 Days** -- At any time within 10 days after you receive this policy, you may return it to us or the agent through whom you bought it. We will cancel the policy and void it from the beginning. We will refund to you any premiums paid.

**Joint and Last Survivor Adjustable Life Insurance**  
**Minimum Premium Requirement**  
**for the First Five Policy Years**  
**Flexible Premiums Payable Thereafter During**  
**Life of the Survivor of the Joint Insureds**  
**Subject to the Limitations Described**  
**in the Premiums Provision**

**Death Benefit Payable at Death of**  
**Survivor Before Joint Equal Age 100**  
**Net Cash Value, If Any, Payable at**  
**Policy Anniversary Nearest**  
**Joint Equal Age 100**

**Nonparticipating - No Annual Dividends**

**THIS POLICY CONTAINS A PREMIUM**  
**QUALIFICATION CREDIT PROVISION.**  
**TO RECEIVE THIS CREDIT, YOU MUST**  
**PAY SPECIFIC PREMIUMS ON OR BEFORE**  
**THEIR DUE DATE. SEE DETAILS ON PAGE 7.**

LOAN INTEREST RATE 7.40% IN ADVANCE SEP 22 1994 POLICY DATE  
 REINSTATEMENT INTEREST RATE 6.00% 57 JOINT EQUAL AGE  
 JOINT INSUREDS SHERLOCK S GILLET 92490368 POLICY NUMBER  
 IVA L GILLET  
 FACE AMOUNT [REDACTED] OCT 19 1994 DATE OF ISSUE  
 DEATH BENEFIT OPTION OPTION II CLASS OF RISK:  
 1ST INSURED  
 2ND INSURED  
 NON-SMOKER  
 NON-SMOKER  
 OWNER SHERLOCK S GILLET JR. AS TRUSTEE UNDER THE GILLET FAMILY TRUST DATED OCTOBER 18, 1994.

-----  
 THE CHARGE FOR ANY ADDITIONAL BENEFITS WHICH ARE PROVIDED BY RIDER IS SHOWN BELOW. ONLY A BRIEF DESCRIPTION IS GIVEN. THE COMPLETE PROVISIONS ARE INCLUDED IN THE RIDER.

RIDER NUMBER	SCHEDULE OF ADDITIONAL BENEFITS	ANNUAL PREMIUM
-----	-----	-----
1-G93 11-192	GUARANTEED POLICY SPLIT OPTION RIDER	NO CHARGE

-----  
 PLANNED PERIODIC PREMIUMS: [REDACTED] ANNUAL  
 REQUIRED PREMIUM PER YEAR IN POLICY YEARS 1-5 : [REDACTED]  
 PREMIUM QUALIFICATION CREDIT PERIOD: 5 YEARS  
 PREMIUM QUALIFICATION CREDIT PERCENTAGE: 2 %

-----  
 NOTE: THIS POLICY MAY TERMINATE PRIOR TO THE INSUREDS' JOINT EQUAL AGE 100 IF:  
 (1) THE ACCUMULATION VALUE MINUS ANY LOAN IS LESS THAN THE MONTHLY DEDUCTION DUE, OR  
 (2) THE REQUIRED PREMIUMS IN THE FIRST 5 YEARS ARE NOT PAID.





PEOPLES

WATER SERVICE COMPANY

409 WASHINGTON AVENUE, SUITE 310, TOWSON, MARYLAND 21204-4971

PHONE: (410) 825-3722  
FAX: (410) 825-0015

October 12, 1995

EXPRESS MAIL

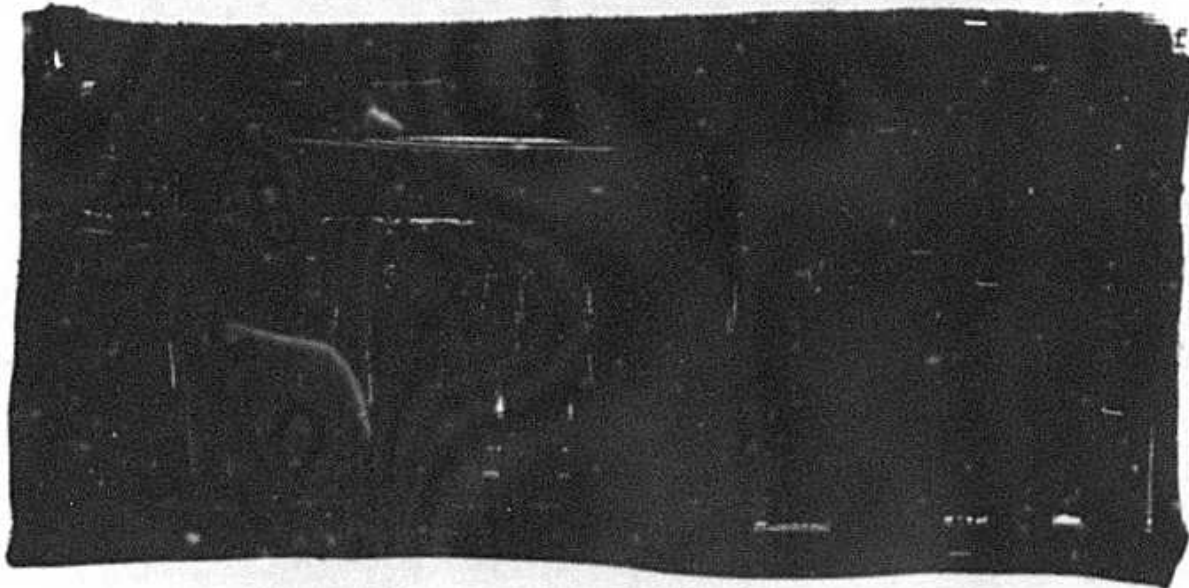
Mr. Mark Caruth  
Regulator, Analyst  
Division of Auditing & Financial Analysis  
FLORIDA PUBLIC SERVICE COMMISSION  
2540 Shumard Oak Boulevard, Room 115H  
Tallahassee, Florida 32399-0865

RE: Remaining Audit Requests

Dear Mark:

Following are our replies to the three remaining requests to fulfill your audit requirements:

REQUEST NO. CSRE-1: EXPLAIN RETIREMENTS/REDEMPTIONS OF STOCK



REQUEST NO. EXP-1: PENSIONS/BENEFITS (USOA 604) FOR 1992 AND 1993

Enclosed are schedules summarizing Warrington's Pension/Benefits for both 1992 and 1993, with accompanying documentation.

Mr. Mark Caruth  
Page 2  
October 12, 1995

REQUEST NO. TAX 2 - OTH 1: TAXES OTHER THAN INCOME (USOA 408.1)  
FOR 1994

Enclosed are schedules and documentation of Warrington's Taxes Other Than Income for 1994.

We respectfully request all of the information contained herein be treated as **CONFIDENTIAL**.

Sincerely,

*Gary*  
Gerald H. Matson  
Treasurer

Enclosure

fc: F. Marshall Deterding, Esq.  
w/o encl.

THE PEOPLES WATER SERVICE COMPANY  
Marrington Plant

COMMON AND PREFERRED STOCK RETIREMENTS/REDEMPTIONS  
1/1/86 - 12/31/94  
Audit Request No. CSRE-1

DATE	ACQUIRED FROM	COMMON			PREFERRED			COMBINED COSTS
		NO. OF SHARES	COST PER SH.	TOTAL COST	NO. OF SHARES	COST PER SH.	TOTAL COST	
12/29/86	Page S. Brewster							
12/29/86	William M. Brewster, Jr.							
10/15/87	Residuary Trust u/w C. B. Gillet							
10/15/87	Residuary Trust u/w P. S. Gillet							
10/15/87	Sherlock S. Gillet							
10/17/88	Residuary Trust u/w C. B. Gillet							
10/17/88	Residuary Trust u/w P. S. Gillet							
10/17/88	Sherlock S. Gillet							
1/16/90	Residuary Trust u/w C. B. Gillet							
1/16/90	Residuary Trust u/w P. S. Gillet							
1/16/90	Sherlock S. Gillet							
1/16/91	Residuary Trust u/w C. B. Gillet							
1/16/91	Residuary Trust u/w P. S. Gillet							
1/16/91	Sherlock S. Gillet							
1/16/92	Residuary Trust u/w C. B. Gillet							
1/16/92	Residuary Trust u/w P. S. Gillet							
1/16/92	Sherlock S. Gillet							
1/16/93	Residuary Trust u/w C. B. Gillet							
1/16/93	Residuary Trust u/w P. S. Gillet							
1/16/93	Sherlock S. Gillet							
1/17/94	Residuary Trust u/w C. B. Gillet							
1/17/94	Residuary Trust u/w P. S. Gillet							
1/17/94	Sherlock S. Gillet							
Totals								

THE PEOPLES WATER SERVICE COMPANY  
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT  
August 31, 1986

## C O N T E N T S

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS	1
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated balance sheets	2
Consolidated statements of income and retained earnings	3
Consolidated statements of changes in financial position	4
Notes to consolidated financial statements	5-8



The Board of Directors and Stockholders  
The Peoples Water Service Company

We have examined the consolidated balance sheets of The Peoples Water Service Company and subsidiaries as of August 31, 1986 and 1985 and the related consolidated statements of income and retained earnings and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements referred to above present fairly the financial position of The Peoples Water Service Company and subsidiaries as of August 31, 1986 and 1985 and the results of their operations and the changes in their financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

*Coyne & McClean, Chartered*

November 26, 1986

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS  
 Years Ended August 31, 1986 and 1985

	1986	1985
Operating revenues	██████████	██████████
Operating expenses:		
Operation	██████████	██████████
Maintenance	██████████	██████████
Depreciation	██████████	██████████
General taxes	██████████	██████████
Tot. operating expenses	██████████	██████████
Operating income	██████████	██████████
Other income (expense):		
Earnings (loss) of nonutility operations (Note 3)	██████████	██████████
Interest income	██████████	██████████
Dividend income	██████████	██████████
Gain on disposal of investments	██████████	██████████
Miscellaneous	██████████	██████████
Income before interest charges and federal income taxes	██████████	██████████
Interest charges:		
Interest on long-term debt	██████████	██████████
Amortization of debt expense	██████████	██████████
Other interest	██████████	██████████
Total interest charges	██████████	██████████
Income before federal income taxes	██████████	██████████
Federal income taxes (Note 4):		
Current	██████████	██████████
Deferred	██████████	██████████
Total federal income taxes	██████████	██████████
Net income	██████████	██████████
Retained earnings - beginning of year	██████████	██████████
Dividends:		
Common stock - ██████████ per share - 1986;	██████████	██████████
██████████ per share - 1985	██████████	██████████
7% cumulative preferred stock	██████████	██████████
Retained earnings - end of year	██████████	██████████

See Notes to Consolidated Financial Statements.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION  
 Years Ended August 31, 1986 and 1985

	1986	1985
<b>FINANCIAL RESOURCES PROVIDED BY</b>		
Operations:		
Net earnings	\$ [REDACTED]	\$ [REDACTED]
Items which did not require outlay of working capital:		
Depreciation, including nonutility operations	[REDACTED]	[REDACTED]
Amortization of debt expense	[REDACTED]	[REDACTED]
Deferred income tax credits - federal	[REDACTED]	[REDACTED]
Working capital provided by operations	[REDACTED]	[REDACTED]
Other sources:		
Repayment of loans - stockholders	[REDACTED]	[REDACTED]
Increase in customer advances for construction and contribution in aid of construction, net	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
<b>FINANCIAL RESOURCES APPLIED TO</b>		
Dividends	[REDACTED]	[REDACTED]
Repayment of long-term debt	[REDACTED]	[REDACTED]
Additions to utility plant and equipment, net	[REDACTED]	[REDACTED]
Additions to nonutility property, net	[REDACTED]	[REDACTED]
Loans to stockholders	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
Increase in working capital, as below		
<b>SUMMARY OF CHANGES IN WORKING CAPITAL COMPONENTS</b>		
Increase (decrease) in:		
Cash	\$ [REDACTED]	\$ [REDACTED]
Marketable securities	[REDACTED]	[REDACTED]
Accounts receivable	[REDACTED]	[REDACTED]
Unbilled revenues	[REDACTED]	[REDACTED]
Materials, supplies and inventory	[REDACTED]	[REDACTED]
Prepaid expenses	[REDACTED]	[REDACTED]
Federal income taxes refundable	[REDACTED]	[REDACTED]
State income taxes refundable	[REDACTED]	[REDACTED]
Other current assets	[REDACTED]	[REDACTED]
Decrease (increase) in:		
Accounts payable	[REDACTED]	[REDACTED]
Customer deposits	[REDACTED]	[REDACTED]
Accrued expenses	[REDACTED]	[REDACTED]
Federal income taxes payable	[REDACTED]	[REDACTED]
State income taxes payable	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]

See Notes to Consolidated Financial Statements.



THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS  
- August 31, 1986 and 1985

ASSETS	1986	1985	LIABILITIES AND STOCKHOLDERS' EQUITY	1986	1985
Utility plant and equipment Less accumulated depreciation			CAPITALIZATION		
Net utility plant and equipment			Common stock, par value per share - authorized 35,000 shares; issued 26,932 shares	\$	\$
OTHER PROPERTY AND INVESTMENTS			Additional paid-in capital		
Nonutility property, less accumulated depreciation of 1986 1985			Retained earnings		
Goodwill			Less cost of common stock in treasury - 800 shares		
Other investments			Total common stockholders' equity		
CURRENT ASSETS			Preferred stock, 7% cumulative, par value per share; authorized and issued 4,077 shares (Note 5)		
Cash			Total stockholders' equity		
Marketable securities, at cost (market value - in 1986 and in 1985)			Long-term debt, less current maturities (Note 2)		
Accounts receivable:			Total capitalization		
Trade, less allowance for doubtful accounts 1986 1985			CURRENT LIABILITIES		
Other			Current installments of long-term debt (Note 2)		
Unbilled revenues			Accounts payable		
Materials and supplies, at average cost			Customer deposits		
Nonutility inventory, at cost			Accrued expenses		
Prepaid expenses			State income taxes payable		
Federal income taxes refundable			Total current liabilities		
State income taxes refundable			CUSTOMER ADVANCES FOR CONSTRUCTION (Note 7)		
Total current assets			CONTRIBUTIONS IN AID OF CONSTRUCTION		
OTHER ASSETS			DEFERRED INCOME TAX CREDITS - FEDERAL		
Unamortized debt expense					
Loans receivable - stockholders including accrued interest of in 1986 and in 1985 (Note 9)					

See Notes to Consolidated Financial Statements.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Basis of presentation:

The consolidated financial statements include the accounts of The Peoples Water Service Company and its wholly-owned subsidiaries, The Peoples Water Service Company of Louisiana, Inc. and Water Treatment & Controls Company. All significant intercompany transactions and balances have been eliminated.

Utility plant and equipment:

Property, plant and equipment of utility operations are stated at cost. Maintenance and repairs which do not improve or extend the life of the respective assets are charged to expense currently. Depreciation is determined by the straight-line method over the estimated useful lives of the related assets ranging from 20 to 50 years for utility plant and 3 to 15 years for equipment.

Goodwill:

Goodwill represents the excess of cost over the fair value of the assets of a nonutility business acquired in fiscal 1977. Amortization of goodwill, which has not been reflected in the financial statements, is not material.

Income taxes:

Income taxes are provided for all items included in the statement of income. Deferred income taxes are provided on timing differences between financial statement and taxable income. Timing differences arise solely from assets purchased after January 1, 1981 being depreciated under the accelerated cost recovery system for tax purposes and the straight-line method for financial statement purposes. The investment tax credits are accounted for by the flow-through method, which reduces taxes during the year in which the assets giving rise to the credits are placed in service.

Customers' advances for construction:

In certain cases, customers advance funds to the Company for water main extensions. These advances are generally refundable to the customer over a period of five years. Advances which are not refunded within five years are transferred to contributions in aid of construction.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

Contributions in aid of construction:

Contributions of capital from governmental agencies, individuals, and others for construction purposes which are not refundable are included in this account.

Pension plan:

The Company has a defined contribution pension plan which covers substantially all full-time employees.

Reclassification:

Certain 1985 amounts have been reclassified to conform to 1986 classifications. These reclassifications had no effect on net income.

Note 2. Long-Term Debt

Long-term debt consists of a promissory note payable to an insurance company in the original amount of [REDACTED]. The note is payable in annual installments of \$ [REDACTED] through October 1, 1995, plus accrued interest at the annual rate of 8-3/8%. A final principal payment of \$570,000 is due on October 1, 1996. The loan agreement provides for certain limitations as to the redemption of stock and certain restrictions as to the leasing of assets, the incurrence of long-term debt and the pledging of security interests in the Company's assets.

Note 3. Nonutility Operations

Financial results of the operations of Water Treatment & Controls Company are summarized as follows:

	1986	1985
Sales	[REDACTED]	[REDACTED]
Cost of sales and operation expenses	[REDACTED]	[REDACTED]
Earnings (loss) before interest charges and income taxes	\$ [REDACTED]	\$ [REDACTED]

Financial results of the Company's Computer Service Division are not reflected in the above figures. All sales of the Computer Service Division are to The Peoples Water Service Company and all intercompany profit has been eliminated. The intercompany profit of [REDACTED] and [REDACTED] for the years ended August 31, 1986 and 1985, respectively was eliminated by reducing sales on Computer Service Division and by reducing operating expenses on The Peoples Water Service Company.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 4. Federal Income Taxes

Federal income tax expense is reconciled to the amount computed by applying the federal corporate tax rate as follows:

	1986	1985
Tax at 46% of pre-tax earnings	[REDACTED]	[REDACTED]
Surtax exemption	[REDACTED]	[REDACTED]
Domestic dividend exclusion	[REDACTED]	[REDACTED]
Investment tax credits	[REDACTED]	[REDACTED]
Capital gain rate differential	[REDACTED]	[REDACTED]
All other items	[REDACTED]	[REDACTED]
Total federal income tax expense	[REDACTED]	[REDACTED]
Effective federal income tax rate	[REDACTED]	[REDACTED]

Note 5. Capital Stock

The 7% cumulative preferred stock is redeemable at the option of the Board of Directors at [REDACTED] per share. Preferred stock dividends have been paid as required and no dividends are in arrears at August 31, 1986. The preferred stock is non-voting (except under certain conditions) and has nondetachable warrants which entitle the holder of each preferred share to purchase one share of common stock at a price of [REDACTED] per common share. At August 31, 1986, warrants for the purchase of 70 common shares were outstanding.

Note 6. Pension Plan

Contributions to the pension plan by the Company are determined at the rate of 7% of the compensation of covered employees and amounted to [REDACTED] and [REDACTED] in 1986 and 1985, respectively. As a defined contribution pension plan, retirement benefits are equal to the value of the participant's account at the date of retirement. Such benefits are normally paid in the form of an annuity purchased at that date.

Note 7. Lawsuit Settlement

On June 17, 1986, the Company was awarded \$[REDACTED] in damages from the contamination of its Liberty Street well in Bastrop, Louisiana. [REDACTED] relating to loss of income, damages to the water and the cost of abandoning the well have been included in income this year. The remaining balance of [REDACTED] is included in Customer Advances For Construction to be offset against the cost of the replacement well.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 8. Commitments

The Company leases office space for its Baltimore and Alabama operations with lease terms expiring February, 1991 and February, 1988 with annual rent of [REDACTED] and [REDACTED], respectively. The total minimum annual lease payments are as follows:

1987  
1988  
1989  
1990  
1991

[REDACTED]

Rent expense for these operating leases amounted to [REDACTED] and [REDACTED] for the years ended August 31, 1986 and 1985, respectively.

The Bastrop, Louisiana location pays rent to the City of Bastrop quarterly in the amount of two percent of metered water sales. Rental expense amounted to [REDACTED] and [REDACTED] for the years ended August 31, 1986 and 1985, respectively.

Note 9. Related Parties

The Company had transactions with the estates of former stockholders during the years ended August 31, 1986 and 1985. The detail is as follows:

	----- 1986 -----		
	Loan Receivable	Accrued Interest Receivable	Interest Income
Estate of Page Swan Gillet	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Estate of Charles B. Gillet	[REDACTED]	[REDACTED]	[REDACTED]
Estate of Page G. Brewster	[REDACTED]	[REDACTED]	[REDACTED]
	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

	----- 1985 -----		
	Loan Receivable	Accrued Interest Receivable	Interest Income
Estate of Page Swan Gillet	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Estate of Charles B. Gillet	[REDACTED]	[REDACTED]	[REDACTED]
Estate of Page G. Brewster	[REDACTED]	[REDACTED]	[REDACTED]
	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

**THE PEOPLES WATER SERVICE COMPANY  
AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL REPORT**

**AUGUST 31, 1994**

## CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS	1
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated balance sheets	2
Consolidated statements of income and retained earnings	3
Consolidated statements of cash flows	4-5
Notes to consolidated financial statements	6-8



INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Stockholders  
The Peoples Water Service Company  
and Subsidiaries

We have audited the accompanying consolidated balance sheets of The Peoples Water Service Company and Subsidiaries as of August 31, 1994, and 1993, and the related consolidated statements of income and retained earnings, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated statements referred to above present fairly, in all material respects, the financial position of The Peoples Water Service Company and Subsidiaries as of August 31, 1994, and 1993, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles.

*Coyne & McClean, Chartered*

October 26, 1994



THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS  
August 31, 1994, and 1993

<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
PLANT AND EQUIPMENT		
Plant and equipment	[REDACTED]	[REDACTED]
Work in progress	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
Less accumulated depreciation	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
CURRENT ASSETS		
Cash	[REDACTED]	[REDACTED]
Accounts receivable:		
Trade	[REDACTED]	[REDACTED]
Unbilled	[REDACTED]	[REDACTED]
Other	[REDACTED]	[REDACTED]
Refundable income taxes	[REDACTED]	[REDACTED]
Interest and dividends receivable	[REDACTED]	[REDACTED]
Materials and supplies, at average cost	[REDACTED]	[REDACTED]
Investments, at cost (market value - 1994 \$ [REDACTED] 1993 \$ [REDACTED])	[REDACTED]	[REDACTED]
Prepaid expenses	[REDACTED]	[REDACTED]
Contracts in progress	[REDACTED]	[REDACTED]
Total current assets	[REDACTED]	[REDACTED]
OTHER ASSET - Investment	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]

See Notes to Consolidated Financial Statements.



THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS  
 Years Ended August 31, 1994, and 1993

	1994	1993
Operating revenues	██████████	██████████
Operating expenses:		
Operation	██████████	██████████
Maintenance	██████████	██████████
Depreciation	██████████	██████████
Uncollectible accounts	██████████	██████████
General taxes	██████████	██████████
Total operating expenses	██████████	██████████
Operating income	██████████	██████████
Nonoperating income (expense):		
Earnings (loss) of nonutility operations (Note 2)	██████████	██████████
Interest income	██████████	██████████
Dividend income	██████████	██████████
Gain (loss) on disposal of investments	██████████	██████████
Miscellaneous	██████████	██████████
Income before interest charges and federal and state income taxes	██████████	██████████
Interest charges:		
Interest on long-term debt	██████████	██████████
Amortization of debt expense	██████████	██████████
Other interest	██████████	██████████
Total interest charges	██████████	██████████
Income before federal and state income taxes	██████████	██████████
Federal and state income taxes (Note 3)	██████████	██████████
Net income	██████████	██████████
Retained earnings at beginning of year	██████████	██████████
Retained earnings available for dividends	██████████	██████████
Dividends:		
Common stock - ██████ per share, 1994; ██████ per share, 1993	██████████	██████████
7% cumulative preferred stock	██████████	██████████
Redemption of common stock	██████████	██████████
Retained earnings at end of year	██████████	██████████

See Notes to Consolidated Financial Statements.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS  
Years Ended August 31, 1994, and 1993

	1994	1993
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income		
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation		
Amortization of debt expense		
Uncollectible accounts		
(Gain) loss on disposal of investments		
Deferred income taxes		
(Gain) loss on sales of equipment		
(Increase) decrease in assets:		
Accounts receivable		
Refundable income taxes		
Interest and dividends receivable		
Materials and supplies		
Prepaid expenses		
Contracts in progress		
Increase (decrease) in liabilities:		
Accounts payable		
Customer deposits		
Income taxes payable		
Other taxes payable		
Accrued interest payable - long-term debt		
Accrued interest payable - customer deposits		
Other liabilities		
Contracts in progress		
Customer advances for construction		
Contributions in aid of construction		
Net cash provided by operating activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sales and maturities of investments		
Proceeds from sales of equipment		
Purchase of plant and equipment		
Purchase of investments		
Net cash provided by (used in) investing activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Redemption of common stock		
Principal payments on long-term borrowings		
Cash dividends paid		
Net cash provided by (used in) financing activities		
Increase (decrease) in cash		
Cash:		
Beginning		
Ending		

See Notes to Consolidated Financial Statements.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended August 31, 1994, and 1993

	<u>1994</u>	<u>1993</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</b>		
Cash payments for:		
Interest	\$ [REDACTED]	\$ [REDACTED]
Income taxes	[REDACTED]	[REDACTED]
<b>SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:</b>		
Cancellation of receivable and accrued interest from estates of former stockholders in redemption of common stock	\$ [REDACTED]	\$ [REDACTED]
Cancellation of receivable and accrued interest from stockholder in redemption of common stock	[REDACTED]	[REDACTED]

See Notes to Consolidated Financial Statements.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Basis of presentation:

The consolidated financial statements include the accounts of The Peoples Water Service Company and its wholly-owned subsidiaries, The Peoples Water Service Company of Louisiana, Inc. and Water Treatment & Controls Company. All significant intercompany transactions and balances have been eliminated.

Plant and equipment:

Plant and equipment is stated at cost. Maintenance and repairs which do not improve or extend the life of the respective assets are charged to expense currently. Depreciation is determined on the straight-line method over the estimated useful lives of the related assets ranging from 20 to 50 years for utility plant and 3 to 15 years for equipment.

Income taxes:

Income taxes are provided for all items included in the statements of income and retained earnings. Deferred income taxes are provided on timing differences between financial statement and taxable income. Timing differences arise from assets purchased on or after January 1, 1981, being depreciated under accelerated methods for tax purposes and the straight-line method for financial statement purposes. Beginning January 1, 1987, an additional timing difference arose due to including monies received for contributions in aid of construction and customer advances for construction in income for tax purposes when received.

Customer advances for construction:

In certain cases, customers advance funds to the Company for water main extensions. These advances are generally refundable to the customer over a period of five years. Advances which are not refunded within five years are forfeited by the customer and transferred to contributions in aid of construction.

Contributions in aid of construction:

Contributions of capital from governmental agencies, developers, individuals, and others for construction purposes which are not refundable are included in this account.

Pension plan:

The Company has a defined contribution pension plan for employees, which complies with the provisions of Section 401(k) of the Internal Revenue Code. This plan provides for Company contributions, a portion of which is discretionary, up to a certain percentage of each participant's salary and allows voluntary tax deferred employee contributions up to a stated percentage of salary.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 2. Nonutility Operations

Financial results of the operations of Water Treatment & Controls Company are summarized as follows:

	1994	1993
Net sales	[REDACTED]	[REDACTED]
Cost of sales and operating expenses	[REDACTED]	[REDACTED]
Earnings (loss) before interest charges and income taxes	[REDACTED]	[REDACTED]

Financial results of the Company's Computer Service Division are not reflected in the above figures. All sales of the Computer Service Division are to The Peoples Water Service Company and all intercompany profit has been eliminated. The intercompany profit of [REDACTED] and \$ [REDACTED] for the years ended August 31, 1994, and 1993, respectively, was eliminated by reducing sales on Computer Service Division and by reducing operating expenses on The Peoples Water Service Company.

Note 3. Federal and State Income Taxes

	1994	1993
Current:		
Federal	[REDACTED]	[REDACTED]
State	[REDACTED]	[REDACTED]
Prior year (over) under accrual	[REDACTED]	[REDACTED]
Deferred:		
Federal	[REDACTED]	[REDACTED]
State	[REDACTED]	[REDACTED]

Note 4. Capital Stock

The 7% cumulative preferred stock is redeemable at the option of the Board of Directors at [REDACTED] per share. Preferred stock dividends have been paid as required and no dividends are in arrears at August 31, 1994. The preferred stock is non-voting except under certain conditions.

Note: Pension Plan

Contributions to the pension plan by the Company are determined at the rate of 7% of gross compensation of covered employees and amounted [REDACTED] and [REDACTED] 1994, and 1993, respectively. As a defined contribution pension plan, retirement benefits are equal to the value of the participant's account at the date of retirement.

THE PEOPLES WATER SERVICE COMPANY AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 6. Commitments

The Company leases office space for its Towson operations. The lease expires in December, 1995, and includes a pro rata share of increases in property taxes and the lessor's operating expenses over a base period. Rent expense amounted to [REDACTED] and [REDACTED] for the years ended August 31, 1994, and 1993, respectively. The future minimum annual lease payments are as follows:

1995 [REDACTED]  
 1996 [REDACTED]  
 1997 and subsequent [REDACTED]

The Bastrop and Tallulah, Louisiana locations pay franchise fees to the respective cities quarterly in the amount of two percent of eligible metered water sales. Franchise fee expense amounted to [REDACTED] and [REDACTED] for the years ended August 31, 1994, and 1993, respectively.

Effective July 1993, the Company temporarily ceased its accrual of franchise fees due to the City of Tallulah. Once the rate of return on Tallulah's rate base equals or exceeds 90% of the allowable rate, these franchise fees will be resumed.

Note 7. Related Party

The Company had transactions with the estate of a former stockholder during the years ended August 31, 1994, and 1993, as follows:

Estate of Page S. Gillet

1994		
Loan	Accrued	Interest
Receivable	Interest	Income
	Receivable	

[REDACTED]

Estate of Page S. Gillet

1993		
Loan	Accrued	Interest
Receivable	Interest	Income
	Receivable	

[REDACTED]



G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1110-160 CASH IN BANK	041,838.16	819,418.41				
1110-260 PETTY CASH	5,500.00				22,419.75	151
1130-160 ACCOUNTS RECEIVABLE	812,625.81	710,055.59			5,500.00	134
1130-360 A/R WELLS	23,423.02	13,044.01			102,570.22	141-144
1130-460 UNBILLED ACCTS RECEI	146,331.00				10,379.01	114
1150-160 MATERIALS & SUPPLIES	115,840.68	39,053.22			146,331.00	173
1160-100 PREPAID FED INC TAX	909,000.00	725,000.00			76,787.46	151-53
1160-160 PREPAID FL INC TAX	43,000.00	32,000.00			184,000.00	162
1160-460 MISC PREPAYMENTS	100,779.55	34,883.17			11,000.00	236
1220-000 OTHER INVESTMENTS	1,125.00					25
1250-000 CASH VALUE-LIFE INSU	93,068.00					25
1350-060 CONSTRUCTION WORK	3,970.00				1,125.00	143
2010-200 COMMON STOCK		19,733.00			93,068.00	143
2220-000 ACCOUNTS PAYABLE	1,407,078.15	1,477,981.74			3,970.00	143
2230-060 CONSUMERS DEPOSITS	53,633.59	276,571.42				19,733.00 141
2310-200 ACCRUED FED INC TAX	355,086.00	443,074.00				70,885.59 131
2310-300 DEFERRED FED INC TAX		112,382.00				222,937.83 125
2310-500 ACCRUED FUTA/SUTA	444.81	621.11				87,988.00 162
2310-600 FICA EMPLOYEE	19,805.21	22,371.99				112,382.00 131
2310-700 FICA EMPLOYER	19,798.48	22,363.35				176.30
2310-800 FEDERAL W/H TAXES	61,678.56	68,914.49				2,566.78
2310-900 DARNISHMENTS	4,123.30	4,129.30				2,564.07
2311-160 ACCRUED FLA INC TAX	44,161.00	58,649.00				7,235.93
2311-360 DEFERRED FL INC TAX		19,417.00				6.00
2312-060 TAXES ON CIAC	404.00	33,086.00				14,488.00
2320-260 INT ACCD ON CONS DEP	6,816.13	17,664.16				19,417.00 251
2330-200 MISC ACCD LIABILITIE		300.00				32,682.00 236
2330-360 ACCRUED REG ASSESMT		100,477.00				10,848.03 233
2330-800 ACCRUED INSURANCE	1,678.00	2,990.00				300.00
2510-060 ACCUM DEPRECIATION	27,319.76	2,614,679.90				100,477.00 241
2510-160 ACCUM DEPR-BACKHOE		41,486.90				1,312.00
2510-360 ACCUM DEPR-TRACTOR		10,452.00				2,587,360.14 141
2550-060 CONT IN AID OF CONST	659.00	899,830.33				41,486.90 141
2551-060 NON-TAXABLE CIAC		258,652.29				10,452.00
2552-060 IMPACT FEES-CIAC		87,722.00				899,171.33 271
2680-000 PAID IN CAPITAL		143,890.62				258,652.29 271
						87,722.00
						143,890.62 211

11/2/95  
11/2/95  
11/2/95  
11/2/95

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
2700-000 RETAINED EARNINGS		5,350,263.53				
3010-060 ORGANIZATION	297.70				297.70	
3030-060 MISC INTANGIBLE CAPIT	379.85				379.85	
3110-160 LAND SOURCE OF SUPPL	15,868.00				15,868.00	
3110-260 PUMPING STATION LAND	7,927.41				7,927.41	
3110-460 STORAGE LAND	13,139.24				13,139.24	
3110-660 GENERAL OFFICE LAND	10,160.02				10,160.02	
3120-160 SOURCE OF SUP STRUCT	1,392.55				1,392.55	
3120-260 PUMP STA BLDG & FIX	116,291.29				116,291.29	
3120-360 PURIFICATION BLDG &	22,384.37				22,384.37	
3120-460 RESERVOIRS & STANDPI	460,654.61				460,654.61	
3120-660 GEN OFF BLDG & FIX	168,367.89				168,367.89	
3120-760 MISC STRUCT FOR WATE	1,267.74				1,267.74	
3120-860 WELLS	497,189.43				497,189.43	
3130-060 ELEC PWR PUMP'G EQUI	258,011.37				258,011.37	
3140-060 GAS OIL PUMP'G EQUIP	185,016.46				185,016.46	
3180-060 MISC PUM'G EQUIP	3,804.00				3,804.00	
3190-060 PURIFICATION SYSTEM	151,033.62				151,033.62	
3190-160 WATER TREATMENT EQUI	119,503.90				119,503.90	
3200-060 TRANSMISSION MAINS	4,358.46				4,358.46	
3210-060 DISTRIBUTION MAINS	2,941,767.63	4,145.00			2,937,622.63	
3220-060 SERVICES	1,210,903.54	217.50			1,210,686.04	
3230-060 CONSUMERS METERS	456,299.11	7,952.09			448,347.02	
3240-060 BACKFLOW DEVICES	56,865.24				56,865.24	
3250-060 HYDRANTS	193,424.69				193,424.69	
3260-060 COUNTY HYDRANTS	212,152.90				212,152.90	
3270-160 OFFICE EQUIPMENT	72,527.99				72,527.99	
3270-260 SHOP EQUIPMENT	14,867.21				14,867.21	
3270-360 STORES EQUIPMENT	2,125.22				2,125.22	
3270-460 TRANSPORTATION EQUIP	207,930.34	16,859.27			191,071.07	
3270-560 COMMUNICATIONS EQUIP	46,780.75				46,780.75	
3270-660 GEN LABORATORY EQUIP	3,353.47				3,353.47	
3270-760 MISCELLANEOUS EQUIP	180,023.30				180,023.30	
3270-860 DATA PROCESSING EQUI	18,669.30				18,669.30	
3270-960 TOOLS	25,133.89				25,133.89	
4030-060 UNCOLLECTIBLE ACCOUN	2,955.23	274.99	2,680.24			
4040-160 TAKES-OTHER THAN INC	35,599.20	3,753.68	31,845.32			
4040-200.FED CORP. INCOME TAX	87,988.00	48,119.00	19,869.00			
4041-160 FLORIDA INCOME TAX	14,488.00	3,955.00	10,533.00			
4210-060 MISC RENT REVENUES		4,600.00		4,600.00		

NOTE -  
TOWSON (PART 4) NOT RECORDED ON (A) (A) (A)

Blacked out on pgs. 10-11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100

O/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
42 [REDACTED]						
4260-060 MISC NON-OPERATG REV						
4320-160 MISC INTEREST DEDUCT	69.00	995.57				
[REDACTED]	10.00					
4700-000 PMS NET INCOME/LOSS			10.00			
4700-100 PMS NET INCOME/LOSS	10,800.58	148,291.51				
[REDACTED]	148,291.51	10,800.58				
[REDACTED]			137,490.93			
[REDACTED]						
5010-200 DIV ON COMMON STOCK	41,439.30					
5020-060 DEPRECIATION	74,000.00					
[REDACTED]			41,439.30			
[REDACTED]			74,000.00			
6010-160 METERED SALES TO DEN	2,753.43	710,946.79				
6050-160 PRIVATE HYDRANT RENT		378.60				
6080-060 MISC WATER SALES		3,229.68				
6140-060 MISC OPERATING REVEN		22,680.00				
6140-160 TAPPING FEES M&S		6,401.00				
6140-560 BACKFLOW FEES	179.00					
7030-160 MAINT OF BUILDING &		2,815.64				
7210-260 ELECT PUMPING LABOR	4.59					
7230-260 MAINT OF PUMPING EQU	10,333.03		4.59			
7230-360 MAINT MISC ELC PWR P	2,752.13		10,333.03			
7240-060 ELEC POWER PURCHASED	4.83		2,752.13			
7310-360 G/D PWP PG-PG LABOR	22,794.01		4.83			
7320-360 G/D PWP PG-LUBRICANT	2,755.25		22,794.01			
7330-360 G/D PWR PUMP-MAINT/	40.95		2,755.25			
7340-060 GAS POWER PURCHASED	286.51	31.24	40.95			
7410-260 PURIFICATION LABOR	3,171.75		255.27			
7420-060 MISC PURIF SUP & EXP	4,837.10		3,171.75			
7430-160 MAINT-PURIF SLDG/FIX	15,507.59	25.00	4,837.10			
7430-260 MAINT OF PURIF EQUIP	2,450.79	96.31	15,482.59			
7510-360 MAPS & RECORDS EXPEN	8,018.87		2,354.48			
7510-560 REMOVE & RESET METERS	7,471.26		8,018.87			
7510-760 OTHER TRANS/DISTR LAB	11,902.10		7,471.26			
7520-060 MISC T&D SUP & EXP	1,135.44		11,902.10			
7530-360 MAINT OF RESERV/TANK	452.38		1,135.44			
7530-460 MAINT OF DISTR MAINS	3,662.48		452.38			
7530-560 MAINT OF SERVICES	28,424.41		3,662.48			
7530-660 MAINT OF METERS	15,637.82		28,424.41			
7530-760 MAINT OF HYDRANTS	238.77		15,637.82			
7610-160 SUPERINTENDENCE	2,877.74		238.77			
7610-260 METER READERS-SALARI	23,852.22		2,877.74			
7610-360 CONSUMERS ACCTS-SALA	9,297.01	3,002.42	20,849.80			
7610-460 COLLECTING-SALARIES	23,938.15	9,962.93	9,297.01			
7610-660 COMM SUPP & MISC EXP	15,897.39		13,975.22			
7610-760 DATA PROCESSING EXPE	29,004.92		15,897.39			
7611-460 HEALTH & SAFETY	38,000.71	78.44	28,926.48			
[REDACTED]	3,069.50		38,000.71			
[REDACTED]			3,069.50			

FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-360 MAINT OF OFFICE BLDG	4,430.93		4,430.93			
7812-460 LEGAL EXPENSE	4,909.20		4,909.20			
7812-560 INSURANCE	44,902.96	18,640.17		26,262.79		
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-760 TRANSPORTATION EXPEN	12,510.47	7,882.43	4,628.04			
7812-840 OTHER MISC GENL EXPE	15,058.05		15,058.05			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7813-140 GEN EXEC & ADMIN EXP	93,001.86		93,001.86			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7814-060 BUS MEALS & ENTERTMT	1,149.85		1,149.85			
7815-040 EDUCATION & TRAINING	4,303.19		4,303.19			
7816-060 REGULATORY ASSTNT FEE	33,459.00		33,459.00			
7850-060 401(R) PLAN EXPENSE	9,232.00	2,965.81	6,266.19			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
NET INCOME	26,045,959.98	26,045,959.98	1,475,415.73	1,612,906.66	12,479,047.61	12,341,556.68
			137,490.93			137,490.93
			1,612,906.66			12,479,047.61
DIV Y-T-D TOTAL	DEBIT 26,045,959.98	CREDIT 26,045,959.98				



G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
3010-060 ORGANIZATION	297.70					
3030-060 MISC INTAGIBLE CAPIT	379.85					
3110-160 LAND SOURCE OF SUPPL	15,868.00					
3110-260 PUMPING STATION LAND	7,927.41					
3110-460 STORAGE LAND	13,139.24					
3110-660 GENERAL OFFICE LAND	10,160.02					
3120-160 SOURCE OF SUP STRUCT	1,392.56					
3120-260 PUMP STA BLDG & FIX	109,822.93					
3120-360 PURIFICATION BLDG &	22,394.27	58.70				
3120-460 RESERVIORS & STANDPI	460,654.61					
3120-660 GEN OFF BLDG & FIX	168,367.89					
3120-760 MISC STRUCT FOR WATE	1,267.74					
3120-860 WELLS	497,169.43					
3150-060 ELEC PWR PUMP'G EQUI	288,564.18	58,606.98				
3160-060 GAS OIL PUMP'G EQUIP	215,816.46	30,800.00				
3180-060 MISC PUMP'G EQUIP	3,604.00					
3190-060 PURIFICATION SYSTEM	263,748.37	112,714.75				
3190-160 WATER TREATMENT EQUI	112,714.75					
3200-060 TRANSMISSION MAINS	4,358.46					
3210-060 DISTRIBUTION MAINS	2,489,379.85					
3220-060 SERVICES	1,094,191.74					
3230-060 CONSUMERS METERB	441,584.50	12,503.87				
3240-060 BACKFLOW DEVICES	41,432.62					
3250-060 HYDRANTS	181,429.41					
3260-060 COUNTY HYDRANTS	171,654.04					
3270-160 OFFICE EQUIPMENT	66,561.63					
3270-260 SHOP EQUIPMENT	14,867.21					
3270-360 STORES EQUIPMENT	2,125.22					
3270-460 TRANSPORTATION EQUIP	211,908.96	21,099.51				
3270-560 COMMUNICATIONS EQUIP	46,070.75					
3270-660 GEN LABORATORY EQUIP	3,353.47					
3270-760 MISCELLANEOUS EQUIP	160,023.30					
3270-860 DATA PROCESSING EQUI	14,593.73					
3270-960 TOOLS	25,133.89					
4030-060 UNCOLLECTIBLE ACCOUN	3,943.19	417.60				
4040-160 TAXES-OTHER THAN INC	43,679.36	5,425.16	3,425.59			
4040-200 FED CORP INCOME TAX	103,878.00	40,125.00	38,254.20			
4041-113 STATE INCOME TAX-WTC	134.00		63,753.00			
4041-160 FLORIDA INCOME TAX	10,000.00	25,899.00	134.00			
4210-060 MISC RENT REVENUES		4,600.00		15,899.00		

NINE-TENTHS  
 FIVE PERCENT  
 HIGHWAY IN WIL(A)  
 OR WIL(B)

297.70 514  
 379.85 337  
 15,868.00  
 7,927.41 118  
 13,139.24  
 10,160.02  
 1,392.56  
 109,822.93 304  
 22,394.27  
 460,654.61 330  
 168,367.89 344  
 1,267.74  
 497,169.43 161  
 288,564.18  
 215,816.46  
 3,604.00  
 263,748.37  
 112,714.75  
 4,358.46  
 112,714.75 328  
 2,489,379.85 331  
 1,094,191.74 333  
 441,584.50  
 41,432.62 334  
 181,429.41 335  
 171,654.04 335  
 66,561.63 340  
 14,867.21 343  
 2,125.22 342  
 211,908.96  
 46,070.75 346  
 3,353.47 344  
 160,023.30 345  
 14,593.73 346  
 25,133.89 343

WIL(A)  
 WIL(B)

D/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
4260-060 MISC NON-OPERATO REV						
4320-160 MISC INTEREST DEDUCT		1,670.09		1,670.09		
[REDACTED]	25.70		25.70			
4700-000 PWS NET INCOME/LOSS		204,502.00		204,502.00		
4700-100 PWS NET INCOME/LOSS	204,502.00		204,502.00			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
5010-200 DIV ON COMMON STOCK	34,874.00		34,874.00			
5020-060 DEPRECIATION	68,000.00		68,000.00			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
6010-160 METERED SALES TO GEN						
6030-160 PRIVATE HYDRAHT RENT	7,849.23	710,926.20				703,076.97
6080-060 MISC WATER SALES		312.24				312.24
6140-060 MISC OPERATING REVEN		3,377.12				3,377.12
6140-160 TAPPING FEES MMS		25,130.00				25,130.00
6140-560 BACKFLOW FEES		8,463.00				8,463.00
7020-060 OPERATING SUPPLIES &		2,333.50				2,333.50
7210-260 ELECT PUMPING LABOR	75.00		75.00			
7220-360 ELECT PG LUBRICANTS	7,989.03		7,989.03			
7220-460 MISC SUPPLIES & EXPE	36.21		36.21			
7230-160 MAINT OF BLDG & FIXT	179.93		179.93			
7230-260 MAINT OF PUMPING EDU	30.47		30.47			
7230-360 MAINT MISC ELC PWR P	1,802.14		1,802.14			
7240-060 ELEC POWER PURCHASED	103.88		103.88			
7310-360 G/O PWP PG-PG LABOR	22,499.45		22,499.45			
7320-360 G/O PWP PG-LUBRICANT	4,439.07		4,439.07			
7330-360 G/O PWR PUMPG-MAINT/	36.22		36.22			
7340-060 GAS POWER PURCHASED	2,854.61		2,854.61			
7410-260 PURIFICATION LABOR	1,873.60		1,873.60			
7420-060 MISC PURIF SUP & EXP	3,458.98		3,458.98			
7430-160 MAINT-PURIF BLDG/FIX	13,932.70		13,932.70			
7430-260 MAINT OF PURIF EQUIP	3,477.34		3,477.34			
7510-360 MAPS & RECORDS EXPEN	7,785.83		7,785.83			
7510-560 REMOV & RESET METERS	6,521.47		6,521.47			
7510-760 OTHER TRANS/DIST LAB	12,435.59		12,435.59			
7520-060 MISC T&D SUP & EXP	1,112.10		1,112.10			
7530-360 MAINT OF RESERV/TANK	1,860.62		1,860.62			
7530-460 MAINT OF DISTR MAINS	275.94		275.94			
7530-560 MAINT OF SERVICES	2,779.08		2,779.08			
7530-660 MAINT OF METERS	9,169.25		9,169.25			
7530-760 MAINT OF HYDRANTS	445.08		445.08			
7610-160 SUPERINTENDENCE	545.19		545.19			
7610-260 METER READERS-SALARI	29,419.31	6,274.98	23,144.33			
7610-360 CONSUMERS ACCTS-SALA	8,728.39		8,728.39			
7610-460 COLLECTING-SALARIES	20,400.95	10,323.66	10,077.29			
7610-660 COMM SUPP & MISC EXP	14,580.12		14,580.12			
7610-760 DATA PROCESSING EXPE	28,904.48	649.62	28,254.86			
7611-460 HEALTH & SAFETY	34,220.29	8.02	34,212.27			
7700-260 NEW BUS-SUPP & MISg	2,742.45		2,742.45			
	1,257.50		1,257.50			

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
[REDACTED]						
7812-360 MAINT OF OFFICE BLDG	3,832.34		3,832.34			
7812-460 LEGAL EXPENSE	2,811.59	483.91		2,327.68		
7812-560 INSURANCE	44,172.46	231,391.91		20,780.93		
[REDACTED]						
7812-760 TRANSPORTATION EXPEN	14,900.93	8,701.81		6,199.12		
7812-860 OTHER MISC GEN. EXPE	15,418.27	74.34		15,543.93		
[REDACTED]						
7813-160 GEN EXEC & ADMIN EXP	92,085.04			92,085.04		
[REDACTED]						
7814-060 BUS MEALS & ENTERTMT	1,721.65			1,721.65		
7815-060 EDUCATION & TRAINING	1,932.04			1,932.04		
7816-060 REGULATORY ASSTNT FEE	34,111.11			34,111.11		
7850-060 401(K) PLAN EXPENSE	2,464.80	4,473.14		4,991.66		
NET INCOME	24,716,698.39	24,716,698.39	1,486,018.66	1,690,520.66	11,849,191.67	11,644,689.67
			204,502.00			204,502.00
			1,690,520.66			11,849,191.67
DIV Y-T-D TOTAL	24,716,698.39	24,716,698.39				



DATE 3/26/93

OLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

Y-T-D 12/92  
TIME 11.37

JOURNAL TYPE - ALL  
PAGE 1

B/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1110-160 CASH IN BANK	846,809.78	806,940.35				
1110-260 PETTY CASH	5,500.00				39,869.43	131
1130-160 ACCOUNTS RECEIVABLE	783,412.48	484,150.58			5,500.00	21
1130-360 A/R WELLS	331,872.42	330,872.42			69,262.10	144
1130-460 UNBILLED ACCTS RECEI	130,838.00				700.00	
1150-160 MATERIALS & SUPPLIES	114,545.20	41,654.22			130,838.00	115
1160-100 PREPAID FED INC TAX	744,871.00	744,000.00			72,888.98	151-53
1160-160 PREPAID FL INC TAX	33,000.00	20,000.00			198,817.00	162
1160-400 MISC PREPAYMENTS	35,035.55	25,845.55			13,000.00	26
1214-004 ADV/OPEN ACCTS-WTC C	1,503,049.64	870,007.99			9,180.00	
1220-000 OTHER INVESTMENTS	1,125.00				633,041.65	145
1350-060 CONSTRUCTION WORK	76,009.97				1,125.00	23
1351-060 INTEREST FOR CONSTRU	1,543.78				76,009.97	
					1,543.78	
2220-000 ACCOUNTS PAYABLE	1,853,301.79	1,933,157.00				
2230-060 CONSUMERS DEPOSITS	26,295.05	208,747.30				79,855.21
2310-200 ACCRUED FED INC TAX	370,564.00	430,383.00				182,452.25
2310-300 DEFERRED FED INC TAX		153,435.00				59,799.00
2310-500 DEFERRED FL INC TAX						153,435.00
2310-600 FICA EMPLOYEE	16,854.31	19,382.19				329.17
2310-700 FICA EMPLOYER	16,856.21	19,384.20				2,527.88
2311-160 ACCRUED FLA INC TAX	4,735.50	47,369.50				2,527.99
						7,436.41
2312-060 TAXES ON CIAC		25,703.00				42,634.00
2320-260 INT ACCD ON CONS DEP	1,812.91	29,523.00				25,703.00
2330-200 MISC ACCU LIABILITIES	46,642.78	47,091.35				29,523.00
2330-500 ACCRUED INSURANCE		1,312.00				45,502.91
2340-300 SUPPL HEALTH INS		712.47				448.57
2510-060 ACCUM DEPRECIATION	12,803.07	2,364,411.56				1,312.00
						70.67
2510-160 ACCUM DEPR-BACKHOE		41,486.90				2,351,608.49
2510-360 ACCUM DEPR-TRACTOR		7,132.00				
2550-060 CONT IN AID OF CONST		773,326.33				41,486.90
2551-060 NON-TAXABLE CIAC		219,052.29				7,132.00
2680-000 PAID IN CAPITAL		147,812.64				773,326.33
2700-000 RETAINED EARNINGS		4,777,778.12				219,052.29
3010-060 ORGANIZATION	297.70					147,812.64
						4,777,778.12

297.70  
339

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
030-060 MISC INTAGIBLE CAPIT	379.83					
110-160 LAND SOURCE OF SUPPL	15,868.00					
110-260 PUMPING STATION LAND	7,927.41					
110-460 STORAGE LAND	13,139.24					
110-660 GENERAL OFFICE LAND	10,160.02					
120-160 SOURCE OF SUP STRUCT	1,392.56					
120-260 PUMP STA BLDG & FIX	109,822.93					
120-360 PURIFICATION BLDG & RESERVOIRS & STANDP	22,271.62					
120-460 GEN OFF BLDG & FIX	460,654.61					
120-760 MISC STRUCT FOR WATE	1,267.74					
120-860 WELLS	497,169.43					
130-060 ELEC PWR PUMP'G EQUI	260,757.20					
140-060 GAS OIL PUMP'G EQUIP	215,816.46					
140-060 MISC PUMP'G EQUIP	3,604.00					
190-060 PURIFICATION SYSTEM	257,924.69					
200-060 TRANSMISSION MAINS	4,358.48					
210-060 DISTRIBUTION MAINS	2,477,096.16					
220-060 SERVICES	957,195.17					
230-060 CONSUMERS METERS	410,203.59					
240-060 FLOW DEVICES	13,418.77					
240-060 HYDRANTS	179,280.07					
260-060 COUNTY HYDRANTS	128,740.31					
270-160 OFFICE EQUIPMENT	64,648.94					
270-260 SHOP EQUIPMENT	14,867.21					
270-360 STORED EQUIPMENT	2,125.22					
270-460 TRANSPORTATION EQUIP	182,205.58					
270-560 COMMUNICATIONS EQUIP	45,107.75					
270-660 GEN LABORATORY EQUIP	2,823.47					
270-760 MISCELLANEOUS EQUIP	160,023.30					
270-860 DATA PROCESSING EQUIP	17,888.03					
280-960 TOOLS	24,705.89					
3030-060 UNCOLLECTIBLE ACCOUN	4,213.10	625.77	3,587.33			
3040-160 TAXES-OTHER THAN INC	31,046.93	3,944.74	27,102.19			
3040-200 FED CORP INCOME TAX	59,799.00	64,246.00		4,447.00		
3041-160 FLORIDA INCOME TAX	31,264.50			31,264.50		
3210-060 MISC RENT REVENUES		4,600.00		4,600.00		
3260-060 MISC NON-OPERATO REV	6.00	16,631.22				
3310-000 INT ON FROM NOTE PWB	20,466.14	1,367.50	19,098.64	16,625.22		

DATE 3/26/93

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIODY-T-D 12/92  
TIME 11.37JOURNAL TYPE - ALL  
PAGE 3

O/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
4330-000 AMORT-DEBT DISC/EXP	5,310.56		5,310.56			
4700-000 PWS NET INCOME/LOSS						
4700-100 PWS NET INCOME/LOSS	178,584.03	178,584.03	178,584.03	178,584.03		
5010-200 DIV ON COMMON STOCK	30,406.50					
5020-060 DEPRECIATION	64,000.00		30,406.50			
5020-070 DEPRECIATION	3,600.00		64,000.00			
5030-000 MISC CR TO SURPLUS				3,600.00		
6010-160 METERED SALES TO GEN		2,085.92				2,085.92
6050-160 PRIVATE HYDRANT RENT	3,030.21	671,981.47				668,951.26
6080-060 MISC WATER SALES		312.24				312.24
6140-060 MISC OPERATING REVENUE		3,446.56				3,446.56
6140-160 TAPPING FEES MAINT		17,810.00				17,810.00
6140-560 BACKFLOW FEES		2,154.20				2,154.20
7210-260 ELECT PUMPING LABOR		2,154.20				2,154.20
7230-160 MAINT OF BLDG & FIXT	8,535.11					
7230-260 MAINT OF PUMPING EQU	88.94		8,535.11			
7240-060 ELEC POWER PURCHASED	1,600.68		88.94			
7310-360 PWR PG-PG LABOR	21,878.58		1,600.68			
7330-360 O/D PWR PUMP-MAINT/	1,321.23		21,878.58			
7340-060 GAS POWER PURCHASED	1,694.40	10.34	1,321.23			
7410-260 PURIFICATION LABOR	3,858.28		1,694.40			
7420-060 MISC PURIF SUP & EXP	6,205.73		3,858.28			
7430-160 MAINT-PURIF BLDG/FIX	5,156.03		6,205.73			
7430-260 MAINT OF PURIF EQUIP	5,791.55	16.06	5,156.03			
7510-360 MAPS & RECORDS EXPEN	4,220.18	20.13	5,791.55			
7510-560 REMOV & REBET METERS	4,220.18		4,220.18			
7510-760 OTHER TRANS/DIST LAB	12,346.77		12,346.77			
7520-060 MISC T&D SUP & EXP	213.40		213.40			
7530-360 MAINT OF RESERV/TANK	5,412.89	66.57	5,412.89			
7530-460 MAINT OF DISTR MAINS	1,232.25		1,232.25			
7530-560 MAINT OF SERVICES	21,710.10	42.84	21,710.10			
7530-660 MAINT OF METERS	14,572.63	99.31	14,572.63			
7530-760 MAINT OF HYDRANTS	507.63		507.63			
7610-160 SUPERINTENDENCE	1,648.98	3.43	1,648.98			
7610-260 METER READERS-SALARI	9,071.30	4,619.38	9,071.30			
7610-360 CONSUMERS ACCTS-SALA	12,930.64		12,930.64			
7610-460 COLLECTING-SALARIES	26,978.77	9,533.43	26,978.77			
7610-660 CORR SUPP & MISC EXP	35,323.66	1,933.70	35,323.66			
7610-760 DATA PROCESSING EXPE	3,506.35	142.94	3,506.35			
7611-460 HEALTH & SAFETY	1,674.00	42.67	1,674.00			
7700-260 NEW BUS-SUPP & MISC		165.00				
7812-360 MAINT OF OFFICE BLDG	1,898.21	40.43	1,898.21			

DATE 3/26/93

DLP034

01 000 PEOPLES WATER SERVICE COMPANY  
 FINANCIAL STATEMENT WORK SHEET  
 FOR FISCAL ACCOUNTING PERIOD

Y-T-D 12/92  
 TIME 11.37

JOURNAL TYPE - ALL  
 PAGE 4

D/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
7812-460 LEGAL EXPENSE	5,314.11		5,314.11			
7812-560 INSURANCE	27,197.14	11,835.63	25,361.51			
7812-760 TRANSPORTATION EXPEN	14,633.72	8,720.94	5,912.78			
7812-960 OTHER MISC GENL EXPE	7,841.93		7,841.93			
7813-160 GEN. EXED / A ADMIN. EXP	184,253.53		184,253.53			
7814-060 BUS MEALS & ENTERTN	1,164.82		1,164.82			
7815-060 EDUCATION & TRAINING	277,211.11		277,211.11			
7850-060 PENSION EXPENSE	11,748.80	3,155.52	8,593.28			
NET INCOME		26,800,019.66	1,472,698.99	11,239,267.39	11,060,483.36	178,584.03
			178,584.03			
			1,472,698.99			11,239,267.39
DIV Y-T-D TOTAL	26,800,019.66	26,800,019.66				

PRINTED IN U.S.A.

DATE 11/5/94  
10/31/94

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

Y-T-D 08/94  
TIME 15.18

JOURNAL TYPE - ALL  
PAGE 1

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1110-160 CASH IN BANK	2,528,001.65	2,478,310.29				
1110-260 PETTY CASH	5,500.00				49,491.36	
1130-160 ACCOUNTS RECEIVABLE	2,237,131.47	2,141,474.86			5,500.00	
1130-360 A/R WELLS	20,707.63	7,663.62			95,656.61	
1130-460 UNBILLED ACCTS RECEI	146,331.00				13,044.01	
1130-160 MATERIALS & SUPPLIES	250,442.72	165,683.15			146,331.00	
1160-100 PREPAID FED INC TAX	1,425,000.00	700,000.00			84,759.57	
1160-160 PREPAID FL INC TAX	72,000.00	40,000.00			725,000.00	
					32,000.00	
1160-400 MISC PREPAYMENTS	192,021.48	138,962.69			53,058.79	
1214-004 ADV/OPEN ACCTS-WTC C	3,442,201.08	3,002,401.94				
1220-000 OTHER INVESTMENTS	1,125.00				439,799.14	
					1,125.00	
2220-000 ACCOUNTS PAYABLE	3,806,146.95	3,874,822.41				
2230-060 CONSUMERS DEPOSITS	78,132.25	323,797.58				68,675.46
2310-160 ACCD TAXES GENERAL	57,874.65	97,874.65				245,665.33
2310-200 ACCRUED FED INC TAX	225,053.00	571,670.00				40,000.00
2310-300 DEFERRED FED INC TAX	26,282.00	138,664.00				346,617.00
						112,382.00
2310-500 ACCRUED FUTA/SUTA	4,981.29	5,353.11				
2310-600 FICA EMPLOYEE	65,492.09	66,606.87				371.82
2310-700 FICA EMPLOYER	65,491.73	66,606.51				1,114.78
2310-800 FEDERAL W/H TAXES	179,320.60	184,721.90				1,114.78
2310-900 GARNISHMENTS	197.80	197.60				5,401.30
2311-160 ACCRUED FLA INC TAX	58,362.00	102,523.00			.20	
2311-360 DEFERRED FL INC TAX	4,012.00	23,429.00				44,161.00
						19,417.00
2320-260 INT ACCD ON CONS DEP	19,327.48	27,566.99				
2330-360 ACCRUED REG ASSESMT	101,256.74	168,274.74				8,239.51
2330-500 ACCRUED INSURANCE	2,624.00	2,791.00				67,018.00
						167.00
2510-060 ACCUM DEPRECIATION	128,553.61	2,669,233.51				2,540,679.90
2510-160 ACCUM DEPR-BACKHOE		41,486.90				
2510-360 ACCUM DEPR-TRACTOR	660.00	10,952.00				41,486.90
2550-060 CONT IN AID OF CONST	51,812.00	910,615.33				10,292.00
2551-060 NON-TAXABLE CIAC		258,652.29				858,803.33
2552-060 IMPACT FEES-CIAC		72,714.00				258,652.29
2680-000 PAID IN CAPITAL	1,421.55	145,312.17				72,714.00
2700-000 RETAINED EARNINGS	47,133.45	3,034,810.55				143,890.62
3010-060 ORGANIZATION	297.70					4,987,677.10

2' .70

DATE 10/31/94

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIODY-T-D 08/94 JOURNAL TYPE - ALL  
TIME 15.18 PAGE

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
3030-060 MISC INTAGIBLE CAPIT	379.85					
3110-160 LAND SOURCE OF SUPPL	15,868.00				379.85	
3110-260 PUMPING STATION LAND	7,927.41				15,868.00	
3110-460 STORAGE LAND	13,139.24				7,927.41	
3110-660 GENERAL OFFICE LAND	10,160.02				13,139.24	
3120-160 SOURCE OF SUP STRUCT	1,392.56				10,160.02	
3120-260 PUMP STA BLDG & FIX	116,433.23	141.94			1,392.56	
3120-360 PURIFICATION BLDG &	22,443.07	58.70			116,291.29	
3120-460 RESERVIORS & STANDP!	460,654.61				22,384.37	
3120-660 GEN OFF BLDG & FIX	168,367.89				460,654.61	
3120-760 MISC STRUCT FOR WATE	1,267.74				168,367.89	
3120-860 WELLS	497,169.43				1,267.74	
3150-060 ELEC PWR PUMP'G EQUI	316,618.35	58,606.98			497,169.43	
3160-060 GAS OIL PUMP'G EQUIP	215,816.46	30,800.00			258,011.37	
3180-060 MISC PUMP'G EQUIP	3,604.00				185,016.46	
3190-060 PURIFICATION SYSTEM	263,748.37	112,714.75			3,604.00	
3190-160 WATER TREATMENT EQUI	119,503.90				151,033.62	
3200-060 TRANSMISSION MAINS	4,358.46				119,503.90	
3210-060 DISTRIBUTION MAINS	2,905,733.35	20,967.93			4,358.46	
3220-060 SERVICES	1,173,731.36	847.50			2,884,765.42	
3230-060 CONSUMERS METERS	471,121.33	26,884.45			1,172,883.86	
3240-060 BACKFLOW DEVICES	48,345.45	411.23			444,236.88	
3250-060 HYDRANTS	189,032.69				47,934.22	
3260-060 COUNTY HYDRANTS	183,480.69				189,032.69	
3270-160 OFFICE EQUIPMENT	72,527.99				183,480.69	
3270-260 SHOP EQUIPMENT	14,867.21				72,527.99	
3270-360 STORES EQUIPMENT	2,125.22				14,867.21	
3270-460 TRANSPORTATION EQUIP	211,908.96	21,099.51			2,125.22	
3270-560 COMMUNICATIONS EQUIP	46,780.75				190,809.45	
3270-660 GEN LABORATORY EQUIP	3,353.47				46,780.75	
3270-760 MISCELLANEOUS EQUIPM	160,023.30				3,353.47	
3270-860 DATA PROCESSING EQUI	20,784.04	2,114.74			160,023.30	
3270-960 TOOLS	25,133.89				18,669.30	
4030-060 UNCOLLECTIBLE ACCOUN	10,426.04	1,013.26			25,133.89	
4040-160 TAXES-OTHER THAN INC	113,638.70	15,172.32	9,412.78			
4040-200 FED CORP INCOME TAX	260,366.00	40,125.00	98,466.38			
4041-113 STATE INCOME TAX-WTC	134.00		220,241.00			
4041-160 FLORIDA INCOME TAX	30,000.00	25,899.00	134.00			
4210-060 MISC RENT REVENUES		13,800.00	4,101.00			
4260-060 MISC NON-OPERATG REV	275.14					
4320-160 MISC INTEREST DEDUCT	1,386.90	16,568.53				
			1,386.90	16,293.39		

11/3/94  
DATE 10/31/94

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

Y-T-D 08/94  
TIME 15.18

JOURNAL TYPE - ALL  
PAGE 3

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
4700-000 PWS NET INCOME/LOSS						
4700-100 PWS NET INCOME/LOSS	61,170.71	423,757.14				
	423,757.14	61,170.71	362,586.43		362,586.43	
5010-100 DIV ON PREFERRED STK	28,049.00					
5010-200 DIV ON COMMON STOCK	145,720.05		28,049.00			
5010-300 REDEMPTION OF COM ST	47,133.45		145,720.05			
5020-060 DEPRECIATION	218,222.06		47,133.45			
			218,222.06			
5030-000 MISC CREDITS TO SURP		4,175.25				
5030-100 WTC MISC CREDITS		1,500.00			4,175.25	
5040-000 MISC DEBITS TO SURPL	158.42			1	1,500.00	
5040-100 WTC MISC DEBITS	74,740.31		158.42			
6010-160 METERED SALES TO GEN	11,742.44		74,740.31			
6050-160 PRIVATE HYDRANT RENT		2,130,383.70				
6080-060 MISC WATER SALES		936.72			2,118,641.26	
6140-060 MISC OPERATING REVEN		10,094.50			936.72	
6140-160 TAPPING FEES M&B	5,401.00				10,094.50	
6140-560 BACKFLOW FEES		76,786.00			71,385.00	
7020-060 OPERATING SUPPLIES &		5,136.90			25,793.00	
7210-260 ELECT PUMPING LABOR	206.81				5,136.90	
7220-360 ELECT PG LUBRICANTS	25,024.99		206.81			
7220-460 MISC SUPPLIES & EXPE	36.21		25,024.99			
7230-160 MAINT OF BLDG & FIXT	1,228.62		36.21			
7230-260 MAINT OF PUMPING EQU	35.94		1,228.62			
7230-360 MAINT MISC ELC PWR P	9,400.67		35.94			
7240-060 ELEC POWER PURCHASED	103.88		9,400.67			
7310-360 G/D PWP PG-PG LABOR	72,198.24	3,552.89	103.88			
7320-360 G/D PWP PG-LUBRICANT	10,326.97		68,645.35			
7330-360 G/D PWR PUMP&MAINT/	36.22		10,326.97			
7340-060 GAS POWER PURCHASED	7,995.31		36.22			
7410-260 PURIFICATION LABOR	7,614.67		7,995.31			
7420-060 MISC PURIF SUP & EXP	11,350.40		7,614.67			
7430-160 MAINT-PURIF BLDG/FIX	45,079.77	171.00	11,350.40			
7430-260 MAINT OF PURIF EQUIP	10,823.20		44,908.77			
7510-360 MAPS & RECORDS EXPEN	21,662.59		10,823.20			
7510-560 REMOV & RESET METERS	19,379.99		21,662.59			
7510-660 INSPECTING CUST INST	35,736.96		19,379.99			
7510-760 OTHER TRANS/DIST LAB	84.70		35,736.96			
7520-060 MISC T&D SUP & EXP	2,625.82		84.70			
7530-360 MAINT OF RESERV/TANK	4,128.34		2,625.82			
7530-460 MAINT OF DISTR MAINS	1,686.77		4,128.34			
7530-560 MAINT OF SERVICES	41,465.78	484.66	1,686.77			
7530-660 MAINT OF METERS	34,479.90	975.84	40,981.12			
7530-760 MAINT OF HYDRANTS	1,321.44		33,504.06			
7610-160 SUPERINTENDENCE	6,713.64		1,321.44			
7610-260 METER READERS-SALARI	73,525.31	15,049.30	6,713.64			
7610-360 CONSUMERS ACCTS-SALA	27,980.09		58,476.01			
	64,250.71	28,863.25	35,387.46			

11/3/94  
DATE 10/31/94

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

Y-T-D 08/94 JOURNAL TYPE - ALL  
TIME 15.18 PAGE 4

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
7610-460 COLLECTING-SALARIES	44,994.75		44,994.75			
7610-660 COMM SUPP & MISC EXP	88,509.85		87,094.21			
7610-760 DATA PROCESSING EXPE	107,633.70	1,415.64	107,394.90			
7611-460 HEALTH & SAFETY	7,677.21	238.80	7,677.21			
7700-260 NEW BUS-SUPP & MISC	4,380.20		4,380.20			
[REDACTED]						
7812-360 MAINT OF OFFICE BLDG	10,364.96	165.29	10,199.67			
7812-460 LEGAL EXPENSE	11,190.26	1,376.68	9,813.58			
7812-560 INSURANCE	128,778.45	60,857.58	67,920.87			
[REDACTED]						
7812-760 TRANSPORTATION EXPEN	42,155.34	28,833.52	13,322.02			
7812-860 OTHER MISC GENL EXPE	29,782.77	891.72	28,891.05			
[REDACTED]						
813-160 GEN EXEC & ADMIN EXP	260,603.43		260,603.43			
[REDACTED]						
7814-060 BUS REPAIR & ENERTH	4,073.59		4,073.59			
7815-060 EDUCATION & TRAINING	7,677.27		7,677.27			
7816-060 REGULATORY ASMNT FEE	101,129.11		101,129.11			
7830-060 401(K) PLAN EXPENSE	29,453.10	12,510.77	16,942.33			
NET INCOME						
DIV Y-T-D TOTAL						



DATE 11/15/93

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIODY-T-D 08/93  
TIME 11.28JOURNAL TYPE - ALL  
PAGE 1

G/L NUMBER	DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1110-160	CASH IN BANK	2,491,159.30	2,465,144.62				
1110-260	PETTY CASH	5,500.00				26,014.68	
1130-160	ACCOUNTS RECEIVABLE	2,190,290.91	2,099,240.15			5,500.00	
1130-360	A/R WELLS	334,759.67	333,502.16			91,050.76	
1130-460	UNBILLED ACCTS RECEI	145,936.00				1,257.51	
1150-160	MATERIALS & SUPPLIES	281,022.42	134,164.55			145,936.00	
1160-100	PREPAID FED INC TAX	1,446,000.00	746,000.00			146,857.87	
1160-160	PREPAID FL INC TAX	60,000.00	20,000.00			700,000.00	
1160-370	PREPAID INSURANCE	269,802.86	224,188.52			40,000.00	
1160-400	MISC PREPAYMENTS	283,072.52	231,251.73			45,614.34	
1214-004	ADV/OPEN ACCTS-WTC C	3,490,926.04	2,850,771.52			51,820.79	
1220-000	OTHER INVESTMENTS	1,125.00					
1350-060	CONSTRUCTION WORK	142,301.04	27,258.27			640,154.52	
1351-060	INTEREST FOR CONSTRU	1,543.78				1,125.00	
1360-000	SUSPENSE	86,000.00	85,750.00			115,042.77	
2220-000	ACCOUNTS PAYABLE	4,313,357.36	4,372,201.04			1,543.78	
2230-060	CONSUMERS DEPOSITS	73,917.16	308,396.94			250.00	
2310-160	ACCD TAXES GENERAL	46,236.16	76,636.16				58,843.68
2310-200	ACCRUED FED INC TAX	372,710.00	597,763.00				234,479.78
2310-300	DEFERRED FED INC TAX	14,771.00	153,435.00				30,400.00
2310-500	ACCRUED FUTA/SUTA	5,389.97	5,738.83				225,053.00
2310-600	FICA EMPLOYEE	60,461.89	62,750.82				138,664.00
2310-700	FICA EMPLOYER	60,468.39	62,757.49				348.86
2310-800	FEDERAL W/H TAXES	168,925.03	175,850.15				2,288.93
2311-160	ACCRUED FLA INC TAX	31,369.50	89,731.50				2,288.90
2311-360	DEFERRED FL INC TAX	2,274.00	25,703.00				6,925.12
2320-260	INT ACCD ON CONS DEP	52,462.86	63,337.39				38,362.00
2330-200	MISC ACCD LIABILITIE	52,885.48	53,369.39				23,429.00
2330-360	ACCRUED REG ASSEBMT	77,380.00	144,525.63				10,074.53
2412-002	ADV/OPEN A/C-FWS LA	4,422,030.52	6,392,038.21				483.91
2510-060	ACCUM DEPRECIATION	53,502.96	2,503,668.41				67,143.63
2510-160	ACCUM DEPR-BACKHOE		41,486.90				1,880,007.69
2510-360	ACCUM DEPR-TRACTOR		7,252.00				2,450,165.53
2550-060	CONT IN AID OF CONST	2,074.20	818,398.53				41,486.90
2551-060	NON-TAXABLE CIAC		246,652.29				7,252.00
2680-000	PAID IN CAPITAL	2,500.47	147,812.64				816,324.33
2700-000	RETAINED EARNINGS		4,777,778.12				246,652.29
3010-060	ORGANIZATION	297.70					145,312.17
						297.70	4,777,778.12

DATE 11/15/93

GLP034

 01 000 PEOPLES WATER SERVICE COMPANY  
 FINANCIAL STATEMENT WORK SHEET  
 FOR FISCAL ACCOUNTING PERIOD
Y-T-D 08/93  
TIME 11.28JOURNAL TYPE - ALL  
PAGE 2

G/L NUMBER	DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
3030-060	MISC INTAGIBLE CAPIT		379.85				
3110-160	LAND SOURCE OF SUPPL	15,868.00				15,868.00	
3110-260	PUMPING STATION LAND	7,927.41				7,927.41	
3110-460	STORAGE LAND	13,139.24				13,139.24	
3110-660	GENERAL OFFICE LAND	10,160.02				10,160.02	
3120-160	SOURCE OF SUP STRUCT	1,392.56				1,392.56	
3120-260	PUMP STA BLDG & FIX	109,822.93				109,822.93	
3120-360	PURIFICATION BLDG &	22,827.91	556.29			22,271.62	
3120-460	RESERVIORS & STANDPI	460,654.61				460,654.61	
3120-660	GEN OFF BLDG & FIX	168,367.89				168,367.89	
3120-760	MISC STRUCT FOR WATE	1,267.74				1,267.74	
3120-860	WELLS	497,169.43				497,169.43	
3150-060	ELEC PWR PUMP'G EQUI	260,757.20				260,757.20	
3160-060	GAS OIL PUMP'G EQUIP	215,816.46				215,816.46	
3180-060	MISC PUMP'G EQUIP	3,604.00				3,604.00	
3190-060	PURIFICATION SYSTEM	263,691.86	2.19			263,689.67	
3200-060	TRANSMISSION MAINS	4,358.46				4,358.46	
3210-060	DISTRIBUTION MAINS	2,500,282.10	10,962.25			2,489,319.85	
3220-060	SERVICES	1,062,275.41	257.50			1,062,017.91	
3230-060	CONSUMERS METERS	465,494.24	36,279.36			429,214.88	
3240-060	BACKFLOW DEVICES	38,568.67	21.64			38,547.03	
3250-060	HYDRANTS	181,446.22	400.00			181,046.22	
3260-060	COUNTY HYDRANTS	168,947.22				168,947.22	
3270-160	OFFICE EQUIPMENT	65,648.94	1,000.00			64,648.94	
3270-260	SHOP EQUIPMENT	14,867.21				14,867.21	
3270-360	STORES EQUIPMENT	2,125.22				2,125.22	
3270-460	TRANSPORTATION EQUIP	192,259.33	10,053.75			182,205.58	
3270-560	COMMUNICATIONS EQUIP	45,107.75				45,107.75	
3270-660	GEN LABORATORY EQUIP	3,353.47				3,353.47	
3270-760	MISCELLANEDUS EQUIPM	160,023.30				160,023.30	
3270-860	DATA PROCESSING EQUI	17,686.03	3,092.30			14,593.73	
3270-960	TOOLS	25,133.89				25,133.89	
4030-060	UNCOLLECTIBLE ACCOUN	11,865.81	1,750.38	10,115.43			
4040-160	TAXES-OTHER THAN INC	94,227.76	11,896.28	82,331.48			
4040-200	FED CORP INCOME TAX	164,613.00	66,372.00	98,241.00			
4041-160	FLORIDA INCOME TAX	63,264.50		63,264.50			
4210-060	MISC RENT REVENUES		13,800.00		13,800.00		
4260-060	MISC NON-OPERATB REV	6.00	21,432.89		21,432.89		

DATE 11/15/93

GLP034

 01 000 PEOPLES WATER SERVICE COMPANY  
 FINANCIAL STATEMENT WORK SHEET  
 FOR FISCAL ACCOUNTING PERIOD
Y-T-D 08/93  
TIME 11.28JOURNAL TYPE - ALL  
PAGE 3

G/L NUMBER	DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
4320-160	MISC INTEREST DEDUCT	2,006.19			2,006.19		
4700-000	PWS NET INCOME/LOSS	94,619.76	304,518.74				
4700-100	PWS NET INCOME/LOSS	304,518.74	94,619.76	209,898.98		209,898.98	
5010-100	DIV ON PREFERRED STK	28,049.00			28,049.00		
5010-200	DIV ON COMMON STOCK	135,628.75			135,628.75		
5010-300	REDEMPTION OF COM ST	82,906.53			82,906.53		
5020-060	DEPRECIATION	202,256.85			202,256.85		
5030-000	MISC CR TO SURPLUS		7,604.93			7,604.93	
5030-100	MTC MISC CREDITS		1,723.80			1,723.80	
5040-000	MISC DR TO SURPLUS	100,455.70		100,455.70			
6010-160	METERED SALES TO GEN	7,124.17	2,114,652.00				
6050-160	PRIVATE HYDRANT RENT		936.72		2,107,527.83		
6080-060	MISC WATER SALES		10,287.56		936.72		
6140-060	MISC OPERATING REVEN	20.00	66,205.00		10,287.56		
6140-160	TAPPING FEES M&S		15,580.00		66,185.00		
6140-560	BACKFLOW FEES		3,824.20		15,580.00		
7030-160	MAINT OF BUILDING &	118.70			3,824.20		
7210-260	ELECT PUMPING LABOR	25,078.56			118.70		
7220-460	MISC SUPPLIES & EXPE	926.22			25,078.56		
7230-160	MAINT OF BLDG & FIXT	151.65			926.22		
7230-260	MAINT OF PUMPING EQU	8,228.19			151.65		
7240-060	ELEC POWER PURCHASED	64,587.44			8,228.19		
7310-360	G/D PWR PG-PG LABOR	13,289.36			64,587.44		
7330-160	G/D PWR PG-MNT/BDG&F	209.41			13,289.36		
7330-360	G/D PWR PUMP&MAINT/	2,888.65	10.34		209.41		
7340-060	GAS POWER PURCHASED	5,613.94			2,888.65		
7410-260	PURIFICATION LABOR	11,083.86			5,613.94		
7420-060	MISC PURIF SUP & EXP	44,848.42			11,083.86		
7430-160	MAINT-PURIF BLDG/FIX	13,309.15	16.06		44,848.42		
7430-260	MAINT OF PURIF EQUIP	22,825.54	38.32		13,309.15		
7510-360	MAPS & RECORDS EXPEN	17,274.09			22,825.54		
7510-560	REMOV & RESET METERS	35,850.09			17,274.09		
7510-760	OTHER TRANS/DIST LAB	2,477.21			35,850.09		
7520-060	MISC T&D SUP & EXP	8,513.57	166.49		2,477.21		
7530-260	MAINT OF TRANS MAINS	7.85			8,513.57		
7530-360	MAINT OF RESERV/TANK	2,227.82			7.85		
7530-460	MAINT OF DISTR MAINS	63,832.46	42.87		2,227.82		
7530-560	MAINT OF SERVICES	45,234.73	99.31		63,832.46		
7530-660	MAINT OF METERS	2,358.24			45,234.73		
7530-760	MAINT OF HYDRANTS	11,156.01	3.43		2,358.24		
7610-160	SUPERINTENDENCE	94,055.44			11,156.01		
7610-260	METER READERS-SALARI	28,167.40	13,514.38		94,055.44		
					28,167.40		

DATE 11/15/93

BLP034

01 000 PEOPLES WATER SERVICE COMPANY  
 FINANCIAL STATEMENT WORK SHEET  
 FOR FISCAL ACCOUNTING PERIOD

Y-T-D 08/93  
 TIME 11.28

JOURNAL TYPE - ALL  
 PAGE 4

G/L NUMBER	DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
7610-360	CONSUMERS ACCTS-SALA	61,709.71	30,716.94	30,992.77			
7610-460	COLLECTING-SALARIES	40,924.63		40,924.63			
7610-660	COMM SUPP & MISC EXP	79,617.92	2,383.16	77,234.76			
7610-760	DATA PROCESSING EXPE	107,642.14	346.09	107,296.05			
7611-460	HEALTH & SAFETY	7,819.32	255.21	7,564.11			
7700-260	NEW BUS-SUPP & MISC	4,828.12	165.00	4,663.12			
[REDACTED]							
7812-360	MAINT-OF OFFICE-BLDG	7,019.59	40.43	6,979.16			
7812-460	LEGAL EXPENSE	10,491.59	230.37	10,261.02			
[REDACTED]							
7812-560	INSURANCE	114,145.10	35,080.78	79,064.32			
[REDACTED]							
7812-760	TRANSPORTATION EXPEN	49,968.46	28,346.78	21,621.68			
[REDACTED]							
7812-860	OTHER MISC GENL EXPE	28,911.72	50.00	28,861.72			
[REDACTED]							
7813-160	GEN EXEC & ADMIN EXP	255,714.03		255,714.03			
[REDACTED]							
7814-060	BUS MEALS & ENTERTHT	3,253.25		3,253.25			
[REDACTED]							
7815-060	EDUCATION & TRAINING	11,137.96	687.04	10,450.92			
[REDACTED]							
7816-060	REGULATORY ASHNT FEE	92,868.63	25,722.97	67,145.66			
[REDACTED]							
7850-060	401(K) PLAN EXPENSE	30,871.01	9,367.35	21,503.66			
[REDACTED]							
NET INCOME		504,105.59	50,804,105.59	3,954,675.32	4,164,574.30	12,009,219.34	11,799,320.38
				209,898.98			209,898.98
				4,164,574.30			12,009,219.34
DIV Y-T-D TOTAL		DEBIT	CREDIT				
		50,804,105.59	50,804,105.59				



G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
3010-060 ORGANIZATION	297.70				297.70	
3030-060 MISC INTAGIBLE CAPIT	379.85				379.85	
3110-160 LAND SOURCE OF SUPPL	15,868.00				15,868.00	
3110-260 PUMPING STATION LAND	7,927.41				7,927.41	
3110-460 STORAGE LAND	13,139.24				13,139.24	
3110-660 GENERAL OFFICE LAND	10,160.02				10,160.02	
3120-160 SOURCE OF SUP STRUCT	1,392.56				1,392.56	
3120-260 PUMP STA BLDG & FIX	109,822.93				109,822.93	
3120-360 PURIFICATION BLDG &	22,271.62				22,271.62	
3120-460 RESERVOIRS & STANDPI	460,654.61				460,654.61	
3120-660 GEN OFF BLDG & FIX	168,367.89				168,367.89	
3120-760 MISC STRUCT FOR WATE	1,267.74				1,267.74	
3120-860 WELLS	497,169.43				497,169.43	
3150-060 ELEC PWR PUMP'S EQUI	306,954.58	51,322.05			255,632.53	
3160-060 GAS OIL PUMP'S EQUIP	223,316.46	7,500.00			215,816.46	
3180-060 MISC PUMP'S EQUIP	3,604.00				3,604.00	
3190-060 PURIFICATION SYSTEM	311,333.50	53,411.00			257,922.50	
3200-060 TRANSMISSION MAINS	4,359.46				4,359.46	
3210-060 DISTRIBUTION MAINS	2,462,651.85	108.82			2,462,543.03	
3220-060 SERVICES	919,615.68				919,615.68	
3230-060 CONSUMERS METERS	400,834.16	10,630.68			390,203.48	
3240-060 BACKFLOW DEVICES	3,090.65				3,090.65	
3250-060 HYDRANTS	177,224.59				177,224.59	
3260-060 COUNTY HYDRANTS	124,740.87				124,740.87	
3270-160 OFFICE EQUIPMENT	62,990.82	764.17			62,226.65	
3270-260 SHOP EQUIPMENT	13,150.87				13,150.87	
3270-360 STORES EQUIPMENT	2,125.22				2,125.22	
3270-460 TRANSPORTATION EQUIP	162,613.17				162,613.17	
3270-560 COMMUNICATIONS EQUIP	31,247.68				31,247.68	
3270-660 GEN LABORATORY EQUIP	2,823.47				2,823.47	
3270-760 MISCELLANEOUS EQUIPH	174,025.98	15,710.80			158,314.78	
3270-860 DATA PROCESSING EQUI	14,251.33				14,251.33	
3270-960 TOOLS	2,330.11	624.22				
4020-170 OPERATING EXPENSE		752,339.74			24,705.89	
4030-060 UNCOLLECTIBLE ACCOUN	14,775.14					
4040-160 TAXES-OTHER THAN INC	88,121.11	11,676.47	13,426.93	752,339.74		
4040-200 FED CORP INCOME TAX	305,092.00		76,444.64			
			305,092.00			
4041-160 FLORIDA INCOME TAX	22,617.00				22,617.00	
4210-060 MISC RENT REVENUE		13,500.00			13,500.00	
4260-060 MISC NON-OPERATG REV	55.52	2,768.70				
			2,713.18			

G/L NUMBER DESCRIPTION	-----TRIAL BALANCE-----		-----INCOME STATEMENT-----		-----BALANCE SHEET-----	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
4310-000 INT ON PROM NOTE PWS	59,707.37	23,337.45	36,369.92			
4320-160 MISC INTEREST DEDUCT	221.62		221.62			
4320-170 MISC INTEREST DEDUCT	50.93		50.93			
4330-000 AMORT-DEBT DISC/EXP	1,349.76		1,349.76			
4700-000 PWS NET INCOME/LOSS	74,631.91	488,036.88		413,404.97		
4700-100 PWS NET INCOME/LOSS	488,036.88	74,631.91	413,404.97			
5010-100 DIV ON PREFERRED STK	28,049.00		28,049.00			
5010-200 DIV ON COMMON STOCK	122,496.00		122,496.00			
5010-300 REDEMPTION OF COM ST	70,095.90		70,095.90			
5020-060 DEPRECIATION	192,000.00	5,982.63	186,017.35			
5030-000 MISC CR TO SURPLUS	12.77	126,983.15		126,970.38		
5030-100 WTC MISC CREDITS		2,370.61		2,370.61		
5040-000 MISC DR TO SURPLUS	13,303.60		13,303.60			
5040-100 WTC MISC DEBITS	14,786.77		14,786.77			
6010-160 METERED SALES TO GEN	3,895.69	2,131,526.32		2,127,630.63		
6050-160 PRIVATE HYDRANT RENT		936.72		936.72		
6080-060 MISC WATER SALES		10,339.68		10,339.68		
6140-060 MISC OPERATING REVEN		52,304.00		52,304.00		
6140-160 TAPPING FEES M&S		15,361.00		15,361.00		
6140-560 BACKFLOW FEES		570.00		570.00		
*7010-260 OPERATING LABOR	14.90		14.90			
7210-260 ELECT PUMPING LABOR	11,962.57		11,962.57			
7220-460 MISC SUPPLIES & EXPE	350.23		350.23			
7230-160 MAINT OF BLDG & FIXT	183.27		183.27			
7230-260 MAINT OF PUMPING EQU	6,453.62		6,453.62			
7240-060 ELEC POWER PURCHASED	59,551.19		59,551.19			
7310-360 G/D PWR PG-PG LABOR	19,497.58		19,497.58			
7330-160 G/D PWR PG-MNT/BDG&F	175.96		175.96			
7330-360 G/D PWR PUMP&MAINT/	5,932.64		5,932.64			
7340-060 GAS POWER PURCHASED	11,974.38	181.56	11,792.82			
7410-260 PURIFICATION LABOR	1,871.78		1,871.78			
7420-060 MISC PURIF SUP & EXP	21,305.58		21,305.58			
7430-160 MAINT-PURIF BLDG/FIX	13,043.84		13,043.84			
7430-260 MAINT OF PURIF EQUIP	24,292.39		24,292.39			
7510-360 MAPS & RECORDS EXPEN	16,003.44		16,003.44			
7510-560 RENDV & RESET METERS	28,554.51		28,554.51			
7510-660 INSPECTING CUST INST	499.40		499.40			
7510-760 OTHER TRANS/DIST LAB	747.88		747.88			
7520-060 MISC T&D SUP & EXP	7,678.67		7,678.67			
7530-260 MAINT OF TRANS MAINS	313.38	124.58	190.80			
7530-360 MAINT OF RESERV/TANK	5,328.23		5,328.23			
7530-460 MAINT OF DISTR MAINS	35,897.14		35,897.14			
7530-560 MAINT OF SERVICES	30,811.60	94.23	30,717.37			
7530-660 MAINT OF METERS	2,671.83		2,671.83			
7530-760 MAINT OF HYDRANTS	3,674.51		3,674.51			

DATE 11/12/92

GLP034

01 000 PEOPLES WATER SERVICE COMPANY  
FINANCIAL STATEMENT WORK SHEET  
FOR FISCAL ACCOUNTING PERIOD

Y-T-D 08/92  
TIME 10.18JOURNAL TYPE - ALL  
PAGE 4

G/L NUMBER DESCRIPTION	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
7610-160 SUPERINTENDENCE	81,459.68	13,255.00	68,204.68			
7610-260 METER READERS-SALARI	28,779.09		28,779.09			
7610-360 CONSUMERS ACCTS-BALA	96,168.64	31,207.64	64,961.00			
7610-460 COLLECTING-SALARIES	12,582.13		12,582.13			
7610-660 COMM SUPP & MISC EXP	85,424.03	809.89	84,614.14			
7610-760 DATA PROCESSING EXPE	110,926.44		110,926.44			
7611-460 HEALTH & SAFETY	9,292.34	72.00	9,220.34			
7700-260 NEW BUS-SUPP & MISC	4,784.92	685.44	4,099.48			
[REDACTED]						
[REDACTED]						
7812-360 MAINT OF OFFICE BLDG	7,608.04	26.74	7,581.30			
7812-460 LEGAL EXPENSE	71,013.06	15,189.94	55,823.12			
[REDACTED]						
7812-560 INSURANCE	105,230.42	29,261.92	75,968.50			
[REDACTED]						
7812-760 TRANSPORTATION EXPEN	47,385.11	27,366.34	20,018.77			
[REDACTED]						
7812-860 OTHER MISC GENL EXPE	20,767.18	1,579.00	19,188.18			
[REDACTED]						
7813-160 GEN EXEC & ADMIN EXP	247,007.20		247,007.20			
[REDACTED]						
[REDACTED]						
7814-060 BUS MEALS & ENTERTMT	5,177.15		5,177.15			
[REDACTED]						
7815-060 EDUCATION & TRAINING	4,547.81		4,547.81			
[REDACTED]						
7850-060 PENSION EXPENSE	36,206.49	9,292.81	26,913.68			
[REDACTED]						
NET INCOME	47,256,524.00	47,256,524.00	4,198,639.12	4,612,044.09	12,230,246.43	11,816,841.46
			413,404.97			413,404.97
			4,612,044.09			12,230,246.43
DIV Y-T-D TOTAL	DEBIT	CREDIT				
	47,256,524.00	47,256,524.00				



(Please Use Ball Point Pen - Press Hard)

FLORIDA PUBLIC SERVICE COMMISSION  
AUDIT DOCUMENT/RECORD REQUEST  
NOTICE OF INTENT

Fax # 410-825-0015

TO: Gerald Matson - Treasurer  
UTILITY: The Peoples Water Service Co.  
FROM: Mark Caruth  
(AUDIT MANAGER)

Mark Caruth  
(AUDITOR PREPARING REQUEST)

REQUEST NUMBER: Tax-1  
AUDIT PURPOSE: Overearnings Audit

DATE OF REQUEST: Sept. 6, 1995

REQUEST THE FOLLOWING ITEM(S) BE PROVIDED BY Sept. 8, 1995  
(DATE)

REFERENCE RULE 25-22.006, F.A.C., THIS REQUEST IS MADE:

- INCIDENT TO AN INQUIRY
- OUTSIDE OF AN INQUIRY

ITEM DESCRIPTION:

- ① Photocopies of complete Most Recent Tax Return filed, to include Name, Address, etc. of Preparer
- ② Photocopies of prior year Tax Return filed, to include Name, Address, etc. of Preparer
- ③ Photocopies of next of previous years Tax Return filed, to include Name, Address, etc. of Preparer

TO: AUDIT MANAGER \_\_\_\_\_

DATE 9/8/95

THE REQUESTED RECORD OR DOCUMENTATION:

- HAS BEEN PROVIDED TODAY \_\_\_\_\_
- (2)  CANNOT BE PROVIDED IN THREE (3) WORK DAYS BUT WILL BE MADE AVAILABLE BY \_\_\_\_\_
- (3)  AND IN MY OPINION, THE MATERIAL IN ITEM NOS. \_\_\_\_\_ IS PROPRIETARY AND CONFIDENTIAL BUSINESS INFORMATION AS DEFINED IN 364.183, 366.093, OR 367.156, F.S. TO MAINTAIN CONTINUED CONFIDENTIAL HANDLING OF THIS MATERIAL, THE UTILITY OR OTHER PERSON MUST, WITHIN 21 DAYS AFTER THE AUDIT EXIT CONFERENCE, FILE A REQUEST FOR CONFIDENTIAL CLASSIFICATION WITH THE DIVISION OF RECORDS AND REPORTING, REFER TO RULE 25-22.006, F.A.C.
- (4)  THE ITEM WILL NOT BE PROVIDED. (SEE ATTACHED MEMORANDUM)

DISTRIBUTION:  
White: Utility Complete and Return to Auditor  
Pink: To FPSC Analyst  
Gold: For Audit File

Gerald H. Matson  
GERALD H. MATSON, TREASURER SIGNATURE AND TITLE OF RESPONDENT

FLORIDA CORPORATE INCOME/FRANCHISE AND EMERGENCY EXCISE TAX RETURN

F.E.I. NO.: 52-0443030

NAME THE PEOPLES WATER SERVICE COMPANY

ADDRESS 409 WASHINGTON AVENUE, SUITE 310

CITY/ST TOWSON, MARYLAND 21204

SEPTEMBER 1 1990  
For taxable year beginning

AUGUST 31 1991  
Ending

- Unless a copy of the federal return is attached this return is deemed incomplete -

COMPUTATION OF FLORIDA NET INCOME AND EMERGENCY EXCISE TAX

1	Federal taxable income. Attach pages 1 - 4 of Federal Return	1	
2	State income taxes deducted in computing federal taxable income (attach schedule)	2	
3	Additions to federal taxable income (from Schedule I)	3	
4	Total of lines 1 thru 3	4	
5	Subtractions from federal taxable income (from Schedule II)	5	
6	Adjusted federal income (Line 4 minus Line 5)	6	
7	Florida portion of adjusted federal income	7	
8	Add nonbusiness income allocated to Florida	8	
9	Less Child care facility start-up costs and Florida Exemption \$	Total 9	
10	Florida Net Income (Line 7 plus Line 8 minus Line 9)	10	
11	Income/Franchise Tax due (5.5% of Line 10) or amount from Line 11 Schedule VI, whichever is greater	11	
12	Credits against the tax from Line 16 Schedule V	12	
13	Emergency Excise Tax due (from Schedule A)	13	
14	Total Income/Franchise and Emergency Excise Tax due	14	
15	Fee: F-2228 Other (a.) F-2228 Other	Total 15	
16	Total of Lines 14 and 15	16	
17	Payment credits: Estimated Tax \$ Tentative Tax \$	Total 17	
18	Total amount due or overpayment	18	
19	Enter amount of overpayment credited to next years estimated tax \$ or refunded \$	19	

THE FILING OF A RETURN THAT IS NOT SIGNED, OR IMPROPERLY SIGNED AND VERIFIED, WILL BE SUBJECT TO THE FAILURE TO FILE THE RETURN PENALTY. THE STATUTE OF LIMITATIONS PERIOD WILL NOT START UNTIL THE RETURN IS PROPERLY SIGNED AND VERIFIED. THIS RETURN MUST BE COMPLETED IN ITS ENTIRETY.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

2/21/92 DATE *Gerald H. Matson* SIGNATURE OF TAXPAYER TREASURER TITLE

12/7/91 DATE *William E. Berndt* SIGNATURE OF INDIVIDUAL OR FIRM PREPARING RETURN COYNE & MCCLEAN, CHARTERED  
300 E. JOPPA RD, SUITE 608  
BALTIMORE, MD 21204 ADDRESS OF PREPARER

DO NOT DETACH EVEN IF NO TAX IS DUE

PAYMENT COUPON

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, ATTACH YOUR CHECK TO THIS PAYMENT COUPON AND MAIL WITH TAX RETURN. ATTACH THIS COUPON WITH F-1120 EVEN IF NO TAX IS DUE.

- HAVE YOU SIGNED YOUR CHECK?
- HAVE YOU SIGNED YOUR RETURN?
- HAVE YOU ATTACHED YOUR FEDERAL RETURN AND FEDERAL FORM 4562 DEPRECIATION SCHEDULE?
- AMT FILERS - HAVE YOU ATTACHED YOUR FEDERAL FORM 4626?

MAKE CHECKS PAYABLE AND MAIL TO:  
FLORIDA DEPARTMENT OF REVENUE  
CARLTON BUILDING  
TALLAHASSEE, FL 32399-0135

F.E.I. NO.: 52-0443030 YEAR ENDING AUGUST 31 1991

NAME:  
ADDRESS: THE PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVENUE, SUITE 310  
CITY/ST TOWSON, MARYLAND 21204

TOTAL AMOUNT DUE FROM LINE 18, F-1120 RETURN

CHECK HERE IF YOU TRANSMITTED FUNDS ELECTRONICALLY

Name THE PEOPLES WATER SERVICE COMPANY

FED. I.D. # 52-0443030

SCHEDULE A		COMPUTATION OF EMERGENCY EXCISE TAX	
1. Total depreciation expense deducted on Federal 1120		1.	
2. Florida portion of adjusted Federal Income from page 1, line 7 of F-1120 (except for nonbusiness income)		2.	
3. If line 2 shows a gain, enter 0. If line 2 shows a loss or zero, enter loss carry forward from line 2, Schedule II, or line 4, Schedule IV, of F-1120		3.	
4. Subtract line 3 from line 2 and enter here. NOTE: If a loss carry forward shown on line 3 exceeds a loss on line 2, enter positive difference of the loss amounts shown.		4.	
5. Enter all depreciation federally deducted pursuant to S. 168 of I.R.C. for assets placed in service prior to 1/1/87		5.	
6. Enter all depreciation federally deducted pursuant to S. 168(a)(3) of the Internal Revenue Code and 60% of amounts of depreciation previously taxed on Schedule VI.		6.	
7. Enter all depreciation deducted pursuant to I.R.C. section 168 which is directly related to any amount shown as nonbusiness income		7.	
8. Subtract the sum of lines 6 and 7 from the amount on line 5 and enter result here		8.	
9. Enter 40% of line 8		9.	
10. Enter Florida apportionment factor shown in Schedule IIIA or III of F-1120. Taxpayers which are 100% in Florida enter 1.0		10.	
11. Multiply line 9 by line 10 and enter here		11.	
12. Enter the product of depreciation federally deducted pursuant to I.R.C. S. 168 (except pursuant to S. 168 (b) (3) used in computing nonbusiness income allocated to Florida times .4		12.	
13. Enter sum of lines 11 and 12		13.	
14. Enter loss shown on line 4. NOTE: If line 4 does not show a loss, enter 0		14.	
15. Enter the portion of the exemption provided in S. 220.14, F.S. not used for chapter 220 purposes, if any. If none, enter 0		15.	
16. Reduce line 13 by the sum of the amounts on lines 14 and 15, if any, and enter here		16.	
17. Multiply line 16 by 2.5 and enter here. If line 16 shows a loss, enter 0		17.	
18. Total tax due (2.2% of line 17)		18.	
19. Emergency Excise Tax Credit	Emergency Excise Tax Credit Carryover	19.	
20. Balance of tax due (Enter on line 13, page 1)		20.	

ALL TAXPAYERS ARE REQUIRED TO ANSWER QUESTIONS A THROUGH N BELOW

A. State of incorporation MARYLAND

B. Florida Charter Number 810554

C. Consolidated Return  Yes  No

D.  Initial Return  Final Return

E. Business Activity Code 4990  
Florida Activity Code (if different) \_\_\_\_\_

F. Taxpayer election S.220.03(5), F.S. GENERAL RULE

G. Did you file for an extension of time?  Yes  No  
Attach a copy of form F-7004

H. Is taxpayer a member of a controlled group as defined by I.R.C. Section 1563 - Attach list  Yes  No  
if yes, parent corp. SEE ATTACHED LIST  
Name \_\_\_\_\_ F.I.T. No. \_\_\_\_\_

J.  Yes  No

K.  Yes  No  
Is taxpayer a member of Florida partnership or joint venture?  
Has corporation elected to be taxed under Subchapter S (Sec. 1371-1379) I.R.C. for this tax year? If "yes", see instructions for filing. Show date of original Sub S election \_\_\_\_\_

L.  Yes  No  
Is taxpayer exempt from federal income tax under I.R.C. Section 501(a)? If "yes", attach a copy of "determination letter" to the initial return under this code.

M. Show date of latest IRS audit 08/31/91  
years examined 1988

N. Enter total due from last year's F-1120, line 14 \_\_\_\_\_

I. Location of corporate books:  
409 WASHINGTON AVE., SUITE 310, TOWSON, MARYLAND 21204  
Street Address City State

NAME THE PEOPLES WATER SERVICE COMPANY

015

8514-01

05

F.I. NUMBER 52-0443030 TAXABLE YEAR ENDING 08/31/91

SCHEDULE I ADDITIONS OR ADJUSTMENTS TO FEDERAL TAXABLE INCOME

Table with 11 rows for Schedule I adjustments. Rows include Consolidated income adjustment, Long term contract adjustment, Depreciation adjustment, Total interest excluded, Undistributed net long-term capital gains, Net operating loss, Wages and salaries allowable, Ad valorem taxes allowable, Guaranty Association Assessments credit, Other additions, and Total of lines 1 thru 10.

SCHEDULE II SUBTRACTIONS FROM FEDERAL TAXABLE INCOME

Table with 9 rows for Schedule II subtractions. Rows include Enter 5.75 I.R.C. income, Florida net operating loss deduction, Florida net capital loss carryover, Florida excess charitable or employee benefit plan contribution carryover, Florida targeted jobs deduction, Nonbusiness income, Eligible net income of an international banking facility, Other subtractions, and Total subtractions.

SCHEDULE III APPORTIONMENT OF ADJUSTED FEDERAL INCOME

Form F-1120 Schedule III. Part III-A: Apportionment Fraction (Average value of property, Payroll, Sales). Part III-B: Average value of property (Inventories, Buildings, Land owned). Part III-C: Sales Factor (Sales receipts, Sales delivered, Other gross receipts). Part III-D: For use by taxpayers providing insurance or transportation services.

	(a) ADJUSTED FEDERAL INCOME	(b) ADJUSTED AMT INCOME
1. Apportionable Adjusted Federal Income from line 6, page 1 (or line 6 Schedule VI for AMT in col. (b))		
2. Florida Apportionment Fraction (line 4, Schedule III-A or column (c) Schedule III-D)		
3. Tentative Apportioned Adjusted Federal Income (multiply line 1 by line 2)		
4. Deduct net operating loss or other carryover apportioned to Florida (Attach statement)		
5. Adjusted Federal Income apportioned to Florida (line 3 less line 4)		

**SCHEDULE V CREDITS AGAINST THE CORPORATE INCOME/FRANCHISE TAX**

1. Intangible Tax Credit (Banks/Savings Associations Only)	1.
2. Florida Life and Health Insurance Guaranty Association assessments	2.
3. Florida Insurers Rehabilitation and Liquidation Act assessments	3.
4. Florida Insurance Guaranty Association Act assessments	4.
5. Gasohol development tax incentive credit (from Form F-1158 attached)	5.
6. Florida Health Maintenance Organization credit	6.
7. Enterprise zone jobs credit (from Form F-1157 attached)	7.
8. Community contribution tax credit	8.
9. Enterprise zone property tax credit (from Form F-1158 attached)	9.
10. Emergency Excise Tax credit	10.
11. Hazardous waste facilities credit	11.
12. Credit for Florida Alternative Minimum Tax	12.
13. Export Finance Corporation Investment Credit	13.
14. Recomputation of prior tax liabilities, from Line 3, Schedule VII-A	14.
15. Other Credit	15.
16. Total credits against the tax (sum of lines 1 through 15 not to exceed the amount on line 11, page 1, of F-1120). Enter total credits on Line 12, page 1 of Form F-1120.	16.

**SCHEDULE VI COMPUTATION OF FLORIDA ALTERNATIVE MINIMUM TAX**

1. Federal alternative minimum taxable income after exclusion (attach Federal Form 4626)	1.
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.
3. Additions to federal taxable income (from Schedule D)	3.
4. Total of lines 1 thru 3	4.
5. Subtractions for federal taxable income (from Schedule I)	5.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7. Florida portion of adjusted federal income	7.
8. Add nonbusiness income allocated to Florida	8.
9. Less: Child care facility start-up costs \$ _____, and Florida Exemptions \$ _____ total	9.
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10.
11. Florida Alternative Minimum Tax due (3.3% of Line 10) See instruction for Line 11, Page 1	11.

SCHEDULE VII		RECOMPUTATION OF PRIOR TAX LIABILITIES	
<b>VI-A. CREDITS</b>			
1. Annual Amount	1.		
2. Credit carryovers (sum of credit amounts not fully utilized in prior years)	2.		
3. Total of Lines 2 and 3 (enter credit amount here and on Line 14, Schedule V)	3.		
<b>VI-B. ADDITIONAL TAX DUE</b>			
1. Annual Amount	1.		
2. Corporate Income Tax due or Florida Alternative Minimum Tax due, whichever is the greater	2.		
3. Total of Lines 1 and 2 (enter here and on Line 11, Page 1, Form F-1120)	3.		

**SCHEDULE VIII      APPORTIONMENT PLAN FOR FLORIDA EXEMPTION**

TAXPAYER NAME/ADDRESS	TAXABLE YEAR	F.E.I.	APPORTIONMENT OF EXEMPTION
THE PEOPLES WATER SERVICE COMPANY 409 WASHINGTON AVENUE, SUITE 310 TOWSON, MARYLAND 21204	8/91	520443030	
WATER TREATMENT & CONTROLS COMPANY 409 WASHINGTON AVENUE, SUITE 310 TOWSON, MARYLAND 21204	8/91	521402868	
<b>TOTAL</b>			

### SCHEDULE OF NONBUSINESS INCOME

**R-1 NONBUSINESS INCOME (LOSS) ALLOCATED TO FLORIDA**

Type	Amount
_____	\$ _____
<b>INCOME (LOSS) FROM RENTAL PROPERTY</b>	_____
_____	_____
_____	_____
_____	_____
_____	_____
Line 1. Total allocated to Florida. (Enter here and on Line 8, Page 1, F-1120)	\$ _____

**R-2 NONBUSINESS INCOME (LOSS) ALLOCATED ELSEWHERE**

Type	State/County Allocated to	Amount
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Line 2. Total allocated elsewhere.		\$ _____

**R-3 TOTAL NONBUSINESS INCOME**

Line 3. Grand Total. Total of Lines 1 and 2. (Enter here and on Line 6, Schedule II)	\$ _____
--	----------

FLORIDA CORPORATE INCOME/FRANCHISE AND EMERGENCY EXCISE TAX RETURN  
 FOR CALENDAR YEAR 1991 OR TAX YEAR BEGINNING SEP 1, 1991, ENDING AUG 31, 19 92

F.E.I. NO.

52-0443030

NAME

THE PEOPLES WATER SERVICE COMPANYADDRESS 409 WASHINGTON AVENUE, SUITE 310CITY/STATE TOWSON, MD ZIP 21204

FOR OFFICE USE ONLY

- UNLESS A COPY OF THE FEDERAL RETURN IS ATTACHED THIS RETURN IS DEEMED INCOMPLETE -

## COMPUTATION OF FLORIDA NET INCOME AND EMERGENCY EXCISE TAX

1. Federal taxable income Attach pages 1-4 of Federal Return	1.	
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.	
3. Additions to federal taxable income (from Schedule I)	3.	
4. Total of lines 1 thru 3	4.	
5. Subtractions from federal taxable income (from Schedule I)	5.	
6. Adjusted federal income (Line 4 minus Line 5)	6.	
7. Florida portion of adjusted federal income	7.	
8. Add nonbusiness income allocated to Florida	8.	
9. Less: Child care facility start-up costs \$ _____ and Florida Exemption \$ _____ Total ▶	9.	
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10.	
11. Income/Franchise Tax due (5.5% of Line 10) or amount from Line 11 Schedule VI, whichever is greater	11.	
12. Credits against the tax from Line 16 Schedule V	12.	
13. Emergency Excise Tax due (from Schedule A)	13.	
14. Total Income/Franchise and Emergency Excise Tax due	14.	
15. Penalty: F-2220 Other Interest F-2220 Other Total ▶	15.	
16. Total of Lines 14 and 15 (Banks and Savings Associations - See Instructions)	16.	
17. Payment credits: Estimated Tax Payments \$ _____ Tentative Tax Payments \$ _____ Total ▶	17.	
18. Total amount due or overpayment <input type="checkbox"/> Check here if you transmitted funds electronically <b>BALANCE DUE</b>	18.	
19. Enter amount of overpayment credited to next years estimated tax \$ _____ or refunded \$ _____	19.	

THE FILING OF A RETURN THAT IS NOT SIGNED, OR IMPROPERLY SIGNED AND VERIFIED, WILL BE SUBJECT TO THE FAILURE TO FILE THE RETURN PENALTY.  
 THE STATUTE OF LIMITATIONS PERIOD WILL NOT START UNTIL THE RETURN IS PROPERLY SIGNED AND VERIFIED. THIS RETURN MUST BE COMPLETED IN ITS ENTIRETY.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete.  
 If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

3/17/93  
DATE Gerald H. Mason   
SIGNATURE OF TAXPAYERTREASURER  
TITLE12/23/92  
DATE William E. Serrett   
SIGNATURE OF INDIVIDUAL OR FIRM PREPARING RETURNCOYNE & MCCLEAN 300 E. JOPPA ROAD #608  
BALTIMORE, MARYLAND 21286-3067  
ADDRESS OF PREPARER

DO NOT DETACH EVEN IF NO TAX IS DUE

## PAYMENT COUPON

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, ATTACH YOUR CHECK TO THIS PAYMENT COUPON AND MAIL WITH TAX RETURN.  
 ATTACH THIS COUPON WITH F-1120 EVEN IF NO TAX IS DUE.

- HAVE YOU SIGNED YOUR CHECK?
- HAVE YOU SIGNED YOUR RETURN?
- HAVE YOU ATTACHED YOUR FEDERAL RETURN AND FEDERAL FORM 4562 DEPRECIATION SCHEDULE?
- AMT FILERS - HAVE YOU ATTACHED YOUR FEDERAL FORM 4626?
- HAVE YOU ATTACHED A COPY OF YOUR F-7004?

YEAR ENDING 08/31/92

MAKE CHECKS PAYABLE AND MAIL TO:  
 FLORIDA DEPARTMENT OF REVENUE  
 CARLTON BUILDING  
 TALLAHASSEE, FL 32399-0135

F.E.I. NO: 52-0443030

NAME:

THE PEOPLES WATER SERVICE COMPANYADDRESS: 409 WASHINGTON AVENUE, SUITE 310CITY/STATE: TOWSON, MD 21204TOTAL AMOUNT DUE FROM  
LINE 18, F-1120 RETURN
 CHECK HERE IF YOU TRANSMITTED FUNDS  
ELECTRONICALLY



Name THE PEOPLES WATER SERVICE COMPANY

FED. I.D. # 52-0443030

PAGE 2

SCHEDULE A		COMPUTATION OF EMERGENCY EXCISE TAX	
1. Total depreciation expense deducted on Federal 1120		1.	
2. Florida portion of adjusted Federal Income from page 1, line 7 of F-1120 or line 7, Schedule VI		2.	
3. If line 2 shows a gain, enter 0. If line 2 shows a loss or zero, enter loss carry forward from line 2, Schedule II, or line 4, Schedule IV, of F-1120		3.	
4. Subtract line 3 from line 2 and enter here. NOTE: If a loss carry forward shown on line 3 exceeds a loss on line 2, enter positive difference of the loss amounts shown		4.	
5. Enter all depreciation federally deducted pursuant to S.168 of the I.R.C. for assets placed in service 1/1/81 to 1/1/87		5.	
6. Enter all straight line depreciation federally deducted pursuant to S.168(b)(3) of the Internal Revenue Code and 60% of amounts of depreciation previously taxed on Schedule VI. (For assets placed in service 1/1/81 to 1/1/87)		6.	
7. Enter all depreciation deducted pursuant to I.R.C. section 168 which is directly related to any amount shown as nonbusiness income		7.	
8. Subtract the sum of lines 6 and 7 from the amount on line 5 and enter result here		8.	
9. Enter 40% of line 8		9.	
10. Enter Florida apportionment factor shown in Schedule IIIA or IIID of F-1120. Taxpayers which are 100% in Florida enter 1.0		10.	
11. Multiply line 9 by line 10 and enter here		11.	
12. Enter the product of depreciation federally deducted pursuant to I.R.C. S.168 (except pursuant to S.168(b)(3)) used in computing nonbusiness income allocated to Florida times .4		12.	
13. Enter sum of lines 11 and 12		13.	
14. Enter loss shown on line 4. NOTE: If line 4 does not show a loss, enter 0		14.	
15. Enter the portion of the exemption provided in S.220.14, F.S. not used for chapter 220 purposes, if any. If none, enter 0		15.	
16. Reduce line 13 by the sum of the amounts on lines 14 and 15, if any, and enter here		16.	
17. Multiply line 16 by 2.5 and enter here. If line 16 shows a loss, enter 0		17.	
18. Total tax due (2.2% of line 17)		18.	
19. Emergency Excise Tax Credit	Emergency Excise Tax Credit Carryover	Total	19.
20. Balance of tax due (Enter on line 13, page 1)			20.

## ALL TAXPAYERS ARE REQUIRED TO ANSWER QUESTIONS A THROUGH N BELOW

A. State of Incorporation MARYLAND

B. Florida Charter Number 810554

C. Consolidated Return  Yes  No

D.  Initial Return  Final Return

E. Business Activity Code 4990  
Florida Activity Code (if different)

F. Taxpayer election S.220.03(5), F.S. GENERAL ELECTION  
 General Rule  Election A  Election B

G. Did you file for an extension of time?  Yes  No  
Attach a copy of form F-7004

H. Is taxpayer a member of a controlled group as defined by I.R.C. Section 1563  Yes  No  
THE PEOPLES  
If yes, parent corp. WATER SERVICE 52-0443030

I. Location of corporate books Name 409 WASHINGTON AVENUE, SUITE 310,  
TOWSON, MD 21204  
Street Address City State

J.  Yes  No

K.  Yes  No

L.  Yes  No

M. Show date of latest IRS audit 08/31/91 years examined 1986-88

N. Enter contact person for questions concerning this return.

GERALD H. MATSON

Name

(410) 825-3722

Phone Number

NAME THE PEOPLES WATER SERVICE COMPANY F.E.I NUMBER 52-0443030 TAXABLE YEAR ENDING 08/31/92

SCHEDULE I ADDITIONS OR ADJUSTMENTS TO FEDERAL TAXABLE INCOME. Table with 11 rows including Consolidated income adjustment, Long term contract adjustment, Depreciation adjustment, Total interest excluded, Undistributed net long-term capital gains, Net operating loss, Wages and salaries allowable, Ad valorem taxes allowable, Guaranty Association Assessments credit, Other additions, Total of lines 1 thru 10.

SCHEDULE II SUBTRACTIONS FROM FEDERAL TAXABLE INCOME. Table with 9 rows including S.78 L.R.C. income, Florida net operating loss deduction, Florida net capital loss carryover, Florida excess charitable or employee benefit plan contribution carryover, Florida targeted jobs deduction, Nonbusiness income, Eligible net income of an international banking facility, Other subtractions, Total subtractions.

SCHEDULE III APPOINTMENT OF ADJUSTED FEDERAL INCOME. Table with columns for (a) Within Florida, (b) Total Everywhere, (c) Col. (a) + Col. (b), (d) Florida Factors. Rows include Average value of property, Payroll, Sales, Apportionment Fraction.

III-B For use in computing average value of property. Table with columns for (a) Within Florida, (b) Total Everywhere, and sub-columns for beginning and end of year. Rows include Inventories of Raw Material, Buildings and other depreciable assets, Land owned, Other tangible and intangible assets, Total, Average value of property, Rented property, Total.

III-C Sales factor. Table with columns for TOTAL WITHIN FLORIDA, TOTAL EVERYWHERE. Rows include Sales (gross receipts), Sales delivered or shipped to Florida purchasers, Other gross receipts, TOTAL SALES.

III-D For use by taxpayers providing insurance or transportation services. Table with columns for (a) Within Florida, (b) Total Everywhere, (c) Florida Factorial divided by 100. Rows include Insurance Companies, Transportation Services.

SCHEDULE IV COMPUTATION OF FLORIDA PORTION OF ADJUSTED FEDERAL INCOME

	(a) ADJUSTED FEDERAL INCOME	(b) ADJUSTED AMT INCOME
1. Apportionable Adjusted Federal Income from line 6, page 1 for line 6 Schedule VI for AMT in col. (b))	\$ [REDACTED]	\$ [REDACTED]
2. Florida Apportionment Fraction (line 4, Schedule III-A or column (c) Schedule III-C)	[REDACTED]	[REDACTED]
3. Tentative Apportioned Adjusted Federal Income (multiply line 1 by line 2)	[REDACTED]	[REDACTED]
4. Deduct net operating loss or other carryover apportioned to Florida (Attach statement)	[REDACTED]	[REDACTED]
5. Adjusted Federal Income apportioned to Florida (line 3 less line 4)	860,289.	[REDACTED]

SCHEDULE V CREDITS AGAINST THE CORPORATE INCOME/FRANCHISE TAX

1. Intangible Tax Credit (Banks/Savings Associations Only)	1.
2. Florida Life and Health Insurance Guaranty Association assessments	2.
3. Florida Insurers Rehabilitation and Liquidation Act assessments	3.
4. Florida Insurance Guaranty Association Act assessments	4.
5. Gasohol development tax incentive credit (from Form F-1156 attached)	5.
6. Florida Health Maintenance Organization credit	6.
7. Enterprise zone jobs credit (from Form F-1157 attached)	7.
8. Community contribution tax credit	8.
9. Enterprise zone property tax credit (from Form F-1158 attached)	9.
10. Emergency Excise Tax credit	10. [REDACTED]
11. Hazardous waste facilities credit	11.
12. Credit for Florida Alternative Minimum Tax	12.
13. Export Finance Corporation Investment Credit	13.
14. Recomputation of prior tax liabilities, from Line 3, Schedule VII-A	14.
15. Other Credit	15.
16. Total credits against the tax (sum of lines 1 through 15 not to exceed the amount on line 11, page 1 of F-1120). Enter total credits on Line 12, page 1 of Form F-1120	16. [REDACTED]

SCHEDULE VI COMPUTATION OF FLORIDA ALTERNATIVE MINIMUM TAX

1. Federal alternative minimum taxable income after exclusion (attach Federal Form 4626)	1.
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.
3. Additions to federal taxable income (from Schedule 9)	3.
4. Total of lines 1 thru 3	4.
5. Subtractions for federal taxable income (from Schedule 10)	5.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7. Florida portion of adjusted federal income	7.
8. Add nonbusiness income allocated to Florida	8.
9. Less: Child care facility start-up costs \$ _____ and Florida Exemptions \$ _____ Total	9.
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10.
11. Florida Alternative Minimum Tax due (3.3% of Line 10) See instructions for Line 11, Page 1	11.

SCHEDULE VII RECOMPUTATION OF PRIOR TAX LIABILITIES

<b>VII-A. CREDITS</b>	
1. Annual Amount (See instructions)	1. _____
2. Credit carryovers (sum of credit amounts not fully utilized in prior years)	2. _____
3. Total of Lines 1 and 2 (enter credit amount here and on Line 14 Schedule V)	3. _____
<b>VII-B. ADDITIONAL TAX DUE</b>	
1. Annual Amount (See instructions)	1. _____
2. Corporate Income Tax due or Florida Alternative Minimum Tax due, whichever is the greater (See instructions)	2. _____
3. Total of Lines 1 and 2 (enter here and on Line 11, Page 1, Form F-1120)	3. _____



SCHEDULE B  
ADDITIONAL TAX DUE - BANKS AND SAVINGS ASSOCIATIONS

It was the intent of the Florida Legislature that the change to the credit allowed by s. 220.58, F.S., only apply to taxable years beginning after December 31, 1990.

An additional tax to banks and savings associations, as defined in s. 220.62, F.S., was created by s. 127, 91-112, L.O.F. The additional tax will apply to taxable years beginning on or after July 1, 1990, but not later than June 30, 1991. The additional tax will be equal to any increased credit a bank or savings association received because of the amendment to s. 220.68, F.S. In addition to this tax, banks and savings associations will pay an amount equal to 12 percent of the additional tax.

Note: All asterisked (\*) line number references are to Form F-1120, Corporate Income/Franchise and Emergency Excise Tax Return, filed for taxable years beginning on or after July 1, 1989, but not later than June 30, 1990.

- 1. Enter the total of line 1\*, Schedule V \_\_\_\_\_
- 2. Enter Line 11\*, Page 1 \_\_\_\_\_  
Multiply by     x .4     • \_\_\_\_\_
- 3. Additional Tax Due (Line 1 - Line 2) \_\_\_\_\_
- 4. Multiply Line 3 x .12 • \_\_\_\_\_
- 5. Total (Line 3 + Line 4) (Add This Amount To Line 16, Page 1) \_\_\_\_\_

SCHEDULE R

SCHEDULE OF NONBUSINESS INCOME

R-1 NONBUSINESS INCOME (LOSS) ALLOCATED TO FLORIDA

Type

Amount

INCOME FROM RENTAL PROPERTY

_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Line 1. Total allocated to Florida. (Enter here and on Line 8, Page 1, F-1120) or Schedule VI, Line 8, for AMT

\$ \_\_\_\_\_

R-2 NONBUSINESS INCOME (LOSS) ALLOCATED ELSEWHERE

Type

State/County Allocated to

Amount

_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Line 2. Total allocated elsewhere.

\$ \_\_\_\_\_

R-3 TOTAL NONBUSINESS INCOME

Line 3. Grand Total. Total of Lines 1 and 2. (Enter here and on Line 6, Schedule I)

\$ \_\_\_\_\_

33760602

756447 40900

THE PEOPLES WATER SERVICE COMPANY

52-0443030

=====

FLORIDA F-1120	OTHER ADDITIONS	STATE SCHEDULE	1
DESCRIPTION	AMOUNT	AMT	AMOUNT
FEDERAL TAX EXEMPT DIVIDENDS	[REDACTED]		
TOTAL TO FORM F-1120, SCHEDULE I, LINE 10	[REDACTED]		

=====

=====

FLORIDA F-1120	OTHER SUBTRACTIONS	STATE SCHEDULE	2
DESCRIPTION	AMOUNT	AMT	AMOUNT
FLORIDA TAX EXEMPT INTEREST	[REDACTED]		
TOTAL TO FORM F-1120, SCHEDULE II, LINE 8	[REDACTED]		

=====

FOR CALENDAR YEAR 1992 OR TAX YEAR BEGINNING SEP 1, 1992, ENDING AUG 31, 19 93

F.I. NO. 52-0443030

NAME THE PEOPLES WATER SERVICE COMPANY  
 ADDRESS 409 WASHINGTON AVENUE, SUITE 310  
 CITY/STATE TOWSON, MD 21204

- UNLESS A COPY OF THE FEDERAL RETURN IS ATTACHED THIS RETURN IS DEEMED INCOMPLETE -  
 COMPUTATION OF FLORIDA NET INCOME AND EMERGENCY EXCISE TAX

1	Federal taxable income Attach pages 1-4 of Federal Return	1
2	State income taxes deducted in computing federal taxable income (attach schedule)	2
3	Additions to federal taxable income (from Schedule B)	3
4	Total of lines 1 thru 3	4
5	Subtractions from federal taxable income (from Schedule D)	5
6	Adjusted federal income (Line 4 minus Line 5)	6
7	Florida portion of adjusted federal income	7
8	Add nonbusiness income allocated to Florida	8
9	Less: Child care facility start-up costs \$ _____ and Florida Exemption \$ _____ Total ▶	9
10	Florida Net Income (Line 7 plus Line 8 minus Line 9)	10
11	Tax due: 5.5% of Line 10 or amount from Line 11 Schedule VI, whichever is greater (see instructions)	11
12	Credits against the tax from Line 16 Schedule V	12
13	Emergency Excise Tax due (from Schedule A)	13
14	Total Income/Franchise and Emergency Excise Tax due	14
15	Penalty F-2220 Other Interest F-2220 Other Total ▶	15
16	Total of Lines 14 and 15	16
17	Payment credits: Estimated Tax Payments \$ _____ Tentative Tax Payments \$ _____ Total ▶	17
18	Total amount due or overpayment <input type="checkbox"/> Check here if you transmitted funds electronically <b>OVERPAYMENT</b>	18
19	Enter amount of overpayment credited to next year's estimated tax \$ _____ or refunded \$ _____	19

THE FILING OF A RETURN THAT IS NOT SIGNED, OR IMPROPERLY SIGNED AND VERIFIED, WILL BE SUBJECT TO THE FAILURE TO FILE THE RETURN PENALTY. THE STATUTE OF LIMITATIONS PERIOD WILL NOT START UNTIL THE RETURN IS PROPERLY SIGNED AND VERIFIED. THIS RETURN MUST BE COMPLETED IN ITS ENTIRETY.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

12/15/93  
DATE

Gerald H. Mason  
SIGNATURE OF TAXPAYER

Treasurer  
TITLE

12/1/93  
DATE

William E. Berndt  
SIGNATURE OF INDIVIDUAL OR FIRM PREPARING RETURN

COYNE & MCCLEAN 300 E. JOPPA ROAD #608  
BALTIMORE, MARYLAND 21286-3067  
ADDRESS OF PREPARER

DO NOT DETACH EVEN IF NO TAX IS DUE

PAYMENT COUPON

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, ATTACH YOUR CHECK TO THIS PAYMENT COUPON AND MAIL WITH TAX RETURN. ATTACH THIS COUPON WITH F-1120 EVEN IF NO TAX IS DUE.

- HAVE YOU SIGNED YOUR CHECK?
- HAVE YOU SIGNED YOUR RETURN?
- HAVE YOU ATTACHED YOUR FEDERAL RETURN AND FEDERAL FORM 4562 DEPRECIATION SCHEDULE?
- AMT FILERS - HAVE YOU ATTACHED YOUR FEDERAL FORM 4626?
- HAVE YOU ATTACHED A COPY OF YOUR F-7004?

MAKE CHECKS PAYABLE AND MAIL TO:  
 FLORIDA DEPARTMENT OF REVENUE  
 5050 W. TENNESSEE ST., BLDG. K  
 TALLAHASSEE, FL 32399-0135

F.E.I. NO. 52-0443030

YEAR ENDING 08/31/93

NAME: THE PEOPLES WATER SERVICE COMPANY  
 ADDRESS: 409 WASHINGTON AVENUE, SUITE 310  
 CITY/STATE: TOWSON, MD 21204

TOTAL AMOUNT DUE FROM LINE 18, F-1120 RETURN

0.

CHECK HERE IF YOU TRANSMITTED FUNDS ELECTRONICALLY

PLEASE ATTACH CHECK HERE

TURN DUE - 1ST DAY OF 4TH MONTH AFTER CLOSE OF YEAR

Name THE PEOPLES WATER SERVICE COMPANY

FED. ID # 52-0443030

SCHEDULE A

COMPUTATION OF EMERGENCY EXCISE TAX

1	Total depreciation expense deducted on Federal 1120	1
2	Florida portion of adjusted Federal income from page 1, line 7 of F-1120 or line 7, Schedule VI	2
3	If line 2 shows a gain, enter 0. If line 2 shows a loss or zero, enter loss carry forward from line 2, Schedule II, or line 4, Schedule IV, of F-1120	3
4	Subtract line 3 from line 2 and enter here. NOTE: If a loss carry forward shown on line 3 exceeds a loss on line 2, enter positive difference of the loss amounts shown	4
5	Enter all depreciation federally deducted pursuant to S.168 of the I.R.C. for assets placed in service 1/1/81 to 1/1/87	5
6	Enter all straight line depreciation federally deducted pursuant to S.168(b)(3) of the Internal Revenue Code and 60% of amounts of depreciation previously taxed on Schedule VI. (For assets placed in service 1/1/81 to 1/1/87)	6
7	Enter all depreciation deducted pursuant to I.R.C. section 168 which is directly related to any amount shown as nonbusiness income	7
8	Subtract the sum of lines 6 and 7 from the amount on line 5 and enter result here	8
9	Enter 40% of line 8	9
10	Enter Florida apportionment factor shown in Schedule IIIA or IIID of F-1120. Taxpayers which are 100% in Florida enter 1.0	10
11	Multiply line 9 by line 10 and enter here	11
12	Enter the product of depreciation federally deducted pursuant to I.R.C. S.168 (except pursuant to S.168(b)(3)) used in comput. nonbusiness income allocated to Florida times .4	12
13	Enter sum of lines 11 and 12	13
14	Enter loss shown on line 4. NOTE: If line 4 does not show a loss, enter 0	14
15	Enter the portion of the exemption provided in S.220.14, F.S. not used for chapter 220 purposes, if any. If none, enter "0"	15
16	Reduce line 13 by the sum of the amounts on lines 14 and 15, if any, and enter here	16
17	Multiply line 16 by 2.5 and enter here. If line 16 shows a loss, enter 0	17
18	Total tax due (2.2% of line 17)	18
19	Emergency Excise Tax Credit _____ Emergency Excise Tax Credit Carryover _____ Total ▶	19
20	Balance of tax due (Enter on line 13, page 1)	20



ALL TAXPAYERS ARE REQUIRED TO ANSWER QUESTIONS A THROUGH N BELOW

A. State of Incorporation MARYLAND

B. Florida Charter Number 810554

C. Consolidated Return  Yes  No

D.  Initial Return  Final Return

E. Business Activity Code 4990  
Florida Activity Code (if different) \_\_\_\_\_

F. Taxpayer election S.220.03(5), F.S. GENERAL ELECTION  
 General Rule  Election A  Election B

G. Did you file for an extension of time?  Yes  No  
Attach a copy of form F-7004

H. Is taxpayer a member of a controlled group as defined by I.R.C. Section 1562  Yes  No

I. Location of corporate books: Name THE PEOPLES WATER SERVICE FEI NO 52-0443030

J.  Yes  No Is taxpayer a member of Florida partnership or joint venture?

K.  Yes  No Has corporation elected to be taxed under Subchapter S I.R.C. for this tax year? If "yes", see instructions for filing and attach copy of 1120S. Show date of original Sub S election \_\_\_\_\_

L.  Yes  No Is taxpayer exempt from federal income tax under I.R.C. Section 501(a)? If "yes", attach a copy of "determination letter" to the initial return under this code.

M. Show date of latest IRS audit 08/31/91 years examined 1986-88

N. Enter contact person for questions concerning this return

409 WASHINGTON AVE. SUITE 310  
Street Address City State  
TOWSON, MARYLAND 21204

GERALD H. MATSON Name  
(410) 825-3722 Phone Number



SCHEDULE I ADDITIONS OR ADJUSTMENTS TO FEDERAL TAXABLE INCOME

(a) For pg. 1

(b) For Schedule VI AMT

Table with 11 rows for Schedule I adjustments. Line 1: Consolidated income adjustment. Line 2: Long term contract adjustment. Line 3: Depreciation adjustment. Line 4: Total interest excluded from Federal taxable income. Line 5: Undistributed net long-term capital gains. Line 6: Net operating loss, net capital loss, and excess charitable and employee benefit plan contribution carryovers. Line 7: Wages and salaries allowable as enterprise zone jobs credit. Line 8: Ad valorem taxes allowable as enterprise zone property tax credit. Line 9: Guaranty Association Assessment(s) credit. Line 10: Other additions. Line 11: Total of lines 1 thru 10.

SCHEDULE II SUBTRACTIONS FROM FEDERAL TAXABLE INCOME

(a) For pg. 1

(b) For Schedule VI AMT

Table with 9 rows for Schedule II subtractions. Line 1: Enter S. 78 I.R.C. income plus S. 862 I.R.C. dividends less direct and indirect expenses. Line 2: Florida net operating loss deduction. Line 3: Florida net capital loss carryover. Line 4: Florida excess charitable or employee benefit plan contribution carryover. Line 5: Florida targeted jobs deduction. Line 6: Nonbusiness income. Line 7: Eligible net income of an international banking facility. Line 8: Other subtractions (SEE STATEMENT 1). Line 9: Total subtractions.

SCHEDULE III APPORTIONMENT OF ADJUSTED FEDERAL INCOME

FORM F-1120

III-A For use by taxpayers doing business both within and without Florida, except those providing insurance or transportation services.

Table for Schedule III-A with columns: (a) WITHIN FLORIDA, (b) TOTAL EVERYWHERE, (c) Col. (a) - Col. (b) Rounded to Six Decimals, (d) FLORIDA Factors Rounded to Six Decimals. Rows: 1. Average value of property, 2. Payroll, 3. Sales (Schedule III-C below), 4. Apportionment Fraction.

III-B For use in computing average value of property. Use original cost

Table for Schedule III-B with columns: WITHIN FLORIDA (a. Beginning of year, b. End of year), TOTAL EVERYWHERE (a. Beginning of year, b. End of year). Rows: 1. Inventories of Raw Material, Work in Process, Finished Goods. 2. Buildings and other depreciable assets. 3. Land owned. 4. Other tangible and intangible (financial org. only) assets. 5. Total (Lines 1 through 4). 6. Average value of property. 7. Rented property. 8. Total (lines 6 and 7).

III-C Sales Factor

Table for Schedule III-C with columns: TOTAL WITHIN FLORIDA (omit cents), Average Florida, Average Everywhere, TOTAL EVERYWHERE (omit cents). Rows: 1. Sales (gross receipts), 2. Sales delivered or shipped to Florida purchasers, 3. Other receipts (rents, royalties, interest, etc. when applicable), 4. TOTAL SALES.

III-D For use by taxpayers providing insurance or transportation services within and without Florida.

Table for Schedule III-D with columns: (a) Within Florida, (b) Total Everywhere, (c) Florida Factor derived by (b). Row: 1. Insurance Companies, 2. Transportation Services.

SCHEDULE IV COMPUTATION OF FLORIDA PORTION OF ADJUSTED FEDERAL INCOME

	(a) ADJUSTED FEDERAL INCOME	(b) ADJUSTED AMT INCOME
1. Apportionable Adjusted Federal Income from line 6, page 1 for line 6 Schedule VI for AMT in col. (b)	\$ [REDACTED]	\$ [REDACTED]
2. Florida Apportionment Fraction (line 4, Schedule III-A or column (c) Schedule III-D)	[REDACTED]	[REDACTED]
3. Tentative Apportioned Adjusted Federal Income (multiply line 1 by line 2)	[REDACTED]	[REDACTED]
4. Deduct net operating loss or other carryover apportioned to Florida (Attach statement)	[REDACTED]	[REDACTED]
5. Adjusted Federal Income apportioned to Florida (line 3 less line 4)	[REDACTED]	[REDACTED]

SCHEDULE V CREDITS AGAINST THE CORPORATE INCOME/FRANCHISE TAX

1. Intangible Tax Credit (Banks/Savings Associations Only)	1
2. Florida Life and Health Insurance Guaranty Association assessments	2
3. Florida Insurers Rehabilitation and Liquidation Act assessments	3
4. Florida Insurance Guaranty Association Act assessments	4
5. Gasohol development tax incentive credit (from Form F-1156 attached)	5
6. Florida Health Maintenance Organization credit	6
7. Enterprise zone jobs credit (from Form F-1157 attached)	7
8. Community contribution tax credit	8
9. Enterprise zone property tax credit (from Form F-1158 attached)	9
10. Emergency Excise Tax credit	10
11. Hazardous waste facilities credit	11
12. Credit for Florida Alternative Minimum Tax	12
13. Export Finance Corporation Investment Credit	13
14. Credit carryover from recomputed prior tax liabilities	14
15. Other Credit	15
16. Total credits against the tax (sum of lines 1 through 15 not to exceed the amount on line 11, page 1 of F-1120). Enter total credits on Line 12, page 1 of Form F-1120	16

SCHEDULE VI COMPUTATION OF FLORIDA ALTERNATIVE MINIMUM TAX

1. Federal alternative minimum taxable income after exclusion (attach Federal Form 4626)	1
2. State income taxes deducted in computing federal taxable income (attach schedule)	2
3. Additions to federal taxable income (from Schedule I)	3
4. Total of lines 1 thru 3	4
5. Subtractions for federal taxable income (from Schedule II)	5
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6
7. Florida portion of adjusted federal income	7
8. Add nonbusiness income allocated to Florida	8
9. Less: Child care facility start-up costs \$ _____ and Florida Exemptions \$ _____ Total ▶	9
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10
11. Florida Alternative Minimum Tax due (3.3% of Line 10) See instructions for Line 11, Page 1	11



SCHEDULE R

SCHEDULE OF NONBUSINESS INCOME

R 1 NONBUSINESS INCOME (LOSS) ALLOCATED TO FLORIDA

	Type	Amount
INCOME FROM RENTAL PROPERTY		\$ [REDACTED]

Line 1. Total allocated to Florida. (Enter here and on Line 8, Page 1, F-1120) or Schedule VI, Line 8, for AMT \$ [REDACTED]

R 2 NONBUSINESS INCOME (LOSS) ALLOCATED ELSEWHERE

	Type	State/Country Allocated to	Amount
			\$ [REDACTED]

Line 2. Total allocated elsewhere. \$ [REDACTED]

R-3 TOTAL NONBUSINESS INCOME

Line 3. Grand Total. Total of Lines 1 and 2. (Enter here and on Line 6, Schedule 10) \$ [REDACTED]

THE PEOPLES WATER SERVICE COMPANY

52-0443030

FL F-1120

OTHER SUBTRACTIONS

STATEMENT 1

DESCRIPTION

AMOUNT

AMT AMOUNT

FLORIDA TAX EXEMPT INTEREST



TOTAL TO FORM F-1120, SCHEDULE II, LINE 8



FOR CALENDAR YEAR 1993 OR TAX YEAR BEGINNING SEP 1, 1993, ENDING AUG 31, 1994

F.E.I. NO.	52-0443030
NAME	THE PEOPLES WATER SERVICE COMPANY
ADDRESS	409 WASHINGTON AVENUE, SUITE 310
CITY/STATE	TOWSON, MD 21204

- UNLESS A COPY OF THE FEDERAL RETURN IS ATTACHED THIS RETURN IS DEEMED INCOMPLETE -

COMPUTATION OF FLORIDA NET INCOME AND EMERGENCY EXCISE TAX

1. Federal taxable income. Attach pages 1-4 of Federal Return	1.	
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.	
3. Additions to federal taxable income (from Schedule D)	3.	
4. Total of lines 1 thru 3	4.	
5. Subtractions from federal taxable income (from Schedule D)	5.	
6. Adjusted federal income (Line 4 minus Line 5)	6.	
7. Florida portion of adjusted federal income	7.	
8. Add nonbusiness income allocated to Florida	8.	
9. Less: Child care facility start-up costs \$ _____, and Florida Exemption \$ _____ Total ▶	9.	
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10.	
11. Tax due: 5.5% of Line 10 or amount from Line 11 Schedule VI, whichever is greater (see instructions)	11.	
12. Credits against the tax from Line 16 Schedule V	12.	
13. Emergency Excise Tax due (from Schedule A)	13.	
14. Total Income/Franchise and Emergency Excise Tax due	14.	
15. Penalty: F-2220 Other Interest: F-2220 Other Total ▶	15.	
16. Total of Lines 14 and 15	16.	
17. Payment credits: Estimated Tax Payments \$ _____ Tentative Tax Payments \$ _____ Total ▶	17.	
18. Total amount due or overpayment <input type="checkbox"/> Check here if you transmitted funds electronically BALANCE DUE	18.	
19. Enter amount of overpayment credited to next year's estimated tax \$ _____ or refunded \$ _____		

THE FILING OF A RETURN THAT IS NOT SIGNED, OR IMPROPERLY SIGNED AND VERIFIED, WILL BE SUBJECT TO THE FAILURE TO FILE THE RETURN PENALTY. THE STATUTE OF LIMITATIONS PERIOD WILL NOT START UNTIL THE RETURN IS PROPERLY SIGNED AND VERIFIED. THIS RETURN MUST BE COMPLETED IN ITS ENTIRETY.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

11/23/94  
DATE

*Gerald H. Mabon*  
SIGNATURE OF TAXPAYER

TREASURER  
TITLE

COYNE & MCCLEAN 300 E. JOPPA ROAD #608  
BALTIMORE, MARYLAND 21286-3067  
ADDRESS OF PREPARER

11/7/94  
DATE

*William E. Berndt*  
SIGNATURE OF INDIVIDUAL OR FIRM PREPARING RETURN

DO NOT DETACH EVEN IF NO TAX IS DUE

PAYMENT COUPON

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT, ATTACH YOUR CHECK TO THIS PAYMENT COUPON AND MAIL WITH TAX RETURN. ATTACH THIS COUPON WITH F-1120 EVEN IF NO TAX IS DUE.

- HAVE YOU SIGNED YOUR CHECK?
- HAVE YOU SIGNED YOUR RETURN?
- HAVE YOU ATTACHED YOUR FEDERAL RETURN AND FEDERAL FORM 4562 DEPRECIATION SCHEDULE?
- AMT FILERS - HAVE YOU ATTACHED YOUR FEDERAL FORM 4626?
- HAVE YOU ATTACHED A COPY OF YOUR F-7004?

MAKE CHECKS PAYABLE AND MAIL TO:  
FLORIDA DEPARTMENT OF REVENUE  
5050 W. TENNESSEE ST., BLDG. K  
TALLAHASSEE, FL 32399-0135

F.E.I. NO. 52-0443030

YEAR ENDING 08/31/94

NAME THE PEOPLES WATER SERVICE COMPANY  
 ADDRESS 409 WASHINGTON AVENUE, SUITE 310  
 CITY/STATE TOWSON, MD 21204

TOTAL AMOUNT DUE FROM LINE 18, F-1120 RETURN

CHECK HERE IF YOU TRANSMITTED FUNDS ELECTRONICALLY

PLEASE ATTACH CHECK HERE

SCHEDULE A	COMPUTATION OF EMERGENCY EXCISE TAX
1. Total depreciation expense deducted on Federal 1120	1.
2. Florida portion of adjusted Federal Income from page 1, line 7 of F-1120 or Line 7, Schedule VI	2.
3. If line 2 shows a gain, enter 0. If line 2 shows a loss or zero, enter loss carry forward from line 2, Schedule II, or line 4, Schedule IV, of F-1120	3.
4. Subtract line 3 from line 2 and enter here. NOTE: If a loss carry forward shown on line 3 exceeds a loss on line 2, enter positive difference of the loss amounts shown	4.
5. Enter all depreciation federally deducted pursuant to S.168 of the I.R.C. for assets placed in service 1/1/81 to 1/1/87	5.
6. Enter all straight line depreciation federally deducted pursuant to S.168(b)(3) of the Internal Revenue Code and 60% of amounts of depreciation previously taxed on Schedule VI. (For assets placed in service 1/1/81 to 1/1/87)	6.
7. Enter all depreciation deducted pursuant to I.R.C. section 168 which is directly related to any amount shown as nonbusiness income	7.
8. Subtract the sum of lines 6 and 7 from the amount on line 5 and enter result here	8.
9. Enter 40% of line 8	9.
10. Enter Florida apportionment factor shown in Schedule IIIA or IIID of F-1120. Taxpayers which are 100% in Florida enter 1.0	10.
11. Multiply line 9 by line 10 and enter here	11.
12. Enter the product of depreciation federally deducted pursuant to I.R.C. S.168 (except pursuant to S.168(b)(3)) used in computing nonbusiness income allocated to Florida times .4	12.
13. Enter sum of lines 11 and 12	13.
14. Enter loss shown on line 4. NOTE: if line 4 does not show a loss, enter 0	14.
15. Enter the portion of the exemption provided in S.220.14, F.S. not used for chapter 220 purposes, if any. If none, enter 0	15.
16. Reduce line 13 by the sum of the amounts on lines 14 and 15, if any, and enter here	16.
17. Multiply line 16 by 2.5 and enter here. If line 16 shows a loss, enter 0	17.
18. Total tax due (2.2% of line 17)	18.
19. Emergency Excise Tax Credit _____ Emergency Excise Tax Credit Carryover _____ Total ▶	19.
20. Balance of tax due (Enter on line 13, page 1)	20.

ALL TAXPAYERS ARE REQUIRED TO ANSWER QUESTIONS A THROUGH N BELOW

A. State of incorporation MARYLAND ✓  
 B. Florida Charter Number 810554 ✓  
 C. Consolidated Return  Yes  No ✓  
 D.  Initial Return  Final Return  
 E. Business Activity Code 4990 ✓  
 Florida Activity Code (if different) \_\_\_\_\_  
 F. Taxpayer election S.220.03(5), F.S. GENERAL ELECTION  
 General Rule  Election A  Election B  
 G. Did you file for an extension of time?  Yes  No ✓  
 Attach a copy of form F-7004  
 H. Is taxpayer a member of a controlled group as defined by I.R.C. Section 1563 - Attach list  Yes  No ✓  
THE PEOPLES  
 If yes, parent corp. WATER SERVICE 52-0443030 ✓  
 I. Location of corporate books: Name \_\_\_\_\_ F.E.I. No. \_\_\_\_\_

J.  Yes  No ✓ Is taxpayer a member of Florida partnership or joint venture?  
 K.  Yes  No ✓ Has corporation elected to be taxed under Subchapter S, I.R.C. for this tax year? If "yes", see instructions for filing and attach copy of 1120S. Show date of original Sub S election \_\_\_\_\_  
 L.  Yes  No ✓ Is taxpayer exempt from federal income tax under I.R.C. Section 501(a)? If "yes", attach a copy of "determination letter" to the initial return under this code, \_\_\_\_\_ 1990 -  
 M. Show date of latest IRS audit 08/31/94 years examined 1992  
 N. Enter contact person for questions concerning this return.

GERALD H. MATSON  
 Name  
(410) 825-3722  
 Phone Number

409 WASHINGTON AVE. SUITE 310  
 Street Address City State  
TOWSON, MARYLAND 21204

SCHEDULE I ADDITIONS OR ADJUSTMENTS TO FEDERAL TAXABLE INCOME		(a) For pg. 1	(b) For Schedule VI, AMT
1. Consolidated income adjustment (attach statement)	1.		
2. Long term contract adjustment (attach Form F-1155)	2.		
3. Depreciation adjustment (for taxpayers subject to Election A or Election B) (attach statement and Federal Form 4562)	3.		
4. Total interest excluded from Federal taxable income	TOTAL ▶ 4.		
5. Undistributed net long-term capital gains	5.		
6. Net operating loss, net capital loss, and excess charitable and employee benefit plan contribution carryovers deducted in computing Federal taxable income (attach schedule)	6.		
7. Wages and salaries allowable as enterprise zone jobs credit (Form F-1157)	7.		
8. Ad valorem taxes allowable as enterprise zone property tax credit (Form F-1158)	8.		
9. Guaranty Association Assessment(s) credit	9.		
10. Other additions (attach statement)	10.		
11. Total of lines 1 thru 10 (Enter col. (a) here and on line 3, page 1; enter col. (b) here and on line 3, Sch VI)	11.		

SCHEDULE II SUBTRACTIONS FROM FEDERAL TAXABLE INCOME		(a) For pg. 1	(b) For Schedule VI, AMT
1. Enter S.78 I.R.C. income \$ _____ plus S.862 I.R.C. dividends \$ _____ less direct and indirect expenses \$ _____	TOTAL ▶ 1.		
NOTE: Taxpayers doing business within and without Florida enter zero on lines 2, 3, and 4 and complete line 4 of Schedule IV.			
2. Florida net operating loss deduction	2.		
3. Florida net capital loss carryover	3.		
4. Florida excess charitable or employee benefit plan contribution carryover	4.		
5. Florida targeted jobs deduction	5.		
6. Nonbusiness income (from line 3, Schedule R)	6.		
7. Eligible net income of an international banking facility	7.		
8. Other subtractions (attach statement)	SEE STATEMENT 1 8.		
9. Total subtractions (Enter col. (a) here and on line 5, page 1; enter col. (b) here and on line 5, Schedule VI)	9.		

SCHEDULE III APPORTIONMENT OF ADJUSTED FEDERAL INCOME					
FORM F-1120	III-A For use by taxpayers doing business both within and without Florida, except those providing insurance or transportation services.	(a)	(b)	(c)	(d)
	NOTE: If any factor in column (b) is zero, see instructions.	WITHIN FLORIDA	TOTAL EVERYWHERE	Col. (a) + Col. (b) Rounded to Six Decimals	FLORIDA Factors Rounded to Six Decimals
1. Average value of property					
2. Payroll					
3. Sales (Schedule III-C Below)					
4. Apportionment Fraction (Sum of lines 1, 2 and 3, column d). Enter here and on line 2, Schedule IV.					

III-B For use in computing average value of property. (Use original cost)	WITHIN FLORIDA	TOTAL EVERYWHERE
	a. Beginning of year	b. End of year
	a. Beginning of year	b. End of year
1. Inventories of Raw Material, Work in Process, Finished Goods		
2. Buildings and other depreciable assets		
3. Land owned		
4. Other tangible and intangible (financial org. only) assets (attach schedule)		
5. Total (Lines 1 through 4)		
6. Average value of property (add columns (a) and (b) and divide by 2 (For Within Florida and Total Everywhere))		
7. Rented property (8 times net annual rent)		
8. Total (lines 6 and 7). Enter on line 1, Schedule III-A, column (a) and (b)		
	Average Florida	Average Everywhere

III-C Sales Factor	TOTAL WITHIN FLORIDA (omit cents)	TOTAL EVERYWHERE (omit cents)
1. Sales (gross receipts)		
2. Sales delivered or shipped to Florida purchasers		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)		
4. TOTAL SALES		

III-D For use by taxpayers providing insurance or transportation services within and without Florida.	(a) Within Florida	(b) Total Everywhere	(c) Fla. Factorial divided by (b)
(Attach copy of Schedule T - Annual Report)			
1. Insurance Companies			
2. Transportation Services			



SCHEDULE IV COMPUTATION OF FLORIDA PORTION OF ADJUSTED FEDERAL INCOME

	(a) ADJUSTED FEDERAL INCOME	(b) ADJUSTED AMT INCOME
1. Apportionable Adjusted Federal Income from line 6, page 1 (or line 6 Schedule VI for AMT in col. (b))	\$ [REDACTED]	\$ [REDACTED]
2. Florida Apportionment Fraction (line 4, Schedule III-A or column (c) Schedule III-D)	[REDACTED]	[REDACTED]
3. Tentative Apportioned Adjusted Federal Income (multiply line 1 by line 2)	[REDACTED]	[REDACTED]
4. Deduct net operating loss or other carryover apportioned to Florida (Attach statement)	[REDACTED]	[REDACTED]
5. Adjusted Federal Income apportioned to Florida (line 3 less line 4)	[REDACTED]	[REDACTED]

SCHEDULE V CREDITS AGAINST THE CORPORATE INCOME/FRANCHISE TAX

1. Intangible Tax Credit (Banks/Savings Associations Only)	1.
2. Florida Life and Health Insurance Guaranty Association assessments	2.
3. Florida Insurers Rehabilitation and Liquidation Act assessments	3.
4. Florida Insurance Guaranty Association Act assessments	4.
5. Gasohol development tax incentive credit (from Form F-1156 attached)	5.
6. Florida Health Maintenance Organization credit	6.
7. Enterprise zone jobs credit (from Form F-1157 attached)	7.
8. Community contribution tax credit	8.
9. Enterprise zone property tax credit (from Form F-1158 attached)	9.
10. Emergency Excise Tax credit	10. [REDACTED]
11. Hazardous waste facilities credit	11.
12. Credit for Florida Alternative Minimum Tax	12.
13. Export Finance Corporation Investment Credit	13.
14. Credit carryover from recomputed prior tax liabilities	14.
15. Other Credit	15.
16. Total credits against the tax (sum of lines 1 through 15 not to exceed the amount on line 11, page 1 of F-1120). Enter total credits on Line 12, page 1 of Form F-1120	16. [REDACTED]

SCHEDULE VI COMPUTATION OF FLORIDA ALTERNATIVE MINIMUM TAX

1. Federal alternative minimum taxable income after exclusion (attach Federal Form 4626)	1.
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.
3. Additions to federal taxable income (from Schedule D)	3.
4. Total of lines 1 thru 3	4.
5. Subtractions from federal taxable income (from Schedule D)	5.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7. Florida portion of adjusted federal income	7.
8. Add nonbusiness income allocated to Florida	8.
9. Less: Child care facility start-up costs and Florida Exemption 3	Total ▶ 9.
10. Florida Net Income (Line 7 plus Line 8 minus Line 9)	10.
11. Florida Alternative Minimum Tax due (3.3% of Line 10) See instruction for Line 11, Page 1	11.



SCHEDULE R

SCHEDULE OF NONBUSINESS INCOME

R-1 NONBUSINESS INCOME (LOSS) ALLOCATED TO FLORIDA

INCOME FROM RENTAL PROPERTY	<u>Type</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Line 1. Total allocated to Florida. (Enter here and on Line 8, Page 1, F-1120 or Schedule VI, Line 8, for AMT) \$ \_\_\_\_\_

R-2 NONBUSINESS INCOME (LOSS) ALLOCATED ELSEWHERE

<u>Type</u>	<u>State/Country Allocated to</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Line 2. Total allocated elsewhere. \$ \_\_\_\_\_

R-3 TOTAL NONBUSINESS INCOME

Line 3. Grand Total. Total of Lines 1 and 2. (Enter here and on Line 6, Schedule I) \$ \_\_\_\_\_

FL F-1120

OTHER SUBTRACTIONS

STATEMENT 1

DESCRIPTION

AMOUNT

AMT AMOUNT

FLORIDA TAX EXEMPT INTEREST





TOTAL TO FORM F-1120, SCHEDULE II, LINE 8



THE PEOPLES WATER SERVICE COMPANY  
WARRINGTON PLANT  
SUMMARY OF PAYROLL DISTRIBUTION - 1994

OUR ACCT #	PSC ACCT #	PLANT	MANAGERS	CAPITALIZING MGRS LABOR	TOTAL
1350-060/315	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/319	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/321	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1130-360/319	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3170-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3210-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3220-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3240-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3250-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3270-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7210-260	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7310-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7410-260	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-560	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-660	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-760	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-160	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-260	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-460	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7730-260	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7330-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-160	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-260	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-460	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-560	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-660	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-760	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-660	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7810-760	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7611-460	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-360	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-860	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7815-060	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1994 Total on Employee Wage Report:					[REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
WARRINGTON PLANT  
1994 WAGES

EMPLOYEE	CLASS	1994 WAGES
HELLUMS JR., J.W.	MANAGER	
DANIELS, WILLIAM EMMONS, RICHARD FINLEY, KENNETH OGLE, JAMES PATTERSON, TERI PATTERSON, JR., HOWARD SPIVEY, GLENN	SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR	
AYERS, MICHAEL KEVIN BOX, TRACY BREITFELLER, CHRISTEL HERMANCE, CHRISTINA LYONS, SHARON PORTER, LINDA WHITE, CONSTANCE	OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE	
AEPPLI, IV, KARL F BUSH, ANTHONY DOWNEY, RONALD J EGELAND, MICHAEL FARRINGTON, DANIEL GEROW, CHARLES H GEROW, PAUL M GREENE, MICHAEL HAWKINS, ROBERT JOHNSON, TOMMY KURPUIS, ERNEST G McMILLAN, TED C MOORE, RONALD D NADER, JOHN H NORRIS, GEORGE OGLE, WILLIAM RICHARDSON, STEVEN D ROBERTS, CHARLES RUPARD, TROY SHEALY, SEAN	OPERATIONS OPERATIONS	

THE PEOPLES WATER SERVICE COMPANY  
WARRINGTON PLANT  
1994 WAGES

EMPLOYEE	CLASS	1994 WAGES
SMITH JR., FRED	OPERATIONS	[REDACTED]
THOMPSON, ALLEN	OPERATIONS	[REDACTED]
TORRANCE, MITCHEL	OPERATIONS	[REDACTED]
WALLACE, CHARLES	OPERATIONS	[REDACTED]
WEEKLEY, BERNARD	OPERATIONS	[REDACTED]
WOODS, EMMETT	OPERATIONS	[REDACTED]
WRIGHT, JAMES F	OPERATIONS	[REDACTED]
COMBINED TOTALS:		[REDACTED]

EMPLOYEE WAGES FOR WARRINGTON PLANT  
1992 and 1993

REVISED 9/14/95

EMPLOYEE	CLASS	1992 WAGES	1993 WAGES
BALL, RANDY HELLUMS JR., J.W. VARAZO, CONSTANTINE	MANAGER MANAGER MANAGER		
DANIELS, WILLIAM DEES, RONALD EMMONS, RICHARD FINLEY, KENNETH OGLE, JAMES PATTERSON, TERI PATTERSON JR., HOWARD SPIVEY, GLENN	SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR		
AYERS, MICHAEL KEVIN BOX, TRACY BREITFELLER, CHRISTEL LYONS, SHARON NOLAND, CECILIA OGLE, STACEY PIPPIN, ALNA PORTER, LINDA GRADY SUE SUTTON WILKERSON, AUDREY WISE, CHRISTINA	OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE		
BLACKMON, FLOYD BROWN, JAMES BUSH, ANTHONY COLVIN, STEVEN CONLEY, LENNARD EGELAND, MICHAEL FARRINGTON, DANIEL GARVEY, PETER GREENE, H AEL	OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS		



EMPLOYEE WAGES FOR WARRINGTON PLANT  
1992 and 1993

REVISED 9/14/95

EMPLOYEE	CLASS	1992 WAGES	1993 WAGES
HAWKINS, ROBERT	OPERATIONS	[REDACTED]	[REDACTED]
LAMBERT, BRUCE	OPERATIONS	[REDACTED]	[REDACTED]
LYNCH JR., JIMMY	OPERATIONS	[REDACTED]	[REDACTED]
McMILLAN, TED C	OPERATIONS	[REDACTED]	[REDACTED]
NORRIS, GEORGE	OPERATIONS	[REDACTED]	[REDACTED]
OGLE, WILLIAM	OPERATIONS	[REDACTED]	[REDACTED]
ROGERS, CHARLES	OPERATIONS	[REDACTED]	[REDACTED]
RUPARD, TROY	OPERATIONS	[REDACTED]	[REDACTED]
SHEALY, SEAN	OPERATIONS	[REDACTED]	[REDACTED]
SMITH JR., FRED	OPERATIONS	[REDACTED]	[REDACTED]
THOMPSON, ALLEN	OPERATIONS	[REDACTED]	[REDACTED]
TORRANCE, MICHAEL	OPERATIONS	[REDACTED]	[REDACTED]
TUCKER, CYNTHIA	OPERATIONS	[REDACTED]	[REDACTED]
WALLACE, CHARLES	OPERATIONS	[REDACTED]	[REDACTED]
WEEKLEY, BERNARD	OPERATIONS	[REDACTED]	[REDACTED]
WHITE, TERRY	OPERATIONS	[REDACTED]	[REDACTED]
WOODS, EMMETT	OPERATIONS	[REDACTED]	[REDACTED]
COMBINED TOTALS:		[REDACTED]	[REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
WARRINGTON PLANT  
SUMMARY OF PAYROLL DISTRIBUTION - 1992

OUR ACCT #	PSC ACCT #	PLANT	MANAGERS	CAPITALIZING MGRS LABOR	TOTAL
1350-060/321	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/322	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/325	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/326	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1130-360/319	174	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3150-060	311	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3190-060	320	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3210-060	331	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3220-060	33	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3240-060	333	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3250-060	335	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3260-060	335	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7010-260	601.1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7210-260	601.1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7310-360	601.1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7410-260	601.3	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-360	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-560	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-660	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-760	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-160	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-260	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-360	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-460	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7230-260	620.2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7330-360	620.2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-160	620.4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-260	620.4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-360	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-460	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-560	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-660	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-760	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-660	620.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-760	650.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7611-460	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-360	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-860	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7815-060	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

1992 Total on Employee Wage Report:

THE PEOPLES WATER SERVICE COMPANY  
WARRINGTON PLANT  
SUMMARY OF PAYROLL DISTRIBUTION - 1993

OUR ACCT #	PSC ACCT #	PLANT	MANAGERS	CAPITALIZING MGRS LABOR	TOTAL
1350-060/315	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/319	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1350-060/321	105	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1130-360/319	174	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3120-360	304	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3210-060	331	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3220-060	333	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3240-060	333	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3230-060	334	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3250-060	335	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3260-060	335	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7210-260	601.1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7310-360	601.1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7410-260	601.3	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-360	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-560	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7510-760	601.5	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-160	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-260	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-360	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-460	601.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7230-260	620.2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7330-360	620.2	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-160	620.4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7430-260	620.4	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-460	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-560	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-660	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7530-760	620.6	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7610-660	620.7	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-760	650.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7611-460	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-360	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7812-860	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7815-060	675.8	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

1993 Total on Employee Wage Report:

EMPLOYEE WAGES FOR WARFINGTON PLANT  
1992 and 1993

EMPLOYEE	CLASS	1992 WAGES	1993 WAGES
BALL, RANDY HELLUMS JR., J.W. VARAZO, CONSTANTINE	MANAGER MANAGER MANAGER	[REDACTED]	[REDACTED]
DANIELS, WILLIAM DEES, RONALD EMMONS, RICHARD FINLEY, KENNETH OGLE, JAMES PATTERSON, TERI PATTERSON JR., HOWARD SPIVEY, GLENN	SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR SUPERVISOR	[REDACTED]	[REDACTED]
AYERS, MICHAEL KEVIN BOX, TRACY BREITFELLER, CRISTEL LYONS, SHARON NOLAND, CECILIA OGLE, STACEY PIPPIN, ALNA PORTER, LINDA GRADY SUE SUTTON WILKERSON, AUDREY WISE, CHRISTINA	OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE OFFICE	[REDACTED]	[REDACTED]
BLACKMON, FLOYD BROWN, JAMES BUSH, ANTHONY COLVIN, STEVEN CONLEY, LENNARD EGELAND, MICHAEL FARRINGTON, DANIEL GARVEY, PETER GREENE, MICHAEL	OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS OPERATIONS	[REDACTED]	[REDACTED]

EMPLOYEE WAGES FOR WARRINGTON PLANT  
1992 and 1993

EMPLOYEE	CLASS	1992 WAGES	1993 WAGES
HAWKINS, ROBERT	OPERATIONS	[REDACTED]	[REDACTED]
LAMBERT, BRUCE	OPERATIONS	[REDACTED]	[REDACTED]
LYNCH JR., JIMMY	OPERATIONS	[REDACTED]	[REDACTED]
McMILLAN, TED C	OPERATIONS	[REDACTED]	[REDACTED]
NORRIS, GEORGE	OPERATIONS	[REDACTED]	[REDACTED]
OGLE, WILLIAM	OPERATIONS	[REDACTED]	[REDACTED]
ROGERS, CHARLES	OPERATIONS	[REDACTED]	[REDACTED]
RUPARD, TROY	OPERATIONS	[REDACTED]	[REDACTED]
SHEALY, SEAN	OPERATIONS	[REDACTED]	[REDACTED]
SMITH JR., FRED	OPERATIONS	[REDACTED]	[REDACTED]
THOMPSON, ALLEN	OPERATIONS	[REDACTED]	[REDACTED]
TORRANCE, MICHAEL	OPERATIONS	[REDACTED]	[REDACTED]
TUCKER, CYNTHIA	OPERATIONS	[REDACTED]	[REDACTED]
WALLACE, CHARLES	OPERATIONS	[REDACTED]	[REDACTED]
WEEKLEY, BERNARD	OPERATIONS	[REDACTED]	[REDACTED]
WHITE, TERRY	OPERATIONS	[REDACTED]	[REDACTED]
WOODS, EMMETT	OPERATIONS	[REDACTED]	[REDACTED]
COMBINED TOTALS:		[REDACTED]	[REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
 ALLOCATION OF TOWSON OVERHEAD (7813-1X0)  
 Month of August 1994

	OPERATING REVENUES	MONTHLY OVERHEAD ALLOCATION	YEAR TO DATE OVERHEAD ALLOCATION
THE PWS CO.:			
Warrington (60)		\$	
THE PWS CO OF LA, INC.:			
Bastrop (10)			
Donaldsonville (20)			
Tallulah (50)			
Totals - PWS LA			
TOTALS - WATER PLANTS			

SCHEDULE OF TOWSON OPERATING EXPENSES

	MONTH	YEAR TO DATE
4040-170 Taxes Other Than Income		
5020-070 Depreciation		
7811-170 Administrative Salaries		
7811-270 General Office Salaries		
7812-070 Rent		
7812-170 General Supplies		
7812-470 Legal Fees		
7812-570 Insurance		
7812-670 Life Insurance		
7812-770 Transportation		
7812-870 Other Misc. General Exp.		
7812-970 Telephone & Facsimile		
7813-270 Data Processing		
7813-370 Travel		
7813-470 Audit & Accounting Fees		
7814-070 Bus. Meals & Entertain.		
7815-070 Education & Training		
7823-270 Directors Fees		
7850-070 401(k) Plan Expense		
Total expenses		

NOTE: The overhead of the Towson Office is allocated to the plants monthly based upon the ratios of operating revenues.

dm

E-6

THE PEOPLES WATER SERVICE COMPANY  
ALLOCATION OF TOWSON OVERHEAD (#7813-1X0)  
12 Months Ended 12/31/94

	OVERHEAD	RATIO
THE PWS CO.		
Warrington (60)	[REDACTED]	[REDACTED]
Towson (70)	[REDACTED]	[REDACTED]
Total - PWS Co.	[REDACTED]	[REDACTED]
THE PWS CO OF LA, INC.		
Bastrop (10)	[REDACTED]	[REDACTED]
Donaldsonville (20)	[REDACTED]	[REDACTED]
Tallulah (50)	[REDACTED]	[REDACTED]
Total - PWS LA	[REDACTED]	[REDACTED]
TOTALS - ALL COMPANIES	[REDACTED]	[REDACTED]

\*\*\*\*\*





On 4/13/92 On 10/26  
On 7/23/92 On 1/21/93

Name: THE PEOPLES WATER SERVICE COMPANY  
Payroll Tax Reports

Federal Ident. # 52-0443030  
Maryland U. C. #  
Maryland W. Tax #

Year: 1992

TOTAL GROSS Period	FICA Gross Wages	Excess	Taxable Wages	Rate	Tax	Withholding Tax
Federal:	401 (20) ESCAP			%		
1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						

Federal Medicare:						
1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						

Florida Unemployment:						
1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						

EMPLOYER'S QUARTERLY TAX REPORT

RETURN WITH PAYMENT AND GREEN COPY OF WAGE REPORT

IF ANY CHANGES  
OCCURRED IN THE  
BUSINESS, TELEPHONE  
NUMBER, OR ADDRESS  
COMPLETE UCS-3A ON  
REVERSE OF COVER  
SHEET.

TELEPHONE NO. 410-825-3722	QUARTER ENDING 03/31/92 1/92 2	ACCOUNT NUMBER 0J46439
NAME AND ADDRESS 1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204-4971		TAX RATE .0050
		DUE DATE 04/01/92
		PENALTY AFTER 04/30/92

1. NUMBER OF COVERED WORKERS ON YOUR PAYROLL FOR THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH	1ST MONTH 30	2ND MONTH 28	3RD MONTH 28
2. GROSS WAGES PAID FOR THE QUARTER (MUST AGREE WITH WAGE REPORT TOTAL)	\$ [REDACTED] POST MARK DATE		
3. LESS: WAGES PAID THIS QUARTER IN EXCESS OF \$7,000 PER WORKER THIS YEAR.	\$ [REDACTED]		
4. NET TAXABLE WAGES - Item 2 Minus Item 3	\$ [REDACTED]		
5. TAX DUE THIS QUARTER (NET TAXABLE WAGES TIMES YOUR TAX RATE)	\$ [REDACTED]		
6. LESS CREDIT BALANCE PER CREDIT MEMO ISSUED. (DO NOT DEDUCT IF YOU HAVE NO MEMO)	\$ [REDACTED]		
7. IF DELINQUENT ADD PENALTY OF \$5.00 PER MONTH FOR EACH MONTH DELINQUENT, OR FRACTION THEREOF	\$ [REDACTED]		
8. IF DELINQUENT ADD INTEREST OF 1% (1% (.005) OF TAX DUE FOR EACH FULL MONTH DELINQUENT	\$ [REDACTED]		
9. NET AMOUNT TO BE PAID IF \$1.00 OR MORE MAKE CHECK PAYABLE TO FLORIDA UNEMPLOYMENT COMPENSATION FUND NEITHER FOREIGN CURRENCY NOR FUNDS DRAWN FOR OTHER THAN U.S. BANKS WILL BE ACCEPTED. DO NOT MAIL CASH OR STAMPS.	\$ [REDACTED]		

ENTERED APR 2 - 1992

PWS 17047  
2310-500 FL SUTA-10

I CERTIFY THE INFORMATION CONTAINED ON THIS REPORT AND THE WAGE REPORT ATTACHED HERETO IS TRUE AND CORRECT--AND THAT NO PART OF THE TAX WAS OR IS TO BE DEDUCTED FROM THE WORKER'S WAGES.

*Careal H. Mathon* Signature      Treasurer      410/825-3722      4/27/92      DATE  
TITLE      AREA CODE/PHONE NO.

LES FORM UCT-8 (REV. 9/88)

EMPLOYER'S QUARTERLY WAGE REPORT

ALWAYS RETURN THIS REPORT-EVEN IF NOT USED

TELEPHONE NO. 410-825-3722	QUARTER ENDING 03/31/92 1/92 2	ACCOUNT NUMBER 0J46439
NAME AND ADDRESS 1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204-4971		TAX RATE .0050
FROM TAX REPORT		

[REDACTED]	GROSS WAGES
[REDACTED]	TAXABLE WAGES

SOCIAL SECURITY NO.	EMPLOYEE'S NAME (LAST NAME FIRST)	WEEKS WORKED	TOTAL WAGES PAID THIS QUARTER	AGENCY USE ONLY
TOTAL WAGES THIS PAGE			- 0 -	



RETURN WITH PAYMENT AND GREEN COPY OF WAGE REPORT

IF THE EMPLOYER  
OCCURS IN THE  
BUSINESS TELEPHONE  
NUMBER OR ADDRESS  
COMPLETE UNCS-3A ON  
REVERSE OF COVER  
SHEET.

TELEPHONE NO. <b>410-825-3722</b>	QUARTER ENDING <b>06/30/92 2/92 2</b>	ACCOUNT NUMBER <b>0046439</b>
NAME AND ADDRESS <b>1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204</b>		TAX RATE <b>.0050</b>
		DUE DATE <b>07/01/92</b>
		PENALTY AFTER <b>07/31/92</b>

1. NUMBER OF COVERED WORKERS ON YOUR PAYROLL FOR THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH	INTEREST WILL BE	1 <sup>ST</sup> MONTH	2 <sup>ND</sup> MONTH	3 <sup>RD</sup> MONTH	UNPAID TAX
		30	30		33
2. GROSS WAGES PAID FOR THE QUARTER (MUST AGREE WITH WAGE REPORT TOTAL)	\$	[REDACTED]			
3. LESS: WAGES PAID THIS QUARTER IN EXCESS OF \$7,000 PER WORKER THIS YEAR.	\$	[REDACTED]			
4. NET TAXABLE WAGES - Item 2 Minus Item 3	\$	[REDACTED]			
5. TAX DUE THIS QUARTER (NET TAXABLE WAGES TIMES YOUR TAX RATE)	\$	[REDACTED]			
6. LESS CREDIT BALANCE PER CREDIT MEMO ISSUED. (DO NOT DEDUCT IF YOU HAVE NO MEMO)	\$	[REDACTED]			
7. IF DELINQUENT ADD PENALTY OF \$5.00 PER MONTH FOR EACH MONTH DELINQUENT, OR FRACTION THEREOF	\$	[REDACTED]			
8. IF DELINQUENT ADD INTEREST OF 1/2 OF 1% (.005) OF TAX DUE FOR EACH FULL MONTH DELINQUENT	\$	[REDACTED]			
9. NET AMOUNT TO BE PAID IF \$1.00 OR MORE <small>THIS MUST BE PAID IN FLORIDA WITHIN 15 DAYS OF THE PAY PERIOD. NEITHER FOREIGN CURRENCY NOR FUNDS DRAWN FOR OTHER THAN U.S. BANKS WILL BE ACCEPTED. DO NOT MAIL CASH OR STAMPS.</small>	\$	[REDACTED]			

POST MARK DATE  
**17047**  
**PWS 3310-500 FL SUTA-2G**

I CERTIFY THE INFORMATION CONTAINED ON THIS REPORT AND THE WAGE REPORT ATTACHED HERETO IS TRUE AND CORRECT—AND THAT NO PART OF THE TAX WAS, OR IS TO BE DEDUCTED FROM THE WORKER'S WAGES.

*General H. Matus*      Treasurer      410/825-3722      7/29/92  
SIGNATURE      TITLE      AREA CODE/PHONE NO.      DATE

LES FORM UCT-4 (REV. 9/88)

EMPLOYER'S QUARTERLY WAGE REPORT

ALWAYS RETURN THIS REPORT-EVEN IF NOT USED

TELEPHONE NO. <b>410-825-3722</b>	QUARTER ENDING <b>06/30/92 2/92 2</b>	ACCOUNT NUMBER <b>0046439</b>
NAME AND ADDRESS <b>1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204</b>		TAX RATE <b>.0050</b>
FROM TAX REPORT		

[REDACTED]	GROSS WAGES
[REDACTED]	TAXABLE WAGES

SOCIAL SECURITY NO.	EMPLOYEE'S NAME (LAST NAME FIRST)	WEEKS WORKED	TOTAL WAGES PAID THIS QUARTER	AGENCY USE ONLY
TOTAL WAGES THIS PAGE			0 : 00	

0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

6/30/92

1 FLORIDA

EXCESS  
STATE  
WAGES

[REDACTED]	MICHAEL KEVIN AYERS	[REDACTED]	[REDACTED]	1
[REDACTED]	DONALD T BATES	[REDACTED]	[REDACTED]	1
[REDACTED]	FLOYD N BLACKMON	[REDACTED]	[REDACTED]	1
[REDACTED]	TRACY A BOX	[REDACTED]	[REDACTED]	1
[REDACTED]	CHRISTEL BREITFELLER	[REDACTED]	[REDACTED]	1
[REDACTED]	ANTHONY L BUSH	[REDACTED]	[REDACTED]	1
[REDACTED]	STEVEN G COLVIN	[REDACTED]	[REDACTED]	1
[REDACTED]	LENNARD B CONLEY	[REDACTED]	[REDACTED]	11
[REDACTED]	WILLIAM G DANIELS	[REDACTED]	[REDACTED]	1
[REDACTED]	RONALD DEES	[REDACTED]	[REDACTED]	1
[REDACTED]	RICHARD L EMMONS SR	[REDACTED]	[REDACTED]	1
[REDACTED]	KENNETH W FINLEY	[REDACTED]	[REDACTED]	1
[REDACTED]	PETER H GARVEY	[REDACTED]	[REDACTED]	1
[REDACTED]	MICHAEL L GREENE	[REDACTED]	[REDACTED]	1
[REDACTED]	JAMES W HELLUMS JR	[REDACTED]	[REDACTED]	1
[REDACTED]	SHARON M LYONS	[REDACTED]	[REDACTED]	1
[REDACTED]	CECILIA S NOLAND	[REDACTED]	[REDACTED]	E
[REDACTED]	JAMES E OGLE SR	[REDACTED]	[REDACTED]	E
[REDACTED]	WILLIAM F OGLE JR	[REDACTED]	[REDACTED]	14
[REDACTED]	HOWARD PATTERSON JR	[REDACTED]	[REDACTED]	14
[REDACTED]	TERI E PATTERSON	[REDACTED]	[REDACTED]	14
[REDACTED]	LINDA L PORTER	[REDACTED]	[REDACTED]	14
[REDACTED]	CHARLES W ROGERS	[REDACTED]	[REDACTED]	14
[REDACTED]	TROY RAY RUPARD	[REDACTED]	[REDACTED]	14
[REDACTED]	FRED N SMITH	[REDACTED]	[REDACTED]	14
[REDACTED]	GLENN W SPIVEY	[REDACTED]	[REDACTED]	3 4
[REDACTED]	GRADY SUE SUTTON	[REDACTED]	[REDACTED]	14
[REDACTED]	ALLEN B THOMPSON	[REDACTED]	[REDACTED]	14
[REDACTED]	CONSTANTINE V VARAZO	[REDACTED]	[REDACTED]	6
[REDACTED]	CHARLES L WALLACE	[REDACTED]	[REDACTED]	4
[REDACTED]	BERNARD S WEEKLEY	[REDACTED]	[REDACTED]	14
[REDACTED]	AUDREY R WILKERSON	[REDACTED]	[REDACTED]	14
[REDACTED]	EMMETT R WOODS	[REDACTED]	[REDACTED]	14











THE PEOPLES WATER SERVICE COMPANY  
SUMMARY INCOME STATEMENT  
FLORIDA PSC REPORT  
12 Months Ended 12/31/94

TAX-3  
PAGE 1 of 3.

	WARR.	TOWSON	TOTAL
Operating Income per Inc. Stat.	[REDACTED]	[REDACTED]	[REDACTED]
Other Utility Income:			
Rental Income	[REDACTED]	[REDACTED]	[REDACTED]
Gain(loss) on utility property sold	[REDACTED]	[REDACTED]	[REDACTED]
Utility income before taxes	[REDACTED]	[REDACTED]	[REDACTED]
Federal & state income taxes	[REDACTED]	[REDACTED]	[REDACTED]
Total utility operating income	[REDACTED]	[REDACTED]	[REDACTED]
Other income and deductions:			
Interest and dividend income	[REDACTED]	[REDACTED]	[REDACTED]
Allowance for funds used during construction (AFUDC)	[REDACTED]	[REDACTED]	[REDACTED]
Nonutil.income (secur. sold)	[REDACTED]	[REDACTED]	[REDACTED]
Misc. nonutil. exp.(invt exp)	[REDACTED]	[REDACTED]	[REDACTED]
Total other income & ded.	[REDACTED]	[REDACTED]	[REDACTED]
Taxes applicable to other income	[REDACTED]	[REDACTED]	[REDACTED]
Interest Expense:			
Interest expense	[REDACTED]	[REDACTED]	[REDACTED]
Amort. of debt disc. & exp.	[REDACTED]	[REDACTED]	[REDACTED]
Total interest expense	[REDACTED]	[REDACTED]	[REDACTED]
Net Income	[REDACTED]	[REDACTED]	[REDACTED]

THE PEOPLES WATER SERVICE COMPANY  
SUMMARY INCOME STATEMENT  
FLORIDA PSC REPORT  
12 Months Ended 12/31/94

PAGE 2 of 3.

WARR.      TOWSON      TOTAL

Summary of taxable income:

Utility income before taxes  
Total other income & deduct.

-----  
[REDACTED]  
[REDACTED]  
-----  
[REDACTED]  
=====

Total income

Ratios:

Utility income before taxes  
Total other income & deduct.

-----  
[REDACTED]  
[REDACTED]  
-----  
[REDACTED]  
=====

Total income

Federal and state income taxes

-----  
[REDACTED]  
=====

Allocation of income taxes:

Utility income before taxes  
Total other income & deduct.

-----  
[REDACTED]  
[REDACTED]  
-----  
[REDACTED]  
=====

Total income

THE PEOPLES WATER SERVICE COMPANY  
FEDERAL AND STATE CORPORATE INCOME TAXES  
12 Months Ended 12/31/94

FEDERAL (4040-200)	FLORIDA (4041-160)	MARYLAND (4041-170)	TOTAL
-----------------------	-----------------------	------------------------	-------

Corporate Income Taxes:

12 M/E 8/31/94

Less 4 M/E 12/31/93

8 M/E 8/31/94

Add 4 M/E 12/31/94

Total 12 M/E 12/31/94 per G/L

Total 1994 corp. income taxes

WARR.	TOWSON	TOTAL
-------	--------	-------

Allocation of F.I.T.:

Income before taxes

Ratio

F.I.T. allocated

State income taxes (above)

Total corporate income taxes

On 4/1/87

On 7/1/87

On 10/1/87

Name: THE PEOPLES WATER SERVICE COMPANY  
Payroll Tax Reports

Federal Ident. #

U. C. #

Year: 1993

W. Tax #

Period	Gross Wages	Excess	Taxable Wages	Rate	Tax	Withholding Tax
<small>TOTAL GROSS</small>	<small>EXCESS</small>					
Federal:	<small>401(a)</small>			<small>7 1/2</small>		
1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						

Federal Medicare:

1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						

Florida Unemployment:

1st Quarter						
2nd Quarter						
3rd Quarter						
4th Quarter						
Adjustments						
Total						













0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

9/30/93

1 FLORIDA

EXCESS  
STATE  
WAGES

[REDACTED]	MICHAEL KEVIN AYERS	[REDACTED]	[REDACTED]	12
[REDACTED]	FLOYD N BLACKMON	[REDACTED]	[REDACTED]	12
[REDACTED]	TRACY A BOX	[REDACTED]	[REDACTED]	12
[REDACTED]	CHRISTEL BREITFELLER	[REDACTED]	[REDACTED]	12
[REDACTED]	ANTHONY L BUSH	[REDACTED]	[REDACTED]	12
[REDACTED]	WILLIAM G DANIELS	[REDACTED]	[REDACTED]	12
[REDACTED]	MICHAEL L EGELAND	[REDACTED]	[REDACTED]	6
[REDACTED]	RICHARD L EMMONS SR	[REDACTED]	[REDACTED]	12
[REDACTED]	DANIEL L FARRINGTON	[REDACTED]	[REDACTED]	12
[REDACTED]	KENNETH W FINLEY	[REDACTED]	[REDACTED]	12
[REDACTED]	MICHAEL W GREENE	[REDACTED]	[REDACTED]	12
[REDACTED]	ROBERT C HAWKINS	[REDACTED]	[REDACTED]	12
[REDACTED]	JAMES W HELLUMS JR	[REDACTED]	[REDACTED]	12
[REDACTED]	BRUCE A LAMBERT	[REDACTED]	[REDACTED]	4
[REDACTED]	SHARON M LYONS	[REDACTED]	[REDACTED]	12
[REDACTED]	TED CHARLES MCMILLAN	[REDACTED]	[REDACTED]	12
[REDACTED]	JAMES E OGLE SR	[REDACTED]	[REDACTED]	12
[REDACTED]	WILLIAM F OGLE JR	[REDACTED]	[REDACTED]	12
[REDACTED]	STACEY L OGLE	[REDACTED]	[REDACTED]	10
[REDACTED]	HOWARD PATTERSON JR	[REDACTED]	[REDACTED]	12
[REDACTED]	TERI E PATTERSON	[REDACTED]	[REDACTED]	12
[REDACTED]	LINDA L PORTER	[REDACTED]	[REDACTED]	12
[REDACTED]	CHARLES W ROGERS	[REDACTED]	[REDACTED]	12
[REDACTED]	TROY RAY RUPARD	[REDACTED]	[REDACTED]	12
[REDACTED]	SEAN D SHEALY	[REDACTED]	[REDACTED]	12
[REDACTED]	FRED N SMITH	[REDACTED]	[REDACTED]	12
[REDACTED]	GLENN W SPIVEY	[REDACTED]	[REDACTED]	12
[REDACTED]	ALLEN B THOMPSON	[REDACTED]	[REDACTED]	12
[REDACTED]	MITCHEL B TORRANCE	[REDACTED]	[REDACTED]	9 6
[REDACTED]	CYNTHIA D TUCKER	[REDACTED]	[REDACTED]	12
[REDACTED]	CONSTANTINE V VARAZO	[REDACTED]	[REDACTED]	12
[REDACTED]	CHARLES L WALLACE	[REDACTED]	[REDACTED]	12
[REDACTED]	BERNARD S WEEKLEY	[REDACTED]	[REDACTED]	12
[REDACTED]	AUDREY R WILKERSON	[REDACTED]	[REDACTED]	12
[REDACTED]	CHRISTINA J WISE	[REDACTED]	[REDACTED]	7 2



0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

12/31/93

1 FLORIDA

EXCESS  
STATE  
WAGES

[REDACTED]	MICHAEL KEVIN AYERS	[REDACTED]	[REDACTED]	1
[REDACTED]	TRACY A BOX	[REDACTED]	[REDACTED]	1
[REDACTED]	CHRISTEL BREITFELLER	[REDACTED]	[REDACTED]	1
[REDACTED]	ANTHONY L BUSH	[REDACTED]	[REDACTED]	1
[REDACTED]	WILLIAM B DANIELS	[REDACTED]	[REDACTED]	1
[REDACTED]	MICHAEL L EGELAND	[REDACTED]	[REDACTED]	1
[REDACTED]	R. CHARD L EMMONS SR	[REDACTED]	[REDACTED]	1
[REDACTED]	DANIEL L FARRINGTON	[REDACTED]	[REDACTED]	1
[REDACTED]	KENNETH W FINLEY	[REDACTED]	[REDACTED]	1
[REDACTED]	MICHAEL L GREENE	[REDACTED]	[REDACTED]	1
[REDACTED]	ROBERT C. HAWKINS	[REDACTED]	[REDACTED]	1
[REDACTED]	JAMES W HELLUMS JR	[REDACTED]	[REDACTED]	1
[REDACTED]	SHARON M LYONS	[REDACTED]	[REDACTED]	1
[REDACTED]	TED CHARLES MCMILLAN	[REDACTED]	[REDACTED]	1
[REDACTED]	GEORGE F NORRIS	[REDACTED]	[REDACTED]	1
[REDACTED]	JAMES E OGLE SR	[REDACTED]	[REDACTED]	1
[REDACTED]	WILLIAM F OGLE JR	[REDACTED]	[REDACTED]	1
[REDACTED]	STACEY L OGLE	[REDACTED]	[REDACTED]	1
[REDACTED]	HOWARD PATTERSON JR	[REDACTED]	[REDACTED]	1
[REDACTED]	TERI E PATTERSON	[REDACTED]	[REDACTED]	1
[REDACTED]	LINDA L PORTER	[REDACTED]	[REDACTED]	1
[REDACTED]	CHARLES W ROGERS	[REDACTED]	[REDACTED]	1
[REDACTED]	TROY RAY RUPARD	[REDACTED]	[REDACTED]	1
[REDACTED]	SEAN D SHEALY	[REDACTED]	[REDACTED]	1
[REDACTED]	FRED N SMITH	[REDACTED]	[REDACTED]	1
[REDACTED]	GLENN W SPIVEY	[REDACTED]	[REDACTED]	1
[REDACTED]	ALLEN B THOMPSON	[REDACTED]	[REDACTED]	1
[REDACTED]	MITCHEL B TORRANCE	[REDACTED]	[REDACTED]	1
[REDACTED]	CYNTHIA D TUCKER	[REDACTED]	[REDACTED]	10
[REDACTED]	CONSTANTINE V VARAZO	[REDACTED]	[REDACTED]	10
[REDACTED]	CHARLES L WALLACE	[REDACTED]	[REDACTED]	14
[REDACTED]	BERNARD S WEEKLEY	[REDACTED]	[REDACTED]	14
[REDACTED]	AUDREY R WILKERSON	[REDACTED]	[REDACTED]	4
[REDACTED]	CHRISTINA J WISE	[REDACTED]	[REDACTED]	14











0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

6/30/94

1 FLORIDA

EXCESS  
STATE  
WAGES

[REDACTED]	MICHAEL KEVIN AYERS	[REDACTED]	12
[REDACTED]	TRACY A BOX	[REDACTED]	12
[REDACTED]	CHRISTEL BREITFELLER	[REDACTED]	12
[REDACTED]	ANTHONY L BUSH	[REDACTED]	12
[REDACTED]	MICHAEL L EGELAND	[REDACTED]	12
[REDACTED]	RICHARD L EMMONS SR	[REDACTED]	12
[REDACTED]	KENNETH W FINLEY	[REDACTED]	12
[REDACTED]	PAUL M GEROW	[REDACTED]	6
[REDACTED]	MICHAEL L GREENE	[REDACTED]	12
[REDACTED]	ROBERT C HAWKINS	[REDACTED]	12
[REDACTED]	JAMES W HELLUMS JR	[REDACTED]	12
[REDACTED]	CHRISTINA J HERMANCE	[REDACTED]	12
[REDACTED]	ERNEST G KURPUIS	[REDACTED]	12
[REDACTED]	SHARON M LYONS	[REDACTED]	12
[REDACTED]	TED CHARLES MCMILLAN	[REDACTED]	12
[REDACTED]	RONALD D MOORE	[REDACTED]	4
[REDACTED]	GEORGE F NORRIS	[REDACTED]	12
[REDACTED]	JAMES E OGLE SR	[REDACTED]	12
[REDACTED]	WILLIAM F OGLE JR	[REDACTED]	12
[REDACTED]	HOWARD PATTERSON JR	[REDACTED]	12
[REDACTED]	TERI E PATTERSON	[REDACTED]	12
[REDACTED]	LINDA L PORTER	[REDACTED]	12
[REDACTED]	STEVEN D RICHARDSON	[REDACTED]	12
[REDACTED]	CHARLES W ROGERS	[REDACTED]	12
[REDACTED]	TROY RAY RUPARD	[REDACTED]	12
[REDACTED]	SEAN D SHEALY	[REDACTED]	12
[REDACTED]	FRED N SMITH	[REDACTED]	12
[REDACTED]	GLENN W SPIVEY	[REDACTED]	12
[REDACTED]	MITCHEL B TORRANCE	[REDACTED]	12
[REDACTED]	CHARLES L WALLACE	[REDACTED]	12
[REDACTED]	BERNARD S WEEKLEY	[REDACTED]	12
[REDACTED]	CONSTANCE I WHITE	[REDACTED]	12
[REDACTED]	EMMETT R WOODS	[REDACTED]	12
[REDACTED]	JAMES F WRIGHT	[REDACTED]	2



0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

9/30/94

1 FLORIDA

EXCESS  
STATE  
WAGES

[REDACTED]	KARL F AEPPLI IV	[REDACTED]	[REDACTED]	B17
[REDACTED]	MICHAEL KEVIN AYERS	[REDACTED]	[REDACTED]	1
[REDACTED]	TRACY A BOX	[REDACTED]	[REDACTED]	1
[REDACTED]	CHRISTEL BREITFELLER	[REDACTED]	[REDACTED]	1
[REDACTED]	ANTHONY L BUSH	[REDACTED]	[REDACTED]	1
[REDACTED]	RONALD J DOWNEY	[REDACTED]	[REDACTED]	5
[REDACTED]	MICHAEL L EGELAND	[REDACTED]	[REDACTED]	1
[REDACTED]	RICHARD L EMMONS SR	[REDACTED]	[REDACTED]	1
[REDACTED]	KENNETH W FINLEY	[REDACTED]	[REDACTED]	1
[REDACTED]	PAUL M GEROW	[REDACTED]	[REDACTED]	1
[REDACTED]	CHARLES M GEROW	[REDACTED]	[REDACTED]	1
[REDACTED]	MICHAEL L GREENE	[REDACTED]	[REDACTED]	1
[REDACTED]	ROBERT C HAWKINS	[REDACTED]	[REDACTED]	1
[REDACTED]	JAMES W HELLUMS JR	[REDACTED]	[REDACTED]	1
[REDACTED]	CHRISTINA J HERMANCE	[REDACTED]	[REDACTED]	1
[REDACTED]	ERNEST G KURPUIS	[REDACTED]	[REDACTED]	1
[REDACTED]	SHARON M LYONS	[REDACTED]	[REDACTED]	1
[REDACTED]	TED CHARLES MCMILLAN	[REDACTED]	[REDACTED]	1
[REDACTED]	GEORGE F NORRIS	[REDACTED]	[REDACTED]	1
[REDACTED]	JAMES E OGLE SR	[REDACTED]	[REDACTED]	1
[REDACTED]	WILLIAM F OGLE JR	[REDACTED]	[REDACTED]	10
[REDACTED]	HOWARD PATTERSON JR	[REDACTED]	[REDACTED]	14
[REDACTED]	TERI E PATTERSON	[REDACTED]	[REDACTED]	14
[REDACTED]	LINDA L PORTER	[REDACTED]	[REDACTED]	14
[REDACTED]	STEVEN D RICHARDSON	[REDACTED]	[REDACTED]	14
[REDACTED]	CHARLES W ROGERS	[REDACTED]	[REDACTED]	14
[REDACTED]	TROY RAY RUPARD	[REDACTED]	[REDACTED]	14
[REDACTED]	SEAN D SHEALY	[REDACTED]	[REDACTED]	2
[REDACTED]	FRED N SMITH	[REDACTED]	[REDACTED]	14
[REDACTED]	GLENN W SPIVEY	[REDACTED]	[REDACTED]	14
[REDACTED]	MITCHEL B TORRANCE	[REDACTED]	[REDACTED]	14
[REDACTED]	CHARLES L WALLACE	[REDACTED]	[REDACTED]	14
[REDACTED]	BERNARD S WEEKLEY	[REDACTED]	[REDACTED]	14
[REDACTED]	CONSTANCE I WHITE	[REDACTED]	[REDACTED]	14
[REDACTED]	EMMETT R WOODS	[REDACTED]	[REDACTED]	14

EMPLOYER'S QUARTERLY TAX REPORT

STATE OF FLORIDA DEPARTMENT OF LABOR AND EMPLOYMENT SECURITY  
DIVISION OF UNEMPLOYMENT COMPENSATION BUREAU OF TAX  
TALLAHASSEE, FLORIDA 32399

RETURN WITH PAYMENT AND GREEN COPY OF WAGE REPORT

FINANCIAL INSTITUTIONS  
MEMBER, AND ADDRESS  
IF THIS IS A NON-RESIDENT OF FLORIDA

TELEPHONE NO. <b>410-825-3722</b>	QUARTER ENDING <b>12/31/94 4/94 2</b>	ACCOUNT NUMBER <b>0046439</b>
NAME AND ADDRESS <b>1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204</b>		TAX RATE <b>.0050</b>
		DUE DATE <b>01/01/95</b>
		PENALTY AFTER <b>01/31/95</b>

REMINDER: HAVE YOU INCLUDED ALL SSN'S, WEEKS WORKED AND GROSS WAGES?

	1ST MONTH	2ND MONTH	3RD MONTH
1. NUMBER OF COVERED WORKERS ON YOUR PAYROLL FOR THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH	32	32	32
2. GROSS WAGES PAID FOR THE QUARTER (MUST AGREE WITH WAGE REPORT TOTAL)	\$	[REDACTED]	POST MARK DATE
3. LESS: WAGES PAID THIS QUARTER IN EXCESS OF \$7,000 PER WORKER THIS YEAR.	\$	[REDACTED]	
4. NET TAXABLE WAGES - Item 2 Minus Item 3	\$	[REDACTED]	
5. TAX DUE THIS QUARTER (NET TAXABLE WAGES TIMES YOUR TAX RATE)	\$	[REDACTED]	
6. IF DELINQUENT ADD PENALTY AND INTEREST	\$	[REDACTED]	
7. NET AMOUNT TO BE PAID IF \$1.00 OR MORE <small>NEITHER FOREIGN CURRENCY NOR FUNDS DRAWN FOR OTHER THAN U.S. BANKS WILL BE ACCEPTED. DO NOT MAIL CASH OR STAMPS.</small>	\$	[REDACTED]	

*Handwritten:* PWS 17043  
2310-500 FL DATA 4Q

I CERTIFY THE INFORMATION CONTAINED ON THIS REPORT AND THE WAGE REPORT ATTACHED HERETO IS TRUE AND CORRECT AND THAT NO PART OF THE TAX WAS OR IS TO BE DEDUCTED FROM THE WORKER'S WAGES.

*Gerald H. Matson*      Treasurer      410-825-3722      1/27/95  
SIGNATURE      TITLE      AREA CODE/PHONE NO.      DATE

DIVISION OF UNEMPLOYMENT COMPENSATION BUREAU OF TAX  
TALLAHASSEE, FLORIDA 32399

**ALWAYS RETURN THIS REPORT-EVEN IF NOT USED**

TELEPHONE NO. <b>410-825-3722</b>	QUARTER ENDING <b>12/31/94 4/94 2</b>	ACCOUNT NUMBER <b>0046439</b>
NAME AND ADDRESS <b>1 PEOPLES WATER SERVICE CO 5 409 WASHINGTON AVE #310 6 TOWSON MD 21204</b>		TAX RATE <b>.0050</b>
		FROM TAX REPORT
		GROSS WAGES
		TAXABLE WAGES

SOCIAL SECURITY NO.	EMPLOYEE'S NAME (LAST NAME FIRST)	WEEKS WORKED	TOTAL WAGES PAID THIS QUARTER	AGENCY USE ONLY
TOTAL WAGES THIS PAGE			0 00	

0046439  
PEOPLES WATER SERVICE COMPANY  
409 WASHINGTON AVE  
TOWSON MD 21204

12/31/94

1 FLORIDA

EXCESS  
STATE  
WAGES

NAME	EXCESS STATE WAGES	AMOUNT
CHRISTEL BREITFELLER	[REDACTED]	1
TROY RAY RUPARD	[REDACTED]	1
GLENN W SPIVEY	[REDACTED]	1
GEORGE F NORRIS	[REDACTED]	1
HOWARD PATTERSON JR,	[REDACTED]	1
WT' LIAM F OGLE JR	[REDACTED]	1
TOMMY R JOHNSON	[REDACTED]	202
MICHAEL L EGELAND	[REDACTED]	13
FRED N SMITH	[REDACTED]	13
BERNARD S WEEKLEY	[REDACTED]	13
TERI E PATTERSON	[REDACTED]	13
CHARLES L WALLACE	[REDACTED]	13
MICHAEL KEVIN AYERS	[REDACTED]	13
PAUL M GEROW	[REDACTED]	13
JOHN H NADER	[REDACTED]	0319
SHARON M LYONS	[REDACTED]	13
JAMES E OGLE SR	[REDACTED]	13
RONALD J DOWNEY	[REDACTED]	13
RICHARD L EMMONS SR	[REDACTED]	13
TRACY A BOX	[REDACTED]	13
ANTHONY L BUSH	[REDACTED]	13
EMMETT R WOODS	[REDACTED]	13
ROBERT C HAWKINS	[REDACTED]	13
CHRISTINA J HERMANCE	[REDACTED]	13
MICHAEL L GREENE	[REDACTED]	13
JAMES W HELLUMS JR	[REDACTED]	13
LINDA L PORTER	[REDACTED]	13
CONSTANCE I WHITE	[REDACTED]	13
STEVEN D RICHARDSON	[REDACTED]	13
MITCHEL B TORRANCE	[REDACTED]	13
CHARLES W ROGERS	[REDACTED]	13
TED CHARLES MCMILLAN	[REDACTED]	13
KARL F AEPPLI IV	[REDACTED]	10
KENNETH W FINLEY	[REDACTED]	13

State of Florida

Commissioners:  
SUSAN F. CLARK, CHAIRMAN  
J. TERRY DEASON  
JULIA L. JOHNSON  
DIANE K. KIESLING  
JOE GARCIA



DIVISION OF APPEALS  
DAVID E. SMITH  
DIRECTOR  
(904) 413-6245

Public Service Commission

February 1, 1996

F. Marshall Deterding, Esq.  
Rose, Sundstrom & Bentley  
2548 Blairstone Pines Drive  
Tallahassee, FL 32301

Re: Docket No. 960026-WU - Request for confidential treatment of information requested by staff during informal overearnings investigation audit, by The Peoples Water Service Company

Dear Mr. Deterding:

This is to inform you that, pursuant to Rule 25-22.006(4), Florida Administrative Code, your request for confidential classification, dated January 5, 1996 in Docket No. 960026-WU, is deficient on its face.

The following deficiencies have been identified:

- 1. The information for which confidential treatment is sought has not been sufficiently identified as required by Rule 25-22.006(4) (a).
- 2. The request does not include a line-by-line justification demonstrating how the information asserted to be confidential qualifies as such as required by Rule 25-22.006(4) (c).
- 3. The request does not include an affirmative statement that the material for which confidential classification is sought is intended to be and is treated by the utility as confidential as required by Rule 25-22.006(4) (d).

CK \_\_\_\_\_  
 FA \_\_\_\_\_  
 PP \_\_\_\_\_  
 AF \_\_\_\_\_  
 MU \_\_\_\_\_  
 TR \_\_\_\_\_  
 JAG \_\_\_\_\_  
 LEG \_\_\_\_\_  
 LN \_\_\_\_\_  
 OFC \_\_\_\_\_  
 RCH \_\_\_\_\_  
 SEC \_\_\_\_\_  
 WAG \_\_\_\_\_

DOCUMENT NUMBER - DATE  
 01182 FEB-1 96  
 FPSC-RECORDS/REPORTING