

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

ANNUAL REPORT OF
NATURAL GAS UTILITIES

CHESAPEAKE UTILITIES CORPORATION

WINTER HAVEN, FLORIDA

TO THE

FLORIDA PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

REGULATION

05 MAY 21 2110 25

Officer or other person to whom correspondence should be addressed concerning this report:

Name	Thomas A. Geoffroy	Title	Assistant Vice President
Address	P.O. Box 960	City	Winter Haven State FL
Telephone No.	863-293-2125	PSC/ECR 020-G (10/03)	

Report of Independent Registered Public Accounting Firm

To the Board of Directors
Chesapeake Utilities Corporation

Our regular examination of the financial statements of Chesapeake Utilities Corporation – Florida Division (a wholly-owned division of Chesapeake Utilities Corporation) is conducted for the purpose of including such financial statements in the consolidated accounts of its parent company, which are included in an annual report to shareholders and on which we have reported separately for the years ended December 31, 2004 and 2003 under date of March 16, 2005. In connection with our examination of the financial statements of Chesapeake Utilities Corporation – Florida Division for the years then ended, we have also reviewed the Comparative Balance Sheet, Statement of Income, and Notes to Financial Statements on a Consolidated Basis for the years then ended and the Statement of Retained Earnings for the year ended December 31, 2004 included in the accompanying Annual Report of Natural Gas Utilities as filed with the Florida Public Service Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The company does not publish an annual report for distribution to any security holders; the company is a subsidiary of Chesapeake Utilities Corporation whose annual report includes the accounts of the company in published consolidated financial statements.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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, 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 financial statements referred to above present fairly, in all material respects, the financial position of Chesapeake Utilities Corporation – Florida Division at December 31, 2004 and 2003 and the results of its operations and its cash flows for the years then ended in conformity with accounting principles

generally accepted in the United States of America and in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the management of Chesapeake Utilities Corporation – Florida Division and for filing with the Florida Public Service Commission and should not be used for any other purpose.

PricewaterhouseCoopers US

March 16, 2005

**INSTRUCTIONS FOR FILING THE
ANNUAL REPORT OF NATURAL GAS UTILITIES**

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 201) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or Mcf) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important.) The truncating of cents is allowed except on the four basic financial statements where rounding to dollars is required. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page that is not applicable to the respondent, enter the words "Not Applicable" on the particular page.
- V. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement to the page being supplemented on 8 1/2 by 11 inch paper. Provide the appropriate identification information on the supplemental page, including the title of the page and the page number. Do not change the page numbers.
- VI. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- VII. Wherever schedule pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why different figures were used.
- VIII. Report all gas volumes on a pressure base of 14.73 psia and a temperature base of 60° F.

DEFINITIONS

- I. Btu per cubic foot - The total heating value expressed in Btu, produced by the combustion, at constant pressure, of the amount of the gas which would occupy a volume of 1 cubic foot at a temperature of 60° F if saturated with water vapor and under a pressure equivalent to that of 30 inches of mercury at 32° F, and under standard gravitational force (980.665 cm per sec. ²) with air of the same temperature and pressure as the gas, when the products of combustion are cooled to the initial temperature of gas and air when the water formed by combustion is condensed to the liquid state. (Sometimes called gross heating value or total heating value.)
- II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

ANNUAL REPORT OF NATURAL GAS UTILITIES

IDENTIFICATION

01 Exact Legal Name of Respondent Chesapeake Utilities Corporation-Florida Division	02 Year of Report December 31, 2004
03 Previous Name and Date of Change (if name changed during year)	
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 1015 6th St. NW, Winter Haven, Florida 33881	
05 Name of Contact Person Brian Bilinski	06 Title of Contact Person Accounting and Rates Manager
07 Address of Contact Person (Street, City, State, Zip Code) 1015 6th St. NW, Winter Haven, Florida 33881	
08 Telephone of Contact Person, Including Area Code 863-293-2125	09 Date of Report (Mo., Day, Yr) April 30, 2005

ATTESTATION

I certify that I am the responsible accounting officer of

Chesapeake Utilities Corporation

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 2004 to December 31, 2004, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in S. 775.082 and S. 775.083.

Michael P. McMasters
Signature

5/26/05
Date

Michael P. McMasters
Name

Sr. Vice President, Chief Financial Officer
Title

TABLE OF CONTENTS

Title of Schedule (a)	Page No. (b)	Title of Schedule (a)	Page No. (b)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS		INCOME ACCOUNT SUPPORTING SCHEDULES	
Control Over Respondent	3	Gas Operating Revenues	26
Corporations Controlled By Respondent	3	Gas Operation and Maintenance Expenses	27-29
Officers	4	Number of Gas Department Employees	29
Directors	4	Gas Purchases	30
Security Holders and Voting Powers	5	Gas Used in Utility Operations - Credit	30
Important Changes During the Year	5	Regulatory Commission Expenses	31
Comparative Balance Sheet	6-7	Miscellaneous General Expenses - Gas	31
Statement of Income	8-9	Distribution of Salaries and Wages	32
Statement of Retained Earnings	10	Charges for Outside Prof. and Other Consultative Serv	33
Notes to Financial Statements	11	Particulars Concerning Certain Income Deduction and Interest Charges Accounts	33
BALANCE SHEET SUPPORTING SCHEDULES		REGULATORY ASSESSMENT FEE	
(Assets And Other Debits)		Reconciliation of Gross Operating Revenues - Annual Report versus Regulatory Assessment Fee Return	
Summary of Utility Plant and Accum. Prov. for Depreciation, Amortization, and Depletion	12		34
Gas Plant in Service	13-14	DIVERSIFICATION ACTIVITY	
Accumulated Depreciation & Amortization	15-16	Corporate Structure	
Construction Work in Progress - Gas	17		35
Construction Overheads - Gas	17	Summary of Affiliated Transfers and Cost Allocations	36
Prepayments	18	New or Amended Contracts with Affiliated Companies	37
Extraordinary Property Losses	18	Individual Affiliated Transactions in Excess of \$25,000	37
Unrecovered Plant and Regulatory Study Costs	18	Assets or Rights Purchased from or Sold to Affiliates	38
Other Regulatory Assets	19	Employee Transfers	38
Miscellaneous Deferred Debits	19		
(Liabilities and Other Credits)			
Securities Issued and Securities Refunded or Retired During the Year	20		
Unamortized Loss and Gain on Reacquired Debt	20		
Long-Term Debt	21		
Unamortized Debt Exp., Premium and Discount on Long-Term Debt	21		
Miscellaneous Current and Accrued Liabilities	22		
Other Deferred Credits	22		
Other Regulatory Liabilities	22		
Taxes Other Than Income Taxes	23		
Accumulated Deferred Investment Tax Credits	23		
Accumulated Deferred Income Taxes	24		
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	25		

Name of Respondent Chesapeake Utilities Corporation	For the Year Ended Dec. 31, 2004
--	-------------------------------------

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or organization. If control was held by a trustee(s), state name of combination of such organizations jointly held control over the trustee(s).
 respondent at end of year, state name of controlling corporation 2. If the above required information is available from the SEC or organization, manner in which control was held, and extent 10K Report Form filing, a specific reference to the report form control. If control was in a holding company organization, sho (i.e. year and company title) may be listed provided the fiscal the chain of ownership or control to the main parent company years for both the 10-K report and this report are compatible.

--

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts 3. If control was held jointly with one or more other interests, and similar organizations, controlled directly or indirectly by state the fact in a footnote and name the other interests. respondent at any time during the year. If control ceased prior 4. If the above required information is available from the SEC to end of year, give particulars (details) in a footnote. 10-K Report Form filing, a specific reference to the report form control. If control was in a holding company organization, sho (i.e. year and company title) may be listed provided the fiscal the chain of ownership or control to the main parent company years for both the 10-K report and this report are compatible.

2. If control was by other means than a direct holding of voting (i.e. year and company title) may be listed in column (a) provided rights, state in a footnote the manner in which control was the fiscal years for both the 10-K report and this report are held, naming any intermediaries involved. compatible.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control or direct action without the consent of the other, as where the voting control is equally divided between two holders, 2. Direct control is that which is exercised without interposition of an intermediary. or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or 3. Indirect control is that which is exercised by the interposition more parties who together have control within the meaning of the of an intermediary which exercises direct control. definition of control in the Uniform System of Accounts, 4. Joint control is that in which neither interest can effectively regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
<p>The Florida Division of Chesapeake Utilities Corporation does not control any other organizations, business trusts, or corporations. However, our parent company, Chesapeake Utilities does directly or indirectly control other subsidiaries. These organizations are listed in Chesapeake's Form 10-K.</p>			

Name of Respondent Chesapeake Utilities Corporation	For the Year Ended Dec. 31, 2004	
OFFICERS		
1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.		
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date the change in incumbency was made.		
Title (a)	Name of Officer (b)	Salary for Year (c)
Chairman	Ralph J. Adkins	
President, CEO	John R. Schimkaitis	
Vice-President and CFO	Michael P. McMasters	\$55,417
Vice-President of natural Gas	Steven C. Thompson	\$70,657
Vice-President, Asst. Treasurer, Asst. Secretary	William C. Boyles	\$14,700
Assistant Secretary	James R. Lowe	\$35,000
Assistant Vice-President of Natural Gas	Thomas A. Geoffroy	\$114,750
Note: The salaries above represent only that portion allocated to the Florida Division.		

DIRECTORS			
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of the respondent.		2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.	
Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Yr. (c)	Fees During Year (d)
Ralph J. Adkins, Chairman of Board	909 Silver Lake Blvd. , Dover Delaware 19901	21	2,300
John R. Schimkaitis, President, CEO	909 Silver Lake Blvd. , Dover Delaware 19901	21	200
Robert F. Rider, Director	909 Silver Lake Blvd. , Dover Delaware 19901	11	2,300
Rudolph M. Peins, Jr., Director	909 Silver Lake Blvd. , Dover Delaware 19901	10	2,000
Walter J. Coleman, Director	909 Silver Lake Blvd. , Dover Delaware 19901	13	2,600
Richard Bernstein, Director	909 Silver Lake Blvd. , Dover Delaware 19901	11	2,200
Calvert A. Morgan, Jr., Director	909 Silver Lake Blvd. , Dover Delaware 19901	16	2,800
J. Peter Martin, Director	909 Silver Lake Blvd. , Dover Delaware 19901	13	2,600
Joseph E. Moore, Esq., Director	909 Silver Lake Blvd. , Dover Delaware 19901	14	2,400
Thomas J. Bresnan, Director	910 Silver Lake Blvd. , Dover Delaware 19901	14	2,700
Note: The fees above represent only that portion allocated to the Florida Division.			

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondents who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of the trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement of circumstances whereby such security became vested with voting rights and give others important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders.

VOTING SECURITIES

Name (Title) and Address of Security Holder (a)	Number of votes as of (date):			
	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
TOTAL votes of all voting securities				
TOTAL number of security holders				
TOTAL votes of security holders listed below				
Shareholder information may be obtained through: Beth Cooper, Treasurer 909 Silver Lake Boulevard Dover, Delaware 19901				

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquires. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give name of companies involved, particulars concerning the transactions.

2. Purchase or sale of an operating unit or system: Give brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required.

3. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased also the approximate number of customers added or lost and approximate annual revenues of each class of service.

4. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

5. State briefly the status of any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

None

Name of Respondent		For the Year Ended		
Chesapeake Utilities Corporation		Dec. 31, 2004		
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	12	\$42,402,401	\$44,086,486
3	Construction Work in Progress (107)	12	614,496	552,917
4	TOTAL Utility Plant Total of lines 2 and 3)		43,016,898	44,639,403
5	(Less) Accum. Prov. for Depr., Amort., Depl. & Acq. Adj. (108, 111, 115)	12	(13,116,778)	(13,817,068)
6	Net Utility Plant (Total of line 4 less 5)		29,900,120	30,822,335
7	Utility Plant Adjustments (116)	11		
8	Gas Stored (117.1, 117.2, 117.3, 117.4)	-		
9	OTHER PROPERTY AND INVESTMENTS			
10	Nonutility Property (121)	-		
11	(Less) Accum. Prov. for Depr. and Amort. (122)	-		
12	Investments in Associated Companies (123)	-		
13	Investment in Subsidiary Companies (123.1)	-		
14	Other Investments (124)	-		
15	Special Funds (125, 126, 128)	-		
16	TOTAL Other Property and Investments (Total of lines 10 through 15)			
17	CURRENT AND ACCRUED ASSETS			
18	Cash (131)	-	157,626	772,695
19	Special Deposits (132-134)	-		
20	Working Funds (135)	-	1,125	1,125
21	Temporary Cash Investments (136)	-		
22	Notes Receivable (141)	-		
23	Customer Accounts Receivable (142)	-	4,051,145	5,293,196
24	Other Accounts Receivable (143)	-	0	
25	(Less) Accumulated Provision for Uncollectible Accounts-Credit (144)	-	(62,178)	(63,734)
26	Notes Receivable from Associated Companies (145)	-		
27	Accounts Receivable from Associated Companies (146)	-	(12,754,154)	(11,182,605)
28	Fuel Stock (151)	-		
29	Fuel Stock Expense Undistributed (152)	-		
30	Residuals (Electric) and Extracted Products (Gas) (153)	-		
31	Plant Material and Operating Supplies (154)	-	282,770	275,048
32	Merchandise (155)	-		
33	Other Material and Supplies (156)	-		
34	Stores Expenses Undistributed (163)	-		
35	Gas Stored Underground & LNG Stored (164.1-164.3)	-		
36	Prepayments (165)	18	157,967	161,497
37	Advances for Gas (166-167)	-		
38	Interest and Dividends Receivable (171)	-		
39	Rents Receivable (172)	-		
40	Accrued Utility Revenues (173)	-		
41	Miscellaneous Current and Accrued Assets (174)	-		
42	TOTAL Current and Accrued Assets (Total of lines 18 through 41)		(8,165,699)	(4,742,778)
43	DEFERRED DEBITS			
44	Unamortized Debt Expense (181)	-		
45	Extraordinary Property Losses (182.1)	18		
46	Unrecovered Plant and Regulatory Study Costs (182.2)	18		
47	Other Regulatory Assets (182.3)	19	73,619	57,107
48	Preliminary Survey and Investigation Charges (Gas) (183.1, 183.2)	-		
49	Clearing Accounts (184)	-	0	0
50	Temporary Facilities (185)	-		
51	Miscellaneous Deferred Debits (186)	19	406,680	450,169
52	Deferred Losses from Disposition of Utility Plant. (187)	-		
53	Research, Development and Demonstration Expenditures (188)	-		
54	Unamortized Loss on Reacquired Debt (189)	20		
55	Accumulated Deferred Income Taxes (190)	24	0	0
56	Unrecovered Purchased Gas Costs (191)	-	(423,084)	0
57	TOTAL Deferred Debits (Total of lines 44 through 56)		57,215	507,276
58	TOTAL Assets and other Debits (Total of lines 6, 7, 8, 16, 42, 57)		\$21,791,636	\$26,586,834

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock (201, 202, 203, 205, 206, 207)	-		
3	Preferred Stock Issued (204)	-		
4	Other Paid-In Capital (208-214)	-		
5	Retained Earnings (215, 216)	10	15,662,652	16,941,580
6	Unappropriated Undistributed Subsidiary Earnings (216.1)	10		
7	(Less) Reacquired Capital Stock (217)	-		
8	TOTAL Proprietary Capital (Total of lines 2 through 7)		15,662,652	16,941,580
9	LONG-TERM DEBT			
10	Bonds (221)	21		
11	(Less) Reacquired Bonds (222)	21		
12	Advances from Associated Companies (223)	21		
13	Other Long-Term Debt (224)	21		
14	Unamortized Premium on Long-Term Debt (225)	21		
15	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	21		
16	TOTAL Long-Term Debt (Total of lines 10 through 15)			
17	OTHER NONCURRENT LIABILITIES			
18	Obligations Under Capital Leases - Noncurrent (227)	-		
19	Accumulated Provision for Property Insurance (228.1)	-		
20	Accumulated Provision for Injuries and Damages (228.2)	-		
21	Accumulated Provision for Pensions and Benefits (228.3)	-	248,110	360,052
22	Accumulated Miscellaneous Operating Provisions (228.4)	-		
23	Accumulated Provision for Rate Refunds (229)	-		
24	TOTAL Other Noncurrent Liabilities (Total of lines 18 through 23)		248,110	360,052
25	CURRENT AND ACCRUED LIABILITIES			
26	Notes Payable (231)	-		
27	Accounts Payable (232)	-	1,712,569	4,334,995
28	Notes Payable to Associated Companies (233)	-		
29	Accounts Payable to Associated Companies (234)	-		
30	Customer Deposits (235)	-	726,242	778,318
31	Taxes Accrued (236)	-	(104,528)	(806,545)
32	Interest Accrued (237)	-	0	149
33	Dividends Declared (238)	-		
34	Matured Long-Term Debt (239)	-		
35	Matured Interest (240)	-		
36	Tax Collections Payable (241)	-		
37	Miscellaneous Current and Accrued Liabilities (242)	22	(592,703)	(504,213)
38	Obligations Under Capital Leases-Current (243)	-		
39				
40	TOTAL Current and Accrued Liabilities (Total of lines 26 through 39)		\$1,741,580	\$3,802,704
41	DEFERRED CREDITS			
42	Customer Advances for Construction (252)	-	150,901	284,380
43	Other Deferred Credits (253)	22	27,907	(157,292)
44	Other Regulatory Liabilities (254)	22	1,031,877	1,024,728
45	Accumulated Deferred Investment Tax Credits (255)	23	249,909	230,385
46	Deferred Gains from Disposition of Utility Plant (256)	-		
47	Unamortized Gain on Reacquired Debt (257)	20		
48	Accumulated Deferred Income Taxes (281-283)	24	2,678,700	4,100,297
49	TOTAL Deferred Credits (Total of lines 42 through 48)		4,139,293	5,482,498
50				
51	TOTAL Liabilities and Other Credits (Total of lines 8, 16, 24, 40 and 49)		\$21,791,636	\$26,586,834

STATEMENT OF INCOME

- | | |
|--|---|
| <p>1. Use page 11 for important notes regarding the statement of income or any account thereof.</p> <p>2. Give concise explanations on page 11 concerning significant amounts of any refunds made or received during the year.</p> <p>3. Enter on page 11 a concise explanation of only those changes in accounting methods made during the year</p> | <p>which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.</p> <p>4. Explain in a footnote if the previous year's figures are different from that reported in prior reports.</p> |
|--|---|

Line No.	Account (a)	Ref. Page No. (b)	Total Gas Utility Current Year (c)	Total Gas Utility Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	26	\$11,564,689	\$11,273,842
3	Operating Expenses			
4	Operation Expenses (401)	27-29	6,192,230	5,800,489
5	Maintenance Expenses (402)	27-29	400,378	413,185
6	Depreciation Expense (403)	15-16	1,117,618	1,037,370
7	Amortization & Depletion of Utility Plant (404-405)	-	156,762	194,955
8	Amortization of Utility Plant Acquisition Adjustment (406)	-	0	0
9	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1)	-		
10	Amortization of Conversion Expenses (407.2)	-		
11	Regulatory Debits (407.3)	-		
12	(Less) Regulatory Credits (407.4)	-		
13	Taxes Other Than Income Taxes (408.1)	23	710,672	678,003
14	Income Taxes - Federal (409.1)	-	(279,733)	415,743
15	- Other (409.1)	-	(3,563)	71,332
16	Provision for Deferred Income Taxes (410.1)	24	1,827,019	649,551
17	(Less) Provision for Deferred Income Taxes - Cr.(411.1)	24	(771,880)	(330,948)
18	Investment Tax Credit Adjustment - Net (411.4)	23		
19	(Less) Gains from Disposition of Utility Plant (411.6)	-		
20	Losses from Disposition of Utility Plant (411.7)	-		
21	Other Operating Income (412-414)	-		
22	TOTAL Utility Operating Expenses (Total of lines 4 -21)		9,349,503	8,929,680
23	Net Utility Operating Income (Total of line 2 less 22)			
24	(Carry forward to page 9, line 25)		2,215,186	2,344,162

STATEMENT OF INCOME (Continued)

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 8)		\$2,215,186	\$2,344,162
26	Other Income and Deductions			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)	-		
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	-		
31	Revenues From Nonutility Operations (417)	-		
32	(Less) Expenses of Nonutility Operations (417.1)	-		
33	Nonoperating Rental Income (418)	-		
34	Equity in Earnings of Subsidiary Companies (418.1)	10		
35	Interest and Dividend Income (419)	-	127,886	93,735
36	Allowance for Other Funds Used During Construction (419.1)	-		
37	Miscellaneous Nonoperating Income (421)	-		
38	Gain on Disposition of Property (421.1)	-		
39	TOTAL Other Income (Total of lines 29 through 38)		127,886	93,735
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)	-		
42	Miscellaneous Amortization (425)	33		
43	Miscellaneous Income Deductions (426.1-426.5)	33		
44	TOTAL Other Income Deductions (Total of lines 41 through 43)			
45	Taxes Applicable to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	-		
47	Income Taxes - Federal (409.2)	-	(41,090)	(30,117)
48	Income Taxes - Other (409.2)	-	(7,034)	(5,156)
49	Provision for Deferred Income Taxes (410.2)	24		
50	(Less) Provision for Deferred Income Taxes - Credit (411.2)	24		
51	Investment Tax Credit Adjustment - Net (411.5)	-		
52	(Less) Investment Tax Credits (420)	-	19,524	19,524
53	TOTAL Taxes on Other Inc. and Ded. (Total of 46 through 52)		(28,600)	(15,749)
54	Net Other Income and Deductions (Total of lines 39,44,53)		99,286	77,986
55	Interest Charges			
56	Interest on Long-Term Debt (427)	-	969,420	1,024,617
57	Amortization of Debt Discount and Expense (428)	21	11,634	16,797
58	Amortization of Loss on Reacquired Debt (428.1)	-		
59	(Less) Amortization of Premium on Debt - Credit (429)	21		
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)	-		
61	Interest on Debt to Associated Companies (430)	33		
62	Other Interest Expense (431)	33	54,490	43,953
63	(Less) Allowance for Borrowed Funds Used During Const.-Credit (432)	-		
64	Net Interest Charges (Total of lines 56 through 63)		1,035,544	1,085,367
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		1,278,928	1,336,781
66	Extraordinary Items			
67	Extraordinary Income (434)	-		
68	(Less) Extraordinary Deductions (435)	-		
69	Net Extraordinary Items (Total of line 67 less line 68)			
70	Income Taxes - Federal and Other (409.3)	-		
71	Extraordinary Items After Taxes (Total of line 69 less line 70)			
72	Net Income (Total of lines 65 and 71)		1,278,928	1,336,781

STATEMENT OF RETAINED EARNINGS

- | | |
|--|---|
| <p>1. Report all changes in appropriated retained earnings, and unappropriated retained earnings for the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount for each reservation or appropriation of retained earnings.</p> <p>4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.</p> | <p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the state and federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservations or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement attach them at page 11.</p> |
|--|---|

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		\$15,662,652
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439):		
4	Credit:		
5	Credit:		
6	TOTAL Credits to Retained Earnings (Account 439) (Total of lines 4 and 5)		
7	Debit:		
8	Debit:		
9	TOTAL Debits to Retained Earnings (Account 439) (Total of lines 7 and 8)		
10	Balance Transferred from Income (Account 433 less Account 418.1)		\$1,278,928
11	Appropriations of Retained Earnings (Account 436) TOTAL		
12	Dividends Declared - Preferred Stock (Account 437) TOTAL		
13	Dividends Declared - Common Stock (Account 438) TOTAL		
14	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
15	FAS 133 Other Comprehensive Income		
16	Balance - End of Year (Total of lines 01, 6, 9, 10, 11, 12, 13, 14 and 15)		\$16,941,580
APPROPRIATED RETAINED EARNINGS (Account 215)			
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.		
17			
18			
19			
20			
21			
22			
23	TOTAL Appropriated Retained Earnings (Account 215)		
	TOTAL Retained Earnings (Account 215 and 216) (Total of lines 16 and 23)		\$16,941,580

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Changes in Financial Position, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and</p>	<p>plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 12-18, such notes may be attached hereto.</p>
--	--

1. Summary of Accounting Policies:

Nature of Business - The Florida Division of Chesapeake Utilities Corporation (the Company) is engaged in the distribution of natural gas. The Company serves residential, commercial, and industrial customers in Polk, Osceola, Citrus, DeSoto, Liberty, Hillsborough, Holmes, Jackson, Gadsden, Gilchrist, Union, and Suwannee counties.

System of Accounts - The Company's financial statements are prepared in accordance with generally accepted accounting principles, which give appropriate recognition to the ratemaking and accounting practices and policies of the various commissions.

Property, Plant, Equipment and Depreciation - Utility property is stated at original cost. The costs of repairs and minor replacements are charged to income as incurred and the costs of major renewals and betterments are capitalized. Upon retirement or disposition of utility property, the recorded cost of removal, net of salvage value, is charged to accumulated depreciation.

The provision for depreciation is computed using the straight-line method at rates that amortize the unrecovered cost of depreciable property over the estimated useful life of the asset. Depreciation and amortization expenses are provided at an annual rate for the Company. Average rates for the past three years were 3 percent for the natural gas distribution assets.

Inventories - The Company uses the average cost method to value inventory. If the market prices drop below average cost, inventory balances are adjusted to market values.

Other Deferred Charges - Other deferred charges include discount, premium and issuance costs associated with long-term debt and rate case expenses. Debt costs are deferred, then amortized over the original lives of the respective debt issuances. Gains and losses on the reacquisition of debt are amortized over the remaining lives of the original issuances. Rate case expenses are deferred, then amortized over periods approved by the applicable regulatory authorities.

Income Taxes & Investment Tax Credits - Investment tax credits on utility property have been deferred and are allocated to income ratably over the lives of the subject property. The Florida Division is part of the consolidated federal income tax return filed by Chesapeake Utilities Corporation. Deferred tax assets and liabilities for the tax effect of temporary differences between the financial statements and tax bases of assets and liabilities.

Operating Revenues - Revenues for the Company are based on rates approved by the Florida Public Service Commission (FPSC). Customers' base rates may not be changed without formal approval by the FPSC. The Company recognizes revenues based on services rendered, and records an amount for services delivered but not yet billed.

Deferred Gas Costs - The PGA recovery mechanism was discontinued when the Company exited the merchant function; effective November 2002. The Florida Public Service commission authorized disposition of the remaining PGA balance, which was refunded to customers in March 2004.

Certain Risks & Uncertainties - The financial statements are prepared in conformity with generally accepted accounting principles that require management to make estimates in measuring assets and liabilities and related revenue and expenses.

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

FASB Statements and Other Authoritative Pronouncements

SFAS No. 146 - "Accounting for Costs Associated with Exit and Disposal Activities" requires that a liability for a cost associated with an exit or disposal activity be recognized when a liability is incurred. Under previous guidelines, a liability for an exit cost was recognized as the date of an entity's commitment to an exit plan. The statement was effective for exit or disposal activities initiated on January 1, 2003 or thereafter and had no effect on the Company during 2003.

SFAS No. 143 - Chesapeake adopted "Accounting for Asset Retirement Obligations," during 2003. The Company's regulated operations are allowed by the regulatory bodies to recover the costs of retiring their long-lived assets through approved depreciation rates. Under the pronouncement, the Company was required to record the portion of depreciation that represents asset removal cost as a regulatory liability on its financial statements. Previously, asset removal costs were included in accumulated depreciation. Additionally, the portion of the depreciation rates approved by the regulators that represents asset removal costs are now recorded in operations expense. In the past, they were recorded in depreciation expense. These changes had no impact on the net earnings of the Company.

SFAS No. 149 - In April 2003, the FASB issued SFAS NO. 149, "Amendment of Statement 13 on Derivative Instruments and Hedging Activities." This statement amends and clarifies financial accounting and reporting for derivative instruments and for hedging activities under FASB Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities" by requiring that contracts with comparable characteristics be accounted for similarly. The adoption of SFAS No. 149 did not have a material impact on Chesapeake's financial position or results of operations.

2. **Environmental Commitments and Contingencies:**

In January 2001 the Company filed a remedial action plan ("RAP") with the Florida Department of the Environment ("FDEP"). The RAP was approved by the FDEP on May 4, 2001. Through December 31, 2004, the Company has incurred approximately \$1.3 million of environmental costs associated with the Florida site. At December 31, 2004 the Company had collected through rates \$182,000 in excess of costs incurred. A regulatory asset of \$264,000 representing the uncollected portion of the estimated clean up costs has also been recorded.

3. **Employee Benefit Plans**

Pension Plan

In December 1998, Chesapeake restructured the employee benefit plans to be competitive with employers in similar industries. Chesapeake offered existing participants of the defined benefit plan the option to remain in the existing plan or receive a one-time payout and enroll in an enhanced retirement savings plan. Chesapeake closed the defined benefit plan to new participants, effective December 31, 1998. Benefits under the plan are based on each participant's year of service and highest average compensation. Chesapeake's funding policy provides that payments to the trustee shall be equal to the minimum funding requirements of the Employee Retirement Income Security Act of 1974.

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

The following schedule sets forth the funded status of the pension plan at December 31, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
Change in benefit obligation:		
Benefit obligation at beginning of year	\$11,948,755	\$10,781,990
Service cost	338,352	325,366
Interest cost	690,620	684,239
Change in discount rate	573,639	772,254
Actuarial (gain)/loss	220,842	(212,528)
Amendments	883,753	
Effect of curtailment/settlement	(2,171,289)	
Benefits paid	(431,609)	(402,566)
Benefit obligation at end of year	<u>12,053,063</u>	<u>11,948,755</u>
Change in plan assets:		
Fair value of plan assets at beginning of year	11,301,548	9,438,725
Actual return on plan assets	1,227,309	2,265,389
Benefits paid	(431,609)	(402,566)
Fair value of plan assets at end of year	<u>12,097,248</u>	<u>11,301,548</u>
Funded status		
Unrecognized transition obligation	44,185	(647,207)
Unrecognized prior service cost	0	(35,851)
Unrecognized net loss (gain)	(38,958)	(43,657)
Accrued pension cost	<u>(850,224)</u>	<u>(261,665)</u>
	<u>(\$844,997)</u>	<u>(\$988,380)</u>
Assumptions:		
Discount rate	5.50%	6.00%
Rate of compensation increase	4.00%	4.00%
Expected return on plan assets	<u>7.88%</u>	<u>8.50%</u>

Net periodic pension cost for the defined pension benefit plan for 2004 and 2003 include the following components:

For the Years Ended December 31,	2004	2003
Components of net periodic pension cost:		
Service cost	\$338,352	\$325,366
Interest cost	690,620	684,239
Expected return on assets	(869,336)	(784,476)
Amortization of:	0	0
Transition assets	(11,328)	(15,104)
Prior service cost	(4,699)	(4,699)
Actuarial gain	0	0
Net periodic pension cost	<u>\$143,609</u>	<u>\$205,326</u>

Retirement Savings Plan

Chesapeake sponsors a 401(k) Retirement Savings Plan, which provides participants a mechanism for making contributions for retirement savings. Each participant may make pre-tax contributions of up to 15% of eligible base compensation, subject to IRS limitations. For participants still covered by the defined benefit pension plan, Chesapeake makes a contribution matching 60% or 100% of each participant's pre-tax contributions based on the participant's years of service, not to exceed 6% of the participant's eligible compensation for the plan year.

Effective January 1, 1999, Chesapeake began offering an enhanced 401(k) plan to all new employees, as well as existing employees that elected to no longer participate in the defined benefit plan. Chesapeake makes matching contributions on a basis of up to 6% of each employee's pre-tax compensation for the year. The match is between 100% and 200%, based on a combination of the employee's age and years of service. The first 100% of the funds are matched with Chesapeake common stock. The remaining match is invested in Chesapeake's 401(k) plan according to each employee's election options. On December 1, 2001, Chesapeake converted the 401(k) fund holding Chesapeake stock to an Employee Stock Ownership Plan.

Effective January 1, 1999 Chesapeake began offering a non-qualified supplemental employee retirement savings plan open to Chesapeake executives over a specific income threshold. Participants receive a cash only matching contribution percentage equivalent of their 401(k) match level. All contributions and matched funds earn interest income monthly. This Plan is not funded externally.

Chesapeake's contributions to the 401(k) plans totaled \$1,497,000, and \$1,444,000 for the years ended December 31, 2004 and 2003, respectively. As of December 31, 2004, there are 141,992 shares reserved to fund future contribution to the Retirement Savings Plan.

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

Other Post-retirement Benefits

Chesapeake sponsors a defined benefit post-retirement health care and life insurance plan that covers substantially all natural gas and corporate employees.

The health care inflation rate for 2004 is assumed to be 9.0 % for medical and 12% for prescription drugs. These rates are projected to gradually decrease to ultimate rates of 5 and 6 percent, respectively, by the year 2009. A one percentage point increase in the health care inflation rate from the assumed rate would increase the accumulated post-retirement benefit obligation by approximately \$198,000 as of January 1, 2005, and would increase the aggregate of the service cost and interest cost components of the net periodic post-retirement benefit cost for 2005 by approximately \$13,000. A 1% decrease in the health care inflation rate from the assumed rate would decrease the accumulated post-retirement benefit obligation by approximately \$164,000 as of January 1, 2005, and would decrease the aggregate of the service cost and interest cost components of the net periodic post-retirement benefit cost for 2005 by approximately \$11,000.

Net periodic post-retirement costs for 2004 and 2003 include the following components:

For the Years Ended December 31,	<u>2004</u>	<u>2003</u>
Components of net periodic post-retirement cost:		
Service cost	\$5,354	\$5,138
Interest cost	86,883	85,319
Amortization of:		
Transition obligation	27,859	27,859
Actuarial loss	<u>78,900</u>	<u>66,271</u>
Net periodic post-retirement cost	<u>198,996</u>	<u>184,587</u>
Amounts capitalized as construction costs	0	0
Amounts amortized	<u>0</u>	<u>0</u>
Total post-retirement cost accruals	<u>\$198,996</u>	<u>\$184,587</u>

The following schedule sets forth the funded status of the post-retirement health care and life insurance plan:

At December 31,	<u>2004</u>	<u>2003</u>
Change in benefit obligation:		
Benefit obligation at beginning of year	\$1,471,664	\$1,053,950
Retirees	91,747	(24,779)
Fully- eligible active employees	22,071	356,027
Other active	<u>13,798</u>	<u>86,466</u>
Benefit obligation at end of year	<u>\$1,599,280</u>	<u>\$1,471,664</u>
Funded status	(1,599,280)	(1,471,664)
Unrecognized transition obligation	50,141	78,000
Unrecognized net loss	<u>899,228</u>	<u>655,585</u>
Accrued post-retirement cost	<u>(\$649,911)</u>	<u>(\$738,079)</u>
Assumptions:		
Discount rate	5.50%	6.00%

**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Line No.	Item (a)	Total (b)	Gas (c)
1	UTILITY PLANT		
2	In Service		
3	101 Plant in Service (Classified)	44,086,486	44,086,486
4	101.1 Property Under Capital Leases		
5	102 Plant Purchased or Sold		
6	106 Completed Construction not Classified		
7	103 Experimental Plant Unclassified		
8	104 Leased to Others		
9	105 Held for Future Use		
10	114 Acquisition Adjustments		
11	TOTAL Utility Plant (Total of lines 3 through 10)	44,086,486	44,086,486
12	107 Construction Work in Progress	552,917	552,917
13	Accum. Provision for Depreciation, Amortization, & Depletion	(13,817,068)	(13,817,068)
14	Net Utility Plant (Total of lines 11 plus 12 less line 13)	30,822,335	30,822,335
15	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
16	In Service:		
17	108 Depreciation	13,182,922	13,182,922
18	111 Amort. and Depl. of Producing Nat. Gas Land & Land Rights		
19	111 Amort. of Underground Storage Land and Land Rights		
20	119 Amortization of Other Utility Plant	634,146	634,146
21	TOTAL in Service (Total of lines 17 through 20)	13,817,068	13,817,068
22	Leased to Others		
23	108 Depreciation		
24	111 Amortization and Depletion		
25	TOTAL Leased to Others (Total of lines 23 and 24)		
26	Held for Future Use		
27	108 Depreciation		
28	111 Amortization		
29	TOTAL Held for Future Use (Enter. Tot. of lines 27 and 28)		
30	111 Abandonment of Leases (Natural Gas)		
31	115 Amortization of Plant Acquisition Adjustment		
32	TOTAL Accum. Provisions (Should agree with line 14 above) (Total of lines 21, 25, 29, 30, and 31)	13,817,068	13,817,068

Annual Status Report
Analysis of Plant in Service Accounts

Company: Chesapeake Utilities Corporation

For the Year Ended December 31, 2004

Page 1 of 2

Acct. No.	Account Description	Depr. Rate	Beginning Balance*	Additions	Retirements	Reclass.	CIAC	Adjustments & Transfers	Ending Balance*
374	Land-Distribution		68,240						68,240
389	Land-General Land-Other		98,285						98,285
Amortizable General Plant Assets:									
301	Organization	3.00%	23,328						23,328
302	Franchise and Consent	3.00%	14,132						14,132
303	Misc Intangible Plant	10.00%	1,251,625	0					1,251,625
Subtotal			1,455,610	0	0	0	0	0	1,455,610
Depreciable Asset This schedule should identify each account/subaccount for which a separate depreciation rate has been approved by the FPSC.									
375	Structures and Improvements	2.80%	251,482	1,061,188	(530,032)		(496,880)		251,482
376	Mains (Steel)	3.30%	12,638,540	670,161	(73,639)				12,672,816
378	M&R Equipment-General	3.50%	806,792	63,271	(912)		(30,631)		869,151
379	M&R Equipment-City	3.50%	2,391,896	51,752	(14,887)				2,413,016
380	Dist Plant-Services (Steel)	7.20%	889,953	677,438	(15,640)				875,066
380	Dist Plant-Services (Plastic)	3.60%	4,213,288	163,322					4,875,087
381	Meters	3.90%	1,526,879	125,474					1,690,201
382	Meter Installations	3.80%	1,000,334	125,474					1,125,808
383	Regulators	3.20%	901,199	64,362					965,560
384	Regulator Installations	3.20%	0						0
385	M&R Equipment-Industrial	4.30%	1,330,551	88,655			(79,311)		1,339,895
387	Other Equipment	2.30%	335,463	9,490					344,953
390	Structures and Improvements	2.30%	386,845	26,794					413,639
391.1	Data processing Equipment	10.20%	161,287						161,287
391.2	Office Furniture	4.90%	97,943						97,943
391.3	Office Equipment	7.30%	125,283						125,283
391.4	Vax System Equipment	5.60%	50,151						50,151
392.1	Transportation Equip.	11.60%	1,069,637	138,370	(82,800)			(149,896)	975,311
392.3	Transportation Equipment	11.30%	12,690						12,690
393	Stores Equipment	4.00%	0						0
394	Tools and Work Equipment	3.50%	163,338		(15,504)				147,834
396	Power Operated Equipment	6.00%	451,003	31,058					482,061
397	Communication Equipment	7.60%	355,140						355,140
398	Misc. Equipment	6.70%	57,174	2,884					60,058
Subtotal			40,946,791	3,174,218	(733,414)	0	(606,823)	(149,896)	42,630,876

**Annual Status Report
Analysis of Plant in Service Accounts**

Company: Chesapeake Utilities Corporation

For the Year Ended December 31, 2004

Page 2 of 2

Acct. Account No. Description (Continued)	Depr. Rate	Beginning Balance*	Additions	Retirements	Reclass.	CIAC	Adjustments & Transfers	Ending Balance*
Capital Recovery Schedules:								
Total Account 101*								
Amortizable Assets:								
Subtotal		0	0	0	0	0	0	0
Total Utility Plant		42,402,401	3,174,218	(733,414)	0	(606,823)	(149,896)	44,086,486

Note: * The total beginning and ending balances must agree to acct. 101, Plant in Service, Line 3, Page 20.

Annual Status Report

Analysis of Entries in Accumulated Depreciation & Amortization

Company: Chesapeake Utilities Corporation

For the Year Ended December 31, 2004

Page 1 of 2

Acct. Account	Beginning Balance*	Accruals	Reclass.	Retirements	Gross Salvage	Cost of Removal	Adjustments	Transfers	Ending Balance*
Amortizable General Plant Assets:									
301 Organization	(23,595)	267							(23,328)
302 Franchise and Consent	(7,051)	(424)							(7,475)
303 Misc Intangible Plant	(902,931)	(156,605)							(1,059,536)
Acquisitions									
Subtotal	(933,577)	(156,762)	0	0	0	0	0	0	(1,090,339)
This schedule should identify each account/subaccount for which a separate depreciation rate has been approved by the FPSC.									
375 Structures and Improvements	(73,057)	(7,041)							(80,098)
376 Mains (Steel)	(5,380,397)	(416,770)		530,032		188,022			(5,079,113)
376 Mains (Plastic)	(1,732,110)	(395,053)		73,639		28,195			(2,025,329)
378 M&R Equipment-General	(176,059)	(29,417)		912		967			(203,596)
379 M&R Equipment-City	(417,142)	(86,037)							(503,179)
380 Dist Plant Services (Steel)	(494,653)	(63,575)		14,887		890			(543,341)
380 Dist Plant-Services (Plastic)	(737,948)	(164,214)		15,640					(885,633)
381 Meters	(642,321)	(63,249)				530			(705,570)
382 Meter Installations	(245,886)	(40,372)							(285,729)
383 Regulators	(309,842)	(30,209)							(340,051)
384 Regulator Installations	(325)	(116)							(441)
385 M&R Equipment-Industrial	(195,623)	(57,409)							(253,032)
387 Other Equipment	(288,886)	(7,835)							(276,721)
390 Structures and Improvements	(112,413)	(9,191)							(121,604)
391.1 Data processing Equipment	(127,731)	(16,451)							(144,182)
391.2 Office Furniture	(54,104)	(4,799)							(58,903)
391.3 Office Equipment	(50,504)	(9,146)							(59,650)
391.4 Vax System Equipment	(44,971)	(2,808)							(47,780)
392.1 Transportation Equip. Autos	(623,110)	(118,931)		82,800	(16,505)		173	109,327	(566,246)
392.3 Transportation Equipment	(6,939)	(1,434)							(8,373)
393 Stores Equipment	0	0							0
394 Tools and Work Equipment	(129,248)	(5,513)		15,504					(119,257)
396 Power Operated Equipment	(240,610)	(28,107)							(268,717)
397 Communication Equipment	(91,037)	(26,991)							(118,028)
398 Misc. Equipment	(28,223)	(3,935)							(32,158)
Subtotal	(12,183,139)	(1,588,606)	0	733,414	(16,505)	218,604	173	109,327	(12,726,731)

Name of Respondent Chesapeake Utilities Corporation		For the Year Ended Dec. 31, 2004	
CONSTRUCTION WORK IN PROGRESS-GAS (Account 107)			
1. Report below descriptions and balances at end of year of projects in process of construction (107). 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,		Development, and Demonstration (see Account 107 of the Uniform System of Accounts). 3. Minor projects (less than \$500,000) may be grouped.	
Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	Miscellaneous	\$552,917	
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15	TOTAL	\$552,917	

CONSTRUCTION OVERHEADS-GAS			
1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items. 2. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain the accounting procedures employed		and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction. 3. Enter on this page engineering, supervision, administrative,, and allowance for funds used during construction, etc. which are first assigned to a blanket work order and then prorated to construction jobs.	
Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)	Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges) (c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12	TOTAL		

Name of Respondent Chesapeake Utilities Corporation	For the Year Ended Dec. 31, 2004
--	-------------------------------------

PREPAYMENTS (Account 165)

1. Report below the particulars (details) on each prepayment.

Line No.	Nature of Prepayment (a)	Balance at End of Year (In Dollars) (b)
1	Prepaid Insurance	72,264
2	Prepaid Rents	86,633
3	Prepaid Taxes	
4	Prepaid Interest	
5	Gas Prepayments	
6	Miscellaneous Prepayments: Pensions	
7	Prepaid Security Deposits	2,600
8	TOTAL	161,497

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	N/A					
2						
3						
4						
5						
6						
7						
8						
9						
10						

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	N/A					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

OTHER REGULATORY ASSETS (Account 182.3)

1. Reporting below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includible in other amounts).	2. For regulatory assets being amortized, show period of amortization in column (a). 3. Minor items (amounts less than \$25,000) may be grouped by classes.
---	--

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance Beginning of Year (b)	Debits (c)	Credits		Balance End of Year (f)
				Account Charged (d)	Amounts (e)	
1	109 Reg Assest-Rev Requirement-Depr	73,619			16,512	57,107
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17	TOTAL	73,619			16,512	57,107

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a).	3. Minor items (amounts less than \$25,000) may be grouped by classes.
---	--

Line No.	Description of Miscellaneous Deferred Debit (a)	Balance Beginning of Year (b)	Debits (c)	Account Charged (d)	Amount (e)	Balance End of Year (f)
1	Cashier Over/Under	0		903		0
2	Deferred Rate Case	71,624		928	71,624	0
3	Environmental Regulatory	335,048		928	71,114	263,934
4	Deferred TCR 636 charges	7		250B	7	0
5	Conservation Cost Recovery	0			(186,235)	186,235
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17	Misc. Work in Progress					
18	Deferred Regulatory Comm. Expenses					
19	TOTAL	406,679				450,169

**SECURITIES ISSUED AND
SECURITIES REFUNDED OR RETIRED DURING THE YEAR**

1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses.

2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded.

and gains or losses relating to securities retired or refunded.

3. Included in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares.

4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.

N/A

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Accounts 189, 257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars (details) of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.

2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with

General Instruction 17 of the Uniform Systems of Accounts

4. Show loss amounts by enclosing the figures in parentheses.

5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debit-Credit.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1						
2	N/A					
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

Name of Respondent Chesapeake Utilities Corporation	For the Year Ended Dec. 31, 2004
--	-------------------------------------

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet Account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form Filing, a specific reference to the report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

3. If the respondent has any long-term securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

4. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest in column (f). Explain in a footnote any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

Line No.	Class and Series of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Original Amount Issued (d)	Interest for Year		Total Amount Outstanding (g)
					Rate (in %) (e)	Amount (f)	
1	1st Mortgage Bond Series "I"	12/29/1989	12/15/2004		9.37	0	0
2	Convertible Debentures	2/15/1989	3/1/2014		8.25	218,130	2,644,000
3	Senior Note	1/15/1993	2/1/2008		7.97	239,100	3,000,000
4	Senior Note 2	10/1/1995	10/1/2010		6.91	314,091	4,545,454
5	Senior Note 3	12/15/1997	1/1/2012		6.85	411,000	6,000,000
6	Senior Note 4	12/15/2001	1/1/2015		7.83	1,566,000	20,000,000
7	Senior Note 5	12/15/2002	10/31/2017		6.64	1,992,000	30,000,000
8							
9	Allocation to Florida Division	969,422					
10	Allocation to Other Jurisdictions	3,770,899					
11							
12	Total Chesapeake Utilities Corp.	4,740,321					
13							
14							
15							
16							
17							
18							
19							
20	TOTAL					4,740,321	66,189,454

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.

2. Show premium amounts by enclosing the figures in parentheses.

3. In column (b) show the principal amount of bonds or other long-term debt originally issued.

4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

5. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year.

6. Identify separately indisposed amounts applicable to issues which were redeemed in prior years.

7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt issued (b)	Total Expense Premium or Discount (c)	Amortization Period		Balance at beginning of Year (f)	Debits (Credits) During Year (g)	Balance at End of Year (h)
				Date From (d)	Date To (e)			
1	N/A							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

Name of Respondent Chesapeake Utilities Corporation		For the Year Ended Dec. 31, 2004
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)		
1. Describe and report the amount of other current and accrued liabilities at the end of year.		2. Minor items (less than \$50,000) may be grouped under appropriate title.
Line No.	Item	Balance at End of Year
1	Competitive Rate Liability	(736,987)
2	Accrued Bonuses	214,315
3	Self Insurance	18,459
4		
5		
6		
7		
8		
9		
10		
11		
12		
13	TOTAL	(504,213)

OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits.						
2. For any deferred credit being amortized, show the period of amortization.						
3. Minor items (less than \$25,000) may be grouped by classes.						
Line No.	Description of Other Deferred Credit (a)	Balance Beginning of Year (b)	DEBITS		Credits (e)	Balance End of Year (f)
			Contra Account (c)	Amount (d)		
1	Reserve for Refund-Other Deferred	0				0
2	Unearned Interest Income	338,337		86,399		251,938
3	Deferred Revenues-Long Term	144,400		476,950	476,950	144,400
4	Deferred Environmental Costs	(455,848)		109,031	11,249	(553,630)
5	Other Deferred Conservation Cost	1,017		213,132	212,114	(0)
6						
7						
8						
9						
10						
11						
12						
13	TOTAL	27,906		885,511	700,313	(157,292)

OTHER REGULATORY LIABILITIES (Account 254)						
1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).				2. For regulatory liabilities being amortized, show period of amortization in column (a).		
				3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.		
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance Beginning of Year (b)	Debits		Credits (d)	Balance End of Year (e)
			Contra Account (b)	Amount (c)		
1	Environmental regulatory liability	1,000,000				1,000,000
2	109 Regulatory Liability	31,877			(7,149)	24,728
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	TOTAL	1,031,877		0	(7,149)	\$1,024,728

Name of Respondent		For the Year Ended									
Chesapeake Utilities Corporation		Dec. 31, 2004									
TAXES OTHER THAN INCOME TAXES (Account 408.1)											
	Name of Taxing Authority	Real Property	Tangible Personal Property	Intangible Personal Property	FICA, SUTA, FUTA	Gross Receipts	Regulatory Assessment Fees	Environmental, Excise	Franchise	Payroll	Total
1	Gas		541,705				(6,310)	150		175,127	710,672
2											
3											
4											
5											
6	Non-Operating Income Tax										0
7											
8											
9											
10											
11											
12											
13											
14											
15	Less: Charged to Construction										
16	TOTAL Taxes Charged During Year (Lines 1-15) to Account 408.1	0	541,705	0	0	0	(6,310)	150	0	175,127	710,672
Note: *List separately each item in excess of \$500.											

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)											
Report below the information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustment to the account balance shown in column (f).											
Line No.	Account Subdivisions (a)	Balance Beginning of Year (b)	Amount Deferred for Year (c)	Allocations to Current Year's Income		Adjustments (f)	Balance End of Year (g)	Average Period of Allocation to Income (h)			
				Acct. No. (d)	Amount (e)						
1	Gas Utility										
2	3%										
3	4%										
4	7%										
5	10%	249,909		420	19,524		230,385				
6											
7											
8											
9											
10	TOTAL										
Notes											

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. At Other (Specify), include deferrals relating to other income and deductions.
2. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided.

Line No.	Description	Balance at Beginning of Year	Changes During Year		Adjustments		Balance at End of Year
			Amounts Debited to Account 410.1	Amounts Credited to Account 411.1	Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	
1	GAS						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11	TOTAL Gas (Lines 2 - 10)						
12	Other (Specify)						
13	TOTAL (Account 190) (Total of lines 11 and 12)						

Notes

ACCUMULATED DEFERRED INCOME TAXES (Accounts 281, 282, 283)

Line No.	Description	Balance at Beginning of Year	Changes During Year		Adjustments		Balance at End of Year
			Amounts Debited to Account 410.1	Amounts Credited to Account 411.1	Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	
1	Account 281 - Accelerated Amortization Property						
2	Electric						
3	Gas						
4	Other						
5	TOTAL Account 281 (Lines 2 thru 4)						
6	Account 282 - Other Property						
7	Electric	(2,850,418)	(982,453)	255,654	var	4,004	(366,118)
8	Gas Depreciation Related						
9	Other	(2,850,418)	(982,453)	255,654	0	0	(366,118)
10	TOTAL Account 282 (Lines 7 thru 9)						
11	Account 283 - Other						
12	Electric						
13	Gas	171,721	(844,566)	516,226	var	69,118	(160,967)
14	Other						
15	TOTAL Account 283 - Other (Lines 12 thru 14)						
16	GAS						
17	Federal Income Tax	(2,296,770)	(1,566,524)	661,826		62,695	(3,515,672)
18	State Income Tax	(381,927)	(260,495)	110,054		10,427	(584,925)
19							
20	TOTAL Gas (Lines 17 thru 19)						
21	OTHER	(2,678,697)	(1,827,019)	771,880	0	73,122	(4,100,297)
22	Federal Income Tax						
23	State Income Tax						
24	TOTAL Other (Lines 22 and 23)						
25	TOTAL (Total of lines 5, 10 and 15)	(2,678,697)	(1,827,019)	771,880	0	73,122	(4,100,297)

Notes

Name of Respondent Chesapeake Utilities Corporation		For the Year Ended Dec. 31, 2004
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES		
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, allocation, assignment, or sharing of the consolidated tax among the group members.</p>		
Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 9)	
2	Reconciling Items for the Year	1,278,926
3		
4	Taxable Income Not Reported on Books	
5	Add Back Federal Taxes	221,508
6	Add Back ITC Amortization and Deferred Tax Expense	541,652
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	1,137,737
10		
11		
12		
13		
14		
15		
16		
17		
18	Income Recorded on Books Not Included in Return	
19		
20		
21		
22		
23		
24		
25		
26	Deductions on Return Not Charged Against Book Income	
27		(2,528,329)
28		
29		
30		
31		
32		
33		
34	Federal Tax Net Income	651,494
35	Show Computation of Tax:	
36	Federal Taxable Income	651,494
37	x Tax Rate	0.34
38		
39	Current Federal Income Tax	221,508
40		

GAS OPERATING REVENUES (Account 400)

1. Report below natural gas operating revenues for each prescribed account in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. Report quantities of natural gas sold in therms (14.73 psia at 60 F).
4. Report gas service revenues and therms sold by rate schedule.
5. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	Operating Revenues		Therms of Natural Gas Sold		Avg. No. of Natural Gas Customers Per Mo.	
		Amount for Year (b)	Amount for Previous Year (c)	Current Year (d)	Previous Year (e)	Current Year (f)	Previous Year (g)
1	Gas Service Revenues						
2	Firm Sales Service						
3	480						
4	481						
5	481						
6	481						
7	481						
8	481						
9	Interruptible Sales Service						
10	481						
11	481						
12	Firm Transportation Service						
13	489	11,327,164	11,011,726	133,675,923	129,507,623	11,973	11,271
14	489						
15	489						
16	Interruptible Transportation Serv.						
17	489						
18	489						
19	482 Other Sales to Public Authorities						
20	484 Flex Rate - Refund	10,153	8,154				
21	TOTAL Sales to Ultimate Consumers	11,337,317	11,019,880	133,675,923	129,507,623	11,973	11,271
22	483 Sales for Resale						
23	Off-System Sales						
24	TOTAL Nat. Gas Service Revenues	11,337,317	11,019,880				
25	TOTAL Gas Service Revenues	11,337,317	11,019,880				
26	Other Operating Revenues						
27	485 Intracompany Transfers						
28	487 Forfeited Discounts						
29	488 Misc. Service Revenues	149,941	115,379				
30	489 Rev. from Trans. of Gas of Others						
31	not included in above rate schedules)						
32	493 Rent from Gas Property						
33	494 Interdepartmental Rents						
34	495 Other Gas Revenues						
35	Initial Connection						
36	Reconnect for Cause						
37	Collection in lieu of disconnect						
38	Returned Check						
39	Other	77,432	138,583				
40	495.1 Overrecoveries Purchased Gas						
41	TOTAL Other Operating Revenues	227,373	253,962				
42	TOTAL Gas Operating Revenues	11,564,690	11,273,842				
43	(Less) 496 Provision for Rate Refunds						
44	TOTAL Gas Operating Revenues Net of Provision for Refunds						
45	Sales for Resale						
46	Other Sales to Public Authority						
47	Interdepartmental Sales						
48	TOTAL	11,564,690	11,273,842	133,675,923	129,507,623		

Notes

GAS OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account	Amount for Current Year	Amount for Previous Year
1	1. Production Expenses		
2	A. TOTAL Manufactured Gas Production (Total of Accounts 700-742)		
3	B. TOTAL Natural Gas Prod. and Gathering (Total of Accts. 750 - 769)		
4	C. TOTAL Products Extraction (Total of Accounts 770 through 791)		
5	D. TOTAL Exploration and Development (Total of Accts. 795 through 798)		
6	E. Other Gas Supply Expenses		
7	Operation		
8	800 Natural Gas Well Head Purchases		
9	800.1 Natural Gas Well Head Purchases, Intracompany Transfers		
10	801 Natural Gas Field Line Purchases		
11	802 Natural Gas Gasoline Plant Outlet Purchases		
12	803 Natural Gas Transmission Line Purchases		
13	804 Natural Gas City Gate Purchases	0	0
14	804.1 Liquefied Natural Gas Purchases		
15	805 Other Gas Purchases		
16	805.1 Purchased Gas Cost Adjustments - Debit/(Credit)	0	0
17	TOTAL Purchased Gas (Total of Lines 8 to 16)	0	0
18	806 Exchange Gas		
19	Purchased Gas Expenses		
20	807.1 Well Expenses--Purchased Gas		
21	807.2 Operation of Purchased Gas Measuring Stations		
22	807.3 Maintenance of Purchased Gas Measuring Stations		
23	807.4 Purchased Gas Calculations Expenses		
24	807.5 Other Purchased Gas Expenses		
25	TOTAL Purchased Gas Expenses (Total of lines 20 through 24)		
26	808.1 Gas Withdrawn from Storage--Debit		
27	(Less) 808.2 Gas Delivered to Storage--Credit		
28	809.1 Withdrawals of Liquefied Natural Gas for Processing--Debit		
29	(Less) 809.2 Deliveries of Natural Gas for Processing--Credit		
30	Gas Used in Utility Operations--Credit		
31	810 Gas Used for Compressor Station Fuel--Credit		
32	811 Gas Used for Products Extraction--Credit		
33	812 Gas Used for Other Utility Operations--Credit		
34	TOTAL Gas Used in Utility Operations--Credit (Lines 31 through 33)		
35	813 Other Gas Supply Expenses		
36	TOTAL Other Gas Supply Exp. (Total of Lines 17,18,25,26 through 29,34,35)	0	0
37	TOTAL Production Expenses (Total of Lines 2,3,4,5 and 36)		
38	2. Natural Gas Storage, Terminating and Processing Expenses		
39	A. TOTAL Underground Storage Expenses (Total of Accounts 814 through 837)		
40	B. TOTAL Other Storage Expenses (Total of Accounts 840 through 843.9)		
41	C. TOTAL Liquefied Nat Gas Terminating & Processing Expenses (Total of Accounts 844.1 through 847.8)		
42	TOTAL Natural Gas Storage (Total of lines 39, 40, and 41)		
43	3. Transmission Expenses		
44	TOTAL Transmission Expenses (Total of Accounts 850 through 867)		
45			
46			

Name of Respondent		For the Year Ended	
		Dec. 31, 2004	
GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account	Amount for Current Year	Amount for Previous Year
47	4. Distribution Expenses		
48	Operation		
49	870 Operation Supervision and Engineering	153,074	137,290
50	871 Distribution Load Dispatching	0	0
51	872 Compressor Station Labor and Expenses		
52	873 Compressor Station Fuel and Power		
53	874 Mains and Services Expenses	229,104	189,284
54	875 Measuring and Regulating Station Expenses--General	17,102	15,429
55	876 Measuring and Regulating Station Expenses--Industrial	63,505	37,241
56	877 Measuring and Regulating Station Expenses--City Gate Check Station	11,240	9,221
57	878 Meter and House Regulator Expenses	236,847	197,030
58	879 Customer Installations Expenses	31,235	34,134
59	880 Other Expenses	35,991	41,539
60	881 Rents	119,453	109,612
61	TOTAL Operation (Total of lines 49 through 60)	897,551	770,780
62	Maintenance		
63	885 Maintenance Supervision and Engineering		
64	886 Maintenance of Structures and Improvements	0	0
65	887 Maintenance of Mains	109,945	110,181
66	888 Maintenance of Compressor Station Equipment		
67	889 Maintenance of Meas. and Reg. Sta. Equip.--General	22,731	12,594
68	890 Maintenance of Meas. and Reg. Sta. Equip.--Industrial	83,612	75,295
69	891 Maintenance of Meas. and Reg. Sta. Equip.--City Gate Check Station	53,052	56,105
70	892 Maintenance of Services	13,734	46,580
71	893 Maintenance of Meters and House Regulators	92,297	75,100
72	894 Maintenance of Other Equipment	6,287	33,335
73	TOTAL Maintenance (Total of Lines 63 through 72)	381,658	409,190
74	TOTAL Distribution Expenses (Total of Lines 61 and 73)	1,279,209	1,179,970
75	5. Customer Accounts Expenses		
76	Operation		
77	901 Supervision	68,673	59,316
78	902 Meter Reading Expenses	110,116	119,434
79	903 Customer Records and Collection Expenses	399,892	356,792
80	904 Uncollectible Accounts	119,195	113,872
81	905 Miscellaneous Customer Accounts Expenses	125	989
82	TOTAL Customer Accounts Expenses (Total of Lines 77 through 81)	698,001	650,403
83	6. Customer Service and Informational Expenses		
84	Operation		
85	907 Supervision	0	0
86	908 Customer Assistance Expenses + Conservation	(187,144)	487,808
87	909 Informational and Instructional Expenses	0	0
88	910 Miscellaneous Customer Service and Informational Expenses	0	0
89	TOTAL Customer Service and Informational Expenses (Total of Lines 85 through 88)	(187,144)	487,808
90	7. Sales Expenses		
91	Operation		
92	911 Supervision		
93	912 Demonstrating and Selling Expenses	250,279	244,907
94	913 Advertising Expenses	161	7,466
95	916 Miscellaneous Sales Expenses	0	0
96	TOTAL Sales Expenses (Total of lines 92 through 95)	250,440	252,373
97			

Name of Respondent		For the Year Ended	
		Dec. 31, 2004	
GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account	Amount for Current Year	Amount for Previous Year
98	8. Administrative and General Expenses		
99	Operation		
100	920 Administrative and General Salaries	1,179,936	1,029,943
101	921 Office Supplies and Expenses	444,069	444,683
102	(Less) (922) Administrative Expenses Transferred--Credit	0	0
103	923 Outside Services Employed	414,327	417,525
104	924 Property Insurance	17,039	16,267
105	925 Injuries and Damages	235,183	184,258
106	926 Employee Pensions and Benefits	439,608	401,064
107	927 Franchise Requirements	0	0
108	928 Regulatory Commission Expenses	71,624	66,504
109	(Less) (929) Duplicate Charges--Credit	0	0
110	930.1 General Advertising Expenses	194	605
111	930.2 Miscellaneous General Expenses	136,363	106,202
112	931 Rents	71,250	66,459
113	TOTAL Operation (Total of lines 100 through 112)	3,009,593	2,733,510
114	Maintenance		
115	935 Maintenance of General Plant	18,718	3,997
116	TOTAL Administrative and General Expense (Total of lines 113 and 115)	3,028,311	2,737,507
117			
118	TOTAL Gas O&M Expenses (Lines 37, 42, 44, 74, 82, 89, 96, and 116)	5,068,817	5,308,061
119			
120			

NUMBER OF GAS DEPARTMENT EMPLOYEES	
	1. The data on number of employees should be reported for payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
	2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
	3. The number of employees assignable to the gas department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the gas department from joint functions.
1	
2	1. Payroll Period Ended (Date) December 31, 2004
3	2. Total Regular Full-Time Employees 65
4	3. Total Part-Time and Temporary Employees 0
5	4. Total Employees 65
6	
7	
8	
9	
10	
11	
12	
13	

GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1)

1. Provide totals for the following accounts:
 800 - Natural Gas Well Head Purchases
 800.1- Natural Gas Well Head Purchases Intracompany Transfers
 801 - Natural Gas Field Line Purchases
 802 - Natural Gas Gasoline Plant Outlet Purchases
 803 - Natural Gas Transmission Line Purchases
 804 - Natural Gas City Gate Purchases
 804.1- Liquefied Natural Gas Purchases
 805 - Other Gas Purchases
 805.1- Purchases Gas Cost Adjustments

The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote.
 2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in prior years.
 3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volumes of gas shown in column (b).
 4. State in column (d) the average cost per Therm to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)

Line No.	Account Title (a)	Gas Purchased-Therms (14.73 psia 60 F) (b)	Cost of Gas (In dollars) (c)	Average Cost Per Therm (To nearest .01 of a cent) (d)
1	800 - Natural Gas Well Head Purchases			
2	800.1 - Natural Gas Well Head Purchases, Intracompany Transfers			
3	801 - Natural Gas Field Line Purchases			
4	802 - Natural Gas Gasoline Plant Outlet Purchases			
5	803 - Natural Gas Transmission Line Purchases			
6	804 - Natural Gas City Gate Purchases			
7	804.1 - Liquefied Natural Gas Purchases			
8	805 - Other Gas Purchases			
9	805.1 - Purchased Gas Cost Adjustments			
10	TOTAL (Total of lines 1 through 9)			

Notes to Gas Purchases

GAS USED IN UTILITY OPERATIONS - CREDIT (Accounts 812)

1. Report below particulars (details) of credits during the year to Accounts 810, 811 and 812 which offset charges to operating expenses or other accounts for the cost of gas from the respondent's own supply.
 2. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.
 3. If the reported Therms for any use is an estimated quantity, state such fact in a footnote.
 4. If any natural gas was used by the respondent for which a change was not made to the appropriate operating expense or other account, list separately in column (c) the Therms of gas used, omitting entries in columns (d) and (e).
 5. Report pressure base of measurement of gas volumes at 14.73 psia at 60 degrees F.

Line No.	Purpose for Which Gas Was Used (a)	Account Charged (b)	Therms of Gas Used (c)	Natural Gas Amount of Credit (d)
1	812 Gas used for Other Utility Operations Credit (Report separately for each principal uses. Group minor uses.)			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18	TOTAL			

REGULATORY COMMISSION EXPENSES (Account 928)

<p>1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.</p> <p>2. Show in column (h) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.</p>	<p>3. The totals of columns (c), (f), (h), and (i) must agree with the totals shown at the bottom of page 19 for Account 186</p> <p>4. List in Column (d) and (e) expenses incurred during year which were charged currently to income, plant, or other accounts.</p> <p>5. Minor items (less than \$25,000) may be grouped.</p>
--	--

Line No.	Description (Name of regulatory commission, the docket number, and a description of the case.) (a)	Total Expenses to Date (b)	Deferred in Account 186 Beginning of Year (c)	Expenses Incurred During Year		Amortized During Year		Deferred in Account 186 End of Year (i)	
				Charged Currently to		Deferred to Account 186 (f)	Contra Account (g)		Amount (h)
				Account No. (d)	Amount (e)				
1	Deferred Rate Case-4 years amortization		71,624	1860			928	71,624	0
2	Environmental Regulatory		335,050	1865			405	71,114	263,936
3	Deferred TCR 636 Charges		7	1823				7	0
4	Conservation Cost Recovery		0	2530		186,234			186,234
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17	TOTAL		406,681			186,234		142,745	450,169

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Gas)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Experimental and General Research Expenses: (a) Gas Research Institute (GRI) (b) Other	
3	Publishing and distributing information and reports to stockholders; trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the Respondent.	
4	Other expenses (items of \$5,000 or more must be listed separately in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Amounts of less than \$5,000 may be grouped by classes if the number of items so grouped is shown.)	
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20	TOTAL	

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	TOTAL Operation and Maintenance - Electric			
3	Gas			
4	Operation			
5	Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing			
6	Transmission			
7	Distribution	402,933		
8	Customer Accounts	278,056		
9	Customer Service and Informational	0		
10	Sales	129,571		
11	Administrative and General	406,956		
12	TOTAL Operation (Total of lines 5 through 11)	1,217,516		
13	Maintenance			
14	Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing			
15	Transmission			
16	Distribution	134,780		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 14 through 17)	134,780		
19	Total Operation and Maintenance	1,352,296		
20	Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing			
21	Transmission (Enter Total of lines 6 and 15)			
22	Distribution (Total of lines 7 and 16)	537,713		
23	Customer Accounts (Transcribe from line 8)	278,056		
24	Customer Service and Informational (Transcribe from line 9)			
25	Sales (Transcribe from line 10)	129,571		
26	Administrative and General (Total of lines 11 and 17)	406,956		
27	TOTAL Operation and Maint. (Total of lines 20 through 26)	1,352,296		
28	Other Utility Departments			
29	Operation and Maintenance			
30	TOTAL All Utility Dept. (Total of lines 2, 27, and 29)			
31	Utility Plant			
32	Construction (By Utility Departments)			
33	Electric Plant			
34	Gas Plant			
35	Other			
36	TOTAL Construction (Total of lines 33 through 35)			
37	Plant Removal (By Utility Department)			
38	Electric Plant			
39	Gas Plant			
40	Other			
41	TOTAL Plant Removal (Total of lines 38 through 40)			
42				
43	Other Accounts (Specify):			
44				
45				
46				
47				
48				
49				
50				
51				
52				
53	TOTAL Other Accounts			
54	TOTAL SALARIES AND WAGES	1,352,296		

Name of Respondent		For the Year Ended
Chesapeake Utilities Corporation		Dec. 31, 2004
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES		
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual [other than for services as an employee or for payments made for medical and related services] amounting to more than \$25,000, including</p> <p>payments for legislative services, except those which should be reported in Account 426.4 - Expenditures for Certain Civic, Political and Related Activities.</p> <p>(a) Name of person or organization rendering services, (b) description of services received, (c) basis of charges, (d) total charges for the year, detailing account charged.</p> <p>2. For any services which are of a continuing nature, give the date and term of contract.</p> <p>3. Designate with an asterisk associated companies.</p>		
	Description	Amount
1	Legal	24,857
2	Accounting and Audit	96,017
3	Consultant	114,434
4	Other	179,019
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30	Total	414,327

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS		
<p>Report the information specified below, in the order given for the respective income deduction and interest charges accounts. Provide a subheading for each account and total for the account. Additional columns may be added if deemed appropriate with respect to any account.</p> <p>(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charges, the total of amortization charged for the year, and the period of amortization.</p> <p>(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2 Life Insurance; 426.3 Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than \$25,000 may be grouped by classes within the above accounts.</p> <p>(c) Other Interest Expense (Account 431) - Report particulars (Details) including the amount and interest rate for each other interest charges incurred during the year.</p>		
	Item	Amount
1	Other interest charges-431, 4311, 4312, 4315	54,490
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		

**Reconciliation of Gross Operating Revenues
 Annual Report versus Regulatory Assessment Fee Return**

For the current year, reconcile the gross operating revenues as reported on Page 26 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (f).

(a) Line No.	Description	(b) Gross Operating Revenues per Page 26	(c) Interstate and Sales for Resale Adjustments	(d) Adjusted Interstate Gross Operating Revenues	(e) Intrastate Gross Operating Revenues per RAF Return	(f) Difference (d) - (e)
1	Total Sales to Ultimate Customers (480-482, 484)		(102,213)	(102,213)		(102,213)
2	Sales for Resale (483)					
3	Total Natural Gas Service Revenues		(102,213)	(102,213)		(102,213)
4	Total Other Operating Revenues (485-495)	11,564,690		11,564,690		11,564,690
5	Total Gas Operating Revenues	11,564,690	(102,213)	11,462,477		11,462,477
6	Provision for Rate Refunds (496)					
7	Other (Specify)					
8						
9						
10	Total Gross Operating Revenues	11,564,690	(102,213)	11,462,477		11,462,477

Notes:

- 1) Add Transportation Overburn 10,153
- Add competitive rate surplus (112,366)
- Deduct competitive rate charge
- Total adjustment (102,213)

Name of Respondent
Chesapeake Utilities Corporation

For the Year Ended
Dec. 31, 2004

CORPORATE STRUCTURE

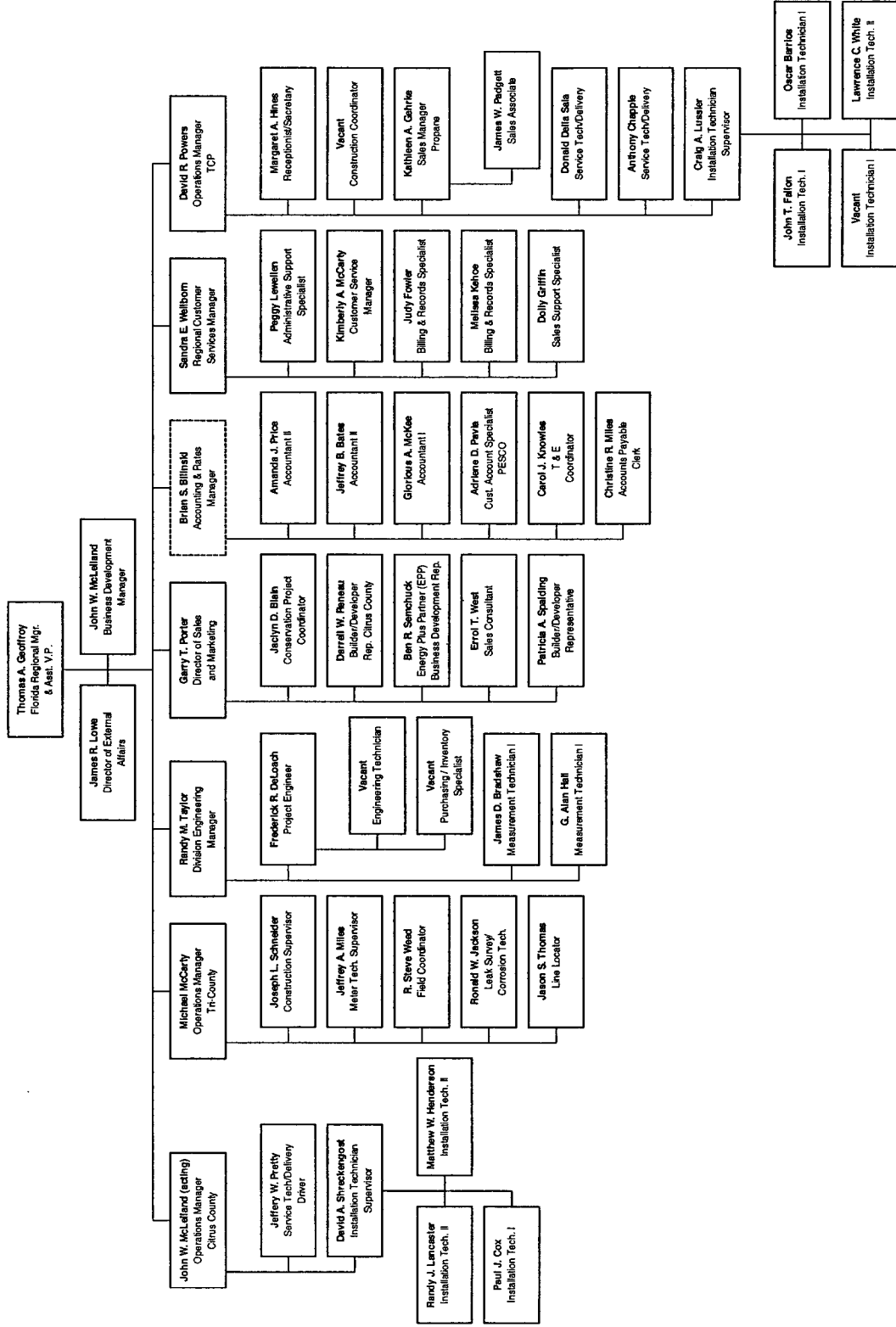
Provide an updated organizational chart showing all affiliated companies, partnerships, etc.

Effective Date:

See Attached

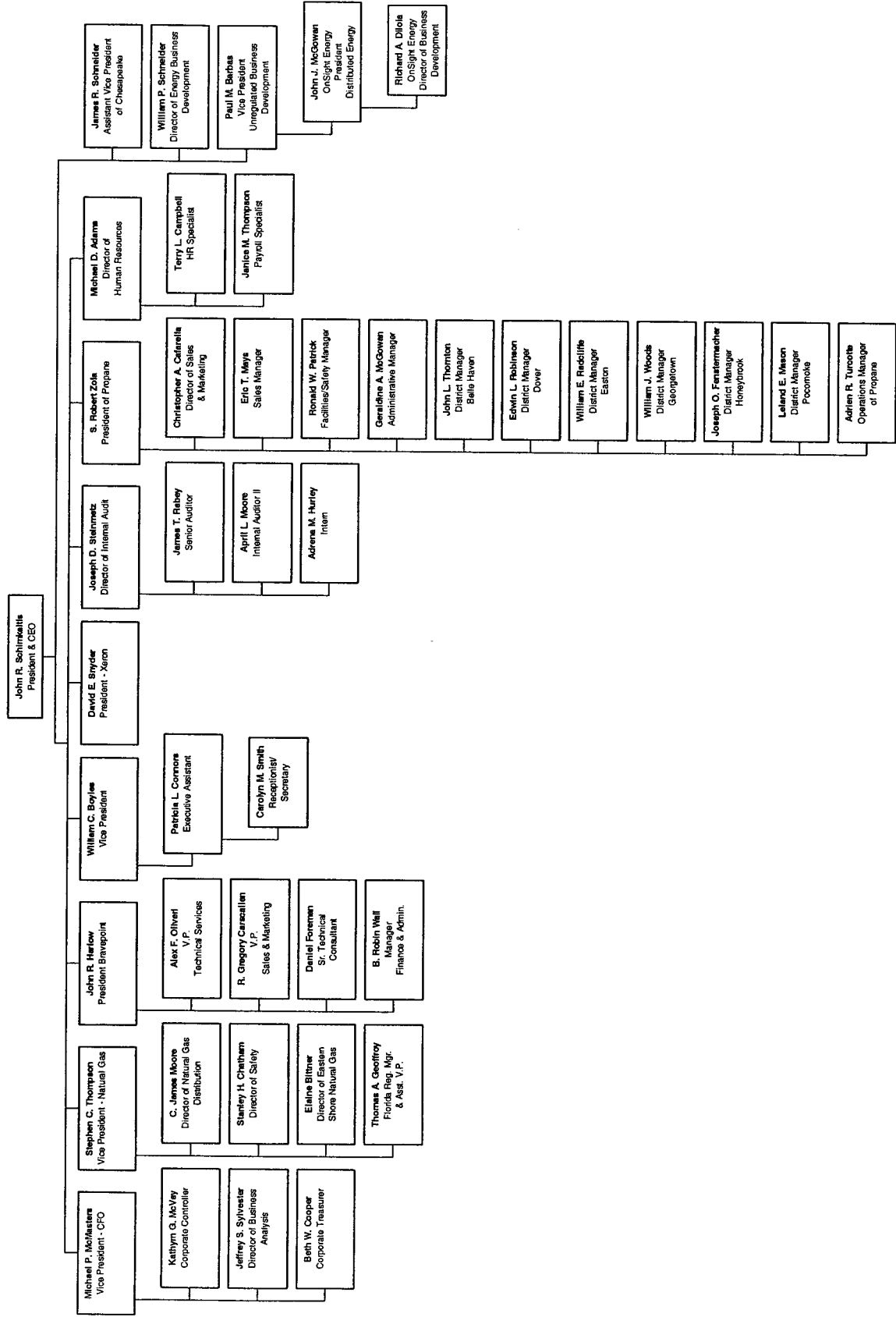
CHESAPEAKE UTILITIES CORPORATION

Florida Energy



CHESAPEAKE UTILITIES CORPORATION

Corporate Management



SUMMARY OF AFFILIATED TRANSFERS AND COST ALLOCATIONS

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

- (a) Enter name of affiliate.
- (b) Give description of type of service, or name the product involved.
- (c) Enter contract or agreement effective dates.
- (d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.
- (e) Enter utility account number in which charges are recorded.
- (f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
N/A					

Name of Respondent Chesapeake Utilities Corporation		For the Year Ended Dec. 31, 2004
NEW OR AMENDED CONTRACTS WITH AFFILIATED COMPANIES		
Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.		
Name of Affiliate	Synopsis of Contract	

INDIVIDUAL AFFILIATED TRANSACTIONS IN EXCESS OF \$25,000		
Provide information regarding individual affiliated transactions in excess of \$25,000. Recurring monthly affiliated transactions which exceed \$25,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which it occurs.		
Name of Affiliate	Description of Transaction	Dollar Amount
Chesapeake Utilities Corp	Payroll	\$226,739
Chesapeake Utilities Corp	Accounts Payable	\$354,609
Chesapeake Utilities Corp	Payroll Tax Transfer	\$288,141
Chesapeake Utilities Corp	General corp. Services	\$2,943,899
Chesapeake Utilities Corp	Cash Transactions	(\$29,806,185)
Chesapeake Utilities Corp	Gas Supply	\$0
Chesapeake Utilities Corp	Income Tax	(\$73,465)
Delaware	Accounts Payable	\$174,587

ASSETS OR RIGHTS PURCHASED FROM OR SOLD TO AFFILIATES

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:							
N/A		\$	\$	\$	\$	\$	
Total						\$	
Sales to Affiliates:							
N/A		\$	\$	\$	\$	Sales Price	
Total						\$	

EMPLOYEE TRANSFERS

List employees earning more than \$50,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
N/A				