

OFFICIAL COPY

DIVISION OF

CLASS "C" WATER AND SEWER

Do Not Remove from this Office

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

SU287-03-AR

Environmental Protection Systems of Pine Island, Inc.

3039 York Road

St. James City, FL 33956-2303

RECEIVED
SERVICE
FLORIDA PUBLIC
COMMISSION
04 APR -2 PM 2:27
DIVISION OF
ECONOMIC REGULATION

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2003

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

Company: Environmental Protection
Systems Of Pine Island Inc
For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 71,360	\$ 71,360	\$ 0
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	_____	_____	_____
Total Wastewater Operating Revenue	\$ 71,360	\$ 71,360	\$ 0
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 71,360	\$ 71,360	\$ 0

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL

SECTION

REPORT OF

Environmental Systems Of Pine Island Inc.
(EXACT NAME OF UTILITY)

3039 York Rd
St James City, FL 33956
Mailing Address

3039 York Rd.
St James City, Fl. Lee
Street Address County

Telephone Number 239-283-1144

Date Utility First Organized 3/29/69

Fax Number 239-283-4029

E-mail Address _____

Sunshine State One-Call of Florida, Inc. Member No. _____

Check the business entity of the utility as filed with the Internal Revenue Service:

- Individual Sub Chapter S Corporation 1120 Corporation Partnership

Name, Address and phone where records are located: Cherry Estates Inc.
3039 York Rd St James City Fl 33956

Name of subdivisions where services are provided: Cherry Estates

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Kevin J. Cherry</u>	<u>President</u>	<u>Same as Above</u>	
Person who prepared this report: <u>John Ustica</u>	<u>CPA</u>	<u>9280-5 College Pk Ft Myers, FL33939</u>	
Officers and Managers: <u>Kevin J Cherry</u>	<u>President</u>	<u>Same as Above</u>	\$ <u>10,353</u>
<u>Sue Hopper</u>	<u>Secretary</u>	<u>Same as Above</u>	\$ <u>9,284</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Kevin J Cherry</u>	<u>40.86</u>	<u>Same as Above</u>	\$ _____
<u>Richard G Cherry</u>	<u>25.98</u>	<u>"</u>	\$ _____
<u>Susan D Hopper</u>	<u>33.16</u>	<u>"</u>	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT DECEMBER 31, 2003

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ _____	\$ 71,360	\$ _____	\$ 71,360
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue_____		\$ _____	\$ 71,360	\$ _____	\$ 71,360
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ 114,196	\$ _____	\$ 114,196
Depreciation Expense_____	F-5	_____	10,625	_____	10,625
CIAC Amortization Expense_____	F-8	_____	(2,955)	_____	(2,955)
Taxes Other Than Income_____	F-7	_____	3,963	_____	3,963
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ _____	125,829	_____	\$ 125,829
Net Operating Income (Loss)		\$ _____	\$ (54,469)	\$ _____	\$ (54,469)
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income_____		_____	_____	_____	_____
Discount_____		_____	22	_____	22
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ _____	\$ (54,446)	\$ _____	\$ (54,446)

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT DECEMBER 31, 2003

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 340,584	\$ 307,196
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	196,323	185,698
Net Utility Plant _____		\$ 144,261	\$ 121,498
Cash _____		36,436	59,180
Customer Accounts Receivable (141) _____		3,528	3,573
Other Assets (Specify): <u>capitalized legal</u> _____			30,347
<u>capitalized acct</u> _____			4,255
<u>capitalized Eng</u> _____			19,916
<u>prepaid insurance</u> _____		102	228
<u>notes rec</u> _____		1,495	
<u>net rate case expenses</u> _____		35,179	
Total Assets _____		\$ 221,001	\$ 238,997
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	500	500
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____		186,864	161,864
Retained Earnings (215) _____	F-6	(136,213)	(81,656)
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6		
Total Capital _____		\$ 51,151	\$ 80,708
Long Term Debt (224) _____	F-6	\$	\$
Accounts Payable (231) _____			
Notes Payable (232) _____		113,038	100,581
Customer Deposits (235) _____			
Accrued Taxes (236) _____		3,211	3,022
Other Liabilities (Specify) _____			
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	53,601	54,686
Total Liabilities and Capital _____		\$ 221,001	\$ 238,997

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT DECEMBER 31, 2003

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ _____	\$ 340,584	\$ _____	\$ 340,584
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ _____	\$ 340,584	\$ _____	\$ 340,584

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ _____	\$ 185,698	\$ _____	\$ 185,698
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ 10,625	\$ _____	\$ 10,625
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ _____	\$ 10,625	\$ _____	\$ 10,625
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ _____	\$ 196,323	\$ _____	\$ 196,323

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT DECEMBER 31, 2003

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	500	_____
Shares authorized _____	5000	_____
Shares issued and outstanding _____	5000	_____
Total par value of stock issued _____	.10	_____
Dividends declared per share for year _____	-0-	_____

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year _____	\$ _____	\$ (81,656)
Changes during the year (Specify):	_____	(111)
_____	_____	(54,446)
_____	_____	_____
Balance end of year _____	\$ _____	\$ (136,213)

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ N/A

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____	_____	_____	\$ N/A

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT
DECEMBER 31, 2003

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____ \$	_____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	_____	_____	_____	_____
Other (Specify) <u>Corp Fee</u> _____	_____	3,211	_____	3,211
<u>Int</u> _____	_____	150	_____	150
<u>Real Est</u> _____	_____	520	_____	520
Total Tax Expense _____ \$	_____	\$ 3,963	\$ _____	\$ 3,963

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Cherry & Edgar _____	\$ _____	\$ 646.00	Attorney
Island Computer _____	\$ _____	\$ 2280.00	Computer Classes
John Ustica _____	\$ _____	\$ 4800.00	CPA
Rose Sundstrom _____	\$ _____	\$ 5757.00	Attorney
Sunwest Waterway _____	\$ _____	\$ 1157.00	Maintenance
WW Waterway _____	\$ _____	\$ 6240.00	Engineering
Source Engineering _____	\$ _____	\$ 20,921	Engineering
Bulldog Clearing _____	\$ _____	\$ 2175.00	Demolition
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: EPS of Pine Island, INC

YEAR OF REPORT
DECEMBER 31 2003

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ _____	\$ <u>123,866</u>	\$ <u>123,866</u>
2) Add credits during year _____	\$ _____	\$ <u>1,870</u>	\$ <u>1,870</u>
3) Total _____	_____	<u>125,736</u>	<u>125,736</u>
4) Deduct charges during the year _____	_____	<u>125,736</u>	<u>125,736</u>
5) Balance end of year _____	_____	_____	_____
6) Less Accumulated Amortization _____	_____	_____	_____
7) Net CIAC _____	\$ _____	\$ <u>53,601</u>	\$ <u>53,601</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Sub-total _____	_____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
_____	<u>17</u>	\$ <u>110</u>	\$ _____	\$ <u>1,870</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____	\$ <u>1,870</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ _____	\$ <u>69,180</u>	\$ <u>69,180</u>
Add Debits During Year: _____	_____	<u>2,955</u>	<u>2,955</u>
Deduct Credits During Year: _____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.) _____	\$ _____	\$ <u>72,135</u>	\$ <u>72,135</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: EPS of Pine Island, INC.

YEAR OF REPORT DECEMBER 31 2003

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u>N/A</u>	<u>100.00</u> %		<u>N/A</u> %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ % Commission Order Number approving AFUDC rate: _____
--

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-7 have been omitted from this report.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: EPS of PineIsland INC

YEAR OF REPORT DECEMBER 31, 2003

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	_____	_____	_____	_____
354	Structures and Improvements_____	94,072	_____	_____	94,072
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	46,324	_____	_____	46,324
361	Collection Sewers - Gravity_____	121,608	_____	_____	121,608
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	7,920	_____	_____	7,920
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	9,847	59	_____	9906
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	27,425	_____	_____	27,425
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	29,105	_____	29,105
390	Office Furniture and Equipment_____	_____	4,224	_____	4,224
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 307,1976	\$ 33,388	\$ _____	\$ 340,584 *

* This amount should tie to sheet F-5.

UTILITY NAME: EPS of Pine Island, INC

YEAR OF REPORT
DECEMBER 31, 2003

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
354	Structures and Improvements	40	%	.025 %	\$ 67,832	\$	\$ 2,352	\$ 70,184
355	Power Generation Equipment		%	%				
360	Collection Sewers - Force	27	%	.037 %	28,003		1,716	29,719
361	Collection Sewers - Gravity	40	%	.025 %	73,511		3,040	76,551
362	Special Collecting Structures		%	%				
363	Services to Customers	35	%	.02857 %	4,788		226	5014
364	Flow Measuring Devices		%	%				
365	Flow Measuring Installations		%	%				
370	Receiving Wells	22	%	.045 %	5,952		446	6398
371	Pumping Equipment		%	%				
380	Treatment and Disposal Equipment	40	%	.025 %	5,612		686	6298
381	Plant Sewers		%	%				
382	Outfall Sewer Lines		%	%				
389	Other Plant and Miscellaneous Equipment	20	%	.05 %			1,455	1455
390	Office Furniture and Equipment	6	%	1.6667 %			704	704
391	Transportation Equipment		%	%				
392	Stores Equipment		%	%				
393	Tools, Shop and Garage Equipment		%	%				
394	Laboratory Equipment		%	%				
395	Power Operated Equipment		%	%				
396	Communication Equipment		%	%				
397	Miscellaneous Equipment		%	%				
398	Other Tangible Plant		%	%				
	Totals				\$ 185,698	\$	\$ 10,625	\$ 196,323 *

* This amount should tie to Sheet F-5.

UTILITY NAME: EPS of Pine Island INC.

YEAR OF REPORT
DECEMBER 31, 2003

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees	\$1,622
703	Salaries and Wages - Officers, Directors, and Majority Stockholders	
704	Employee Pensions and Benefits	32,298
710	Purchased Wastewater Treatment	
711	Sludge Removal Expense	
715	Purchased Power	3,120
716	Fuel for Power Production	8,327
718	Chemicals	
720	Materials and Supplies	4,969
730	Contractual Services:	5,339
	Billing	
	Professional	
	Testing	5,147
	Other	1,271
740	Rents	32,610
750	Transportation Expense	10,000
755	Insurance Expense	
765	Regulatory Commission Expenses (Amortized Rate Case Expense)	5,581
770	Bad Debt Expense	728
775	Miscellaneous Expenses	3,184
	Total Wastewater Operation And Maintenance Expense	\$114,196 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Number of Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
All meter sizes	D	1.0	441	461	
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
			Total	441	461

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: EPS Of Pine Island Inc

YEAR OF REPORT
DECEMBER 31, 2003

PUMPING EQUIPMENT

Lift Station Number	01	02	01	02		
Make or Type and nameplate data on pump	Hydro 5150 A0	Hydro 0 5150	Peabody 60	Barnes Cyc 110 Volt		
Year installed	1974	1975	1995	1995		
Rated capacity						
Size	1 1/2 HP	1 1/2 HP	1/2 HP	1/2 HP		
Power:						
Electric	X	X	X	X		
Mechanical						
Nameplate data of motor						

SERVICE CONNECTIONS

Size (inches)	4"					
Type (PVC, VCP, etc.)	PVC					
Average length	25'					
Number of active service connections	461					
Beginning of year	441					
Added during year	20					
Retired during year						
End of year	461					
Give full particulars concerning inactive connections						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains		
	10"	8"	8"	6"	4"		
Size (inches)	10"	8"	8"	6"	4"		
Type of main	PVC	PVC	VCP	VCP			
Length of main (nearest foot)	1993	1707	11291	1350	674		
Beginning of year							
Added during year							
Retired during year							
End of year	1993	1707	11291	1350	674		

MANHOLES

Size (inches)	48"			
Type of Manhole				
Number of Manholes:				
Beginning of year	40			
Added during year				
Retired during year				
End of Year	40			

UTILITY NAME: _____

SYSTEM NAME: _____

YEAR OF REPORT DECEMBER 31 2003

TREATMENT PLANT

Manufacturer _____	Defiance		
Type _____	Contact Stabilization		
"Steel" or "Concrete" _____	Concrete		
Total Permitted Capacity _____	95,000		
Average Daily Flow _____	44,649		
Method of Effluent Disposal _____	Percolation/Evaporation		
Permitted Capacity of Disposal _____	95,000		
Total Gallons of Wastewater treated _____	16,297,000		

MASTER LIFT STATION PUMPS

Manufacturer _____	Hydro					
Capacity (GPM's) _____	95,000					
Motor:						
Manufacturer _____	Hydro					
Horsepower _____	1 1/4 HP					
Power (Electric or Mechanical) _____	Electrical					

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January _____	1.534		
February _____	1.358		
March _____	1.713		
April _____	1.341		
May _____	1.090		
June _____	1.147		
July _____	1.025		
August _____	1.260		
September _____	1.482		
October _____	1.338		
November _____	1.429		
December _____	1.580		
Total for year _____	16,297,000		

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: EPS Of Pine Island Inc

YEAR OF REPORT
DECEMBER 31, 2003

SYSTEM NAME: _____

GENERAL WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present number of ERCs* now being served. 461

2. Maximum number of ERCs* which can be served. 479

3. Present system connection capacity (in ERCs*) using existing lines. 479

4. Future connection capacity (in ERCs*) upon service area buildout. 540

5. Estimated annual increase in ERCs*. 2

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
Per PEC interconnect to county facility. To be completed in 2004.

7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known. N/A

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? N/A
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? June 2002

11. If the present system does not meet the requirements of DEP rules, submit the following:
a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? _____
c. When will construction begin? _____
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____

12. Department of Environmental Protection ID # FLA014677

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/280 gallons per day).

CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

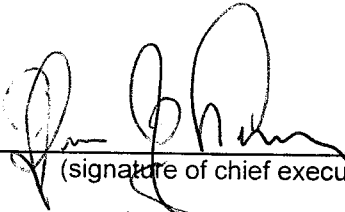
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents.

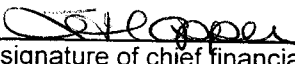
Items Certified

1. 2. 3. 4.



(signature of chief executive officer of the utility) *
Date: 3/29/04

1. 2. 3. 4.



(signature of chief financial officer of the utility) *
Date: 3/29/04

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.