

CLASS "A" OR "B"
WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WU834-04-AR
SU317-04-AR

North Fort Myers Utility, Inc.

Exact Legal Name of Respondent

353-W, 247-S, 309-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



05 MAR 25 AM 9:35
REGISTRATION

PUBLIC SERVICE COMMISSION
FOR THE
YEAR ENDED DECEMBER 31, 2004

Cronin, Jackson, Nixon & Wilson
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

JAMES L. CARLSTEDT, C.P.A.
JOHN H. CRONIN, JR., C.P.A.
PAUL E. DECHARIO, C.P.A.
ROBERT H. JACKSON, C.P.A.
ROBERT C. NIXON, C.P.A.
JEANETTE SUNG, C.P.A.
HOLLY M. TOWNER, C.P.A.
REBECCA G. VOITTEIN, C.P.A.
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD
SUITE 200
CLEARWATER, FLORIDA 33765-4419
(727) 791-4020
FACSIMILE
(727) 797-3602
e-Mail
cpas@cjnw.net

March 7, 2005

Officers & Directors
North Fort Myers Utility, Inc.

We have compiled the 2004 Annual Report of North Fort Myers Utility, Inc. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of North Fort Myers Utility, Inc.. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

Cronin, Jackson, Nixon & Wilson
CRONIN, JACKSON, NIXON & WILSON

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

YEAR OF REPORT December 31, 2004

UTILITY NAME: North Fort Myers Utility, Inc.

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

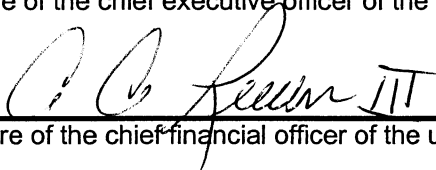
- | | |
|---------------------|--|
| YES NO
(X ()) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES NO
(X ()) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES NO
(X ()) | 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
(X ()) | 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 the chief executive officer of the utility) *

1.	2.	3.	4.
(X)	(X)	(X)	(X)



 (signature of the chief financial officer of the utility) *

*

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.

ANNUAL REPORT OF

YEAR OF REPORT
December 31, 2004

North Fort Myers Utility, Inc.
(Exact Name of Utility)

County: Lee

List below the exact mailing address of the utility for which normal correspondence should be sent:

P.O. Box 2547
North Ft. Myers, Florida 33902

Telephone: (239) 543-1005

e-Mail Address: N/A

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number N/A

Name and address of person to whom correspondence concerning this report should be addressed:

Robert C. Nixon, CPA
Cronin, Jackson, Nixon & Wilson, CPA's, PA
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 34625

Telephone: (727) 791-4020

List below the address of where the utility's books and records are located:

P.O. Box 2547
North Ft. Myers, Florida 33902

Telephone: (239) 543-1005

List below any groups auditing or reviewing the records and operations:

McKean, Paul, Chrycy, Fletcher & Co.

Date of original organization of the utility: 01/12/77

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

Individual Partnership Sub S Corporation 1120 Corporation

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

Name		Percent Ownership	
1.	Old Bridge Park Corporation	100.0	%
2.			%
3.			%
4.			%
5.			%
6.			%
7.			%
8.			%
9.			%
10.			%

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Joel Schenkman	Chairman of the Bd., President & CEO	N. Ft. Myers Utility, Inc.	Various matters
A.A. "Tony" Reeves III	Utility Director	N. Ft. Myers Utility, Inc.	Various matters
William E Sundstrom, Martin S. Friedman	Attorney Attorney	Rose, Sundstrom and Bentley	Legal Matters
Robert C. Nixon	CPA	Cronin, Jackson, Nixon & Wilson	Rate and accounting matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2004

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

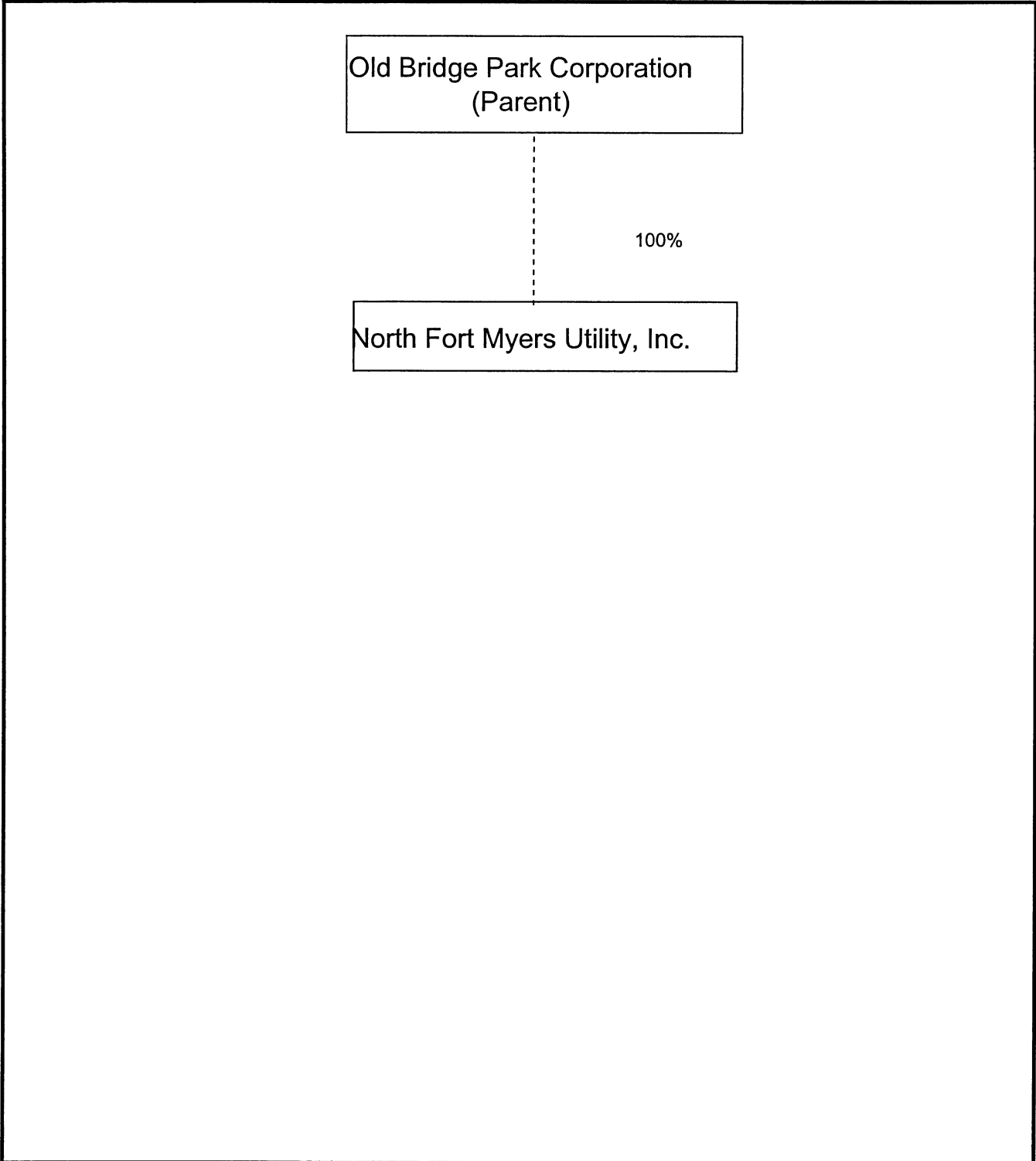
- (A) The Company was originally organized in 1977 to provide central sewer service to Old Bridge Park, a mobile home community. Since that time, the company has expanded its service area to include a large portion of the unincorporated area North of the Caloosahatchee River. With the purchase of the Pine Lakes system, the Company also operates a water system.
- (B) Water treatment and Sewage treatment and disposal services only.
- (C) To provide adequate treatment and disposal service and a fair rate of return on investment to the Company's stockholders.
- (D) Water and Sewer divisions only.
- (E) Growth is projected at approximately 600 ERC's per year
- (F) None

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2004

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/99

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Jack Schenkman	Chairman Emeritus	100	\$ -
Miriam Schenkman	Secretary	20	\$ -
Joel Schenkman	Chairman of the Board, President & CEO	30	\$ 209,880
Michael Schenkman	Executive Vice President	20	\$ 60,000
			\$
			\$
			\$
			\$
			\$
			\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
Jack Schenkman	Chairman Emeritus	2	\$ None
Miriam Schenkman	Secretary	2	\$ None
Joel Schenkman	Chairman of the Board, President & CEO	2	\$ None
Michael Schenkman	Vice President	2	\$ None
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Jack Schenkman	Utility Officer	Chairman	Old Bridge Park Corp. North Fort Myers, Florida
Miriam Schenkman	Utility Officer	Secretary	Same
Joel Schenkman	Utility CEO	President	Same
Michael Schenkman	Utility Officer	Vice President	Same

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
None				\$

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - purchase, sale or transfer of equipment. - purchase, sale or transfer of land and structures. - purchase, sale or transfer of securities. - noncash transfers of assets. - noncash dividends other than stock dividends. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
December 31, 2004

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 29,076,229	\$ 28,556,801
108-110	Less: Accumulated Depreciation and Amortization	F-8	(10,514,230)	(9,874,199)
Net Plant			18,561,999	18,682,602
114-115	Utility Plant Acquisition Adjustments (Net)	F-7	1,472,801	1,626,268
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			20,034,800	20,308,870
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10	434,079	459,397
Total Other Property and Investments			434,079	459,397
CURRENT AND ACCRUED ASSETS				
131	Cash		119,116	41,222
132	Special Deposits	F-9	32,211	32,211
133	Other Special Deposits	F-9	416,112	413,892
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	449,528	408,986
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		196,926	175,861
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		
Total Current and Accrued Assets			1,213,893	1,072,172

* Not Applicable for Class B Utilities

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 990,485	\$ 1,163,219
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	320,179	339,703
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		1,310,664	1,502,922
	TOTAL ASSETS AND OTHER DEBITS		\$ 22,993,436	\$ 23,343,361

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		14,590,478	14,515,478
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(16,466,905)	(15,950,609)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(1,875,427)	(1,434,131)
LONG TERM DEBT				
221	Bonds	F-15	14,590,000	15,000,000
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		660,552
Total Long Term Debt			14,590,000	15,660,552
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		279,770	247,143
232	Notes Payable	F-18	1,195,000	
233	Accounts Payable to Associated Co.	F-18	(10,647)	(9,254)
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		55,481	57,270
236	Accrued Taxes		81,310	159,268
237	Accrued Interest	F-19	22,923	34,186
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	85,196	46,805
Total Current and Accrued Liabilities			1,709,033	535,418

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21	1,100,306	1,142,734
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			1,100,306	1,142,734
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	10,941,650	10,632,105
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(3,472,126)	(3,193,317)
Total Net C.I.A.C.			7,469,524	7,438,788
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 22,993,436	\$ 23,343,361

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 3,504,049	\$ 3,771,035
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			<u>3,504,049</u>	<u>3,771,035</u>
401	Operating Expenses	F-3(b)	2,078,165	2,307,132
403	Depreciation Expense	F-3(b)	917,757	926,329
	Less: Amortization of CIAC	F-22	(273,805)	(278,809)
Net Depreciation Expense			<u>643,952</u>	<u>647,520</u>
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	19,524	19,524
408	Taxes Other Than Income	W/S-3	264,514	344,843
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			<u>3,006,155</u>	<u>3,319,019</u>
Net Utility Operating Income			<u>497,894</u>	<u>452,016</u>
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			7,995
Total Utility Operating Income [Enter here and on Page F-3(c)]			<u>497,894</u>	<u>460,011</u>

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 394,694	\$ 3,376,341	N/A
N/A		
394,694	3,376,341	-
474,392	1,832,741	
47,580	878,749	
(14,451)	(264,358)	
33,129	614,391	-
	19,524	
33,536	311,306	
541,057	2,777,962	
(146,363)	598,379	
	7,995	
(146,363)	606,374	N/A

* Total of Schedules W-3/S-3 for all rate groups

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 497,894	\$ 460,011
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		9,273	4,706
421	Miscellaneous Nonutility Revenue		42,428	42,428
426	Miscellaneous Nonutility Expenses		(153,467)	(301,448)
Total Other Income and Deductions			(101,766)	(254,314)
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	609,646	465,209
428	Amortization of Debt Discount & Expense	F-13	1,400,566	256,784
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			2,010,212	721,993
EXTRAORDINARY ITEMS				
433	Extraordinary Income		.	
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(1,614,084)	(516,296)

Explain Extraordinary Income:

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 2,006,198	\$ 26,734,227
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	<u>(1,119,056)</u>	<u>(9,395,174)</u>
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	<u>(578,321)</u>	<u>(10,363,329)</u>
252	Advances for Construction	F-20		
Subtotal			<u>308,821</u>	<u>6,975,724</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	<u>286,427</u>	<u>3,185,699</u>
Subtotal			<u>595,248</u>	<u>10,161,423</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		<u>59,299</u>	<u>229,093</u>
	Other (Specify):			
	Completed Construction not Classified		<u>-</u>	<u>-</u>

RATE BASE			<u>\$ 654,547</u>	<u>\$ 10,390,516</u>
NET UTILITY OPERATING INCOME			<u>\$ (146,363)</u>	<u>\$ 598,379</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>--</u> %	<u>5.76</u> %

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (1) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (2) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	%	%	%
Preferred Stock		%	-	%
Long Term Debt	15,785,000	99.65 %	4.56 %	4.5440 %
Customer Deposits	55,481	0.35 %	6.00 %	0.0210 %
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
Note Payable - Associated Company		%	%	%
Total	\$ 15,840,481	100.00 %		4.57 %

(1) Should equal amounts on Schedule F-6, Column (g).

(2) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.
The current leverage formula is being used pending receipt of the transfer order
Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>Unknown</u> %
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>8.40</u> %
Commission order approving AFUDC rate:	<u>PSC-92-0862-FOF-SU</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 2,006,198	\$ 26,734,227	N/A	\$ 28,740,425
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress		335,804		335,804
106	Completed Construction Not Classified				
Total Utility Plant		\$ 2,006,198	\$ 27,070,031	N/A	\$ 29,076,229

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	\$ 292,423	\$ -	\$ 292,423
		683,407	1,326,613		2,010,020
		-	-		-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ 683,407	\$ 1,619,036	\$ -	\$ 2,302,443
115	Accumulated Amortization	\$ -	\$ (183,680)	\$ -	\$ (183,680)
		(219,602)	(426,360)		(645,962)
		-	-		-
					-
					-
					-
Total Accumulated Amortization		\$ (219,602)	\$ (610,040)	\$ -	\$ (829,642)
Total Acquisition Adjustments		\$ 463,805	\$ 1,008,996	\$ -	\$ 1,472,801

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 1,071,480	\$ 8,802,719	N/A	\$ 9,874,199
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	47,580	878,749		926,329
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage		5,841		5,841
Other Credits (specify) : Reclass		63,075		63,075
Total credits	47,580	947,665		995,245
Debits during year:				
Book cost of plant retired		(240,972)		(240,972)
Cost of removal		(113,886)		(113,886)
Misc. adjustments	(4)	(352)		(356)
Total debits	(4)	(355,210)		(355,214)
Balance end of year	\$ 1,119,056	\$ 9,395,174	N/A	\$ 10,514,230

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
None	\$ -	-	\$ -
Total	\$ -		\$ -

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None		\$ -	\$ -	\$ -
		-		
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Utility Security Deposits	\$ 32,211
Total Special Deposits	\$ 32,211
OTHER SPECIAL DEPOSITS (Account 133): Bond Repair & Replacement Fund	\$ 326,728
Construction Funds	7,675
Deep Well Security CD	81,709
Total Other Special Deposits	\$ 416,112

UTILITY NAME: North Fort Myers Utility, Inc.

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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT. 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT. 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) Bond Sinking Fund	\$ -	\$ 434,079
Total Special Funds		\$ 434,079

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ 466,229	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 466,229
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Miscellaneous	\$ 276	
Total Other Accounts Receivable		\$ 276
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		466,505
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	16,977	
Collections of accounts previously written off	-	
Utility accounts		
Others		
Total Additions	16,977	
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		16,977
Total Accounts and Notes Receivable - Net		\$ 449,528

UTILITY NAME: North Fort Myers Utility, Inc.

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
None	\$ -
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ -

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
None	\$ -
_____	_____
_____	_____
_____	_____
Total	\$ -

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT December 31, 2004

UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
Bond Closing Costs - Series A & B; 2002	\$ 140,317	\$ 742,355
Bond Closing Costs - Series 2003	32,417	247,250
Bond Closing Costs - Series 2005		880
Bond Service fees - Bank of New York & Suntrust	84,050	
Total Unamortized Debt Discount and Expense	\$ 256,784	\$ 990,485
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (15,950,609)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	_____

	Total Credits	
	Debits: _____	

	Total Debits	
435	Balance transferred from Income	(516,296)
436	Appropriations of Retained Earnings: _____	_____

	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____

	Total Dividends Declared	
	Year end Balance	(16,466,905)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____

214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (16,466,905)

Notes to Statement of Retained Earnings:

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
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NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):			
Sun Trust Line of Credit - Issued 1-04; renewable annually	4.08 %	VARIABLE*	\$ 1,195,000
Variable rate based on LIBOR + 1.8%	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ 1,195,000
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			

* For variable rate obligations, provide the basis for the rate. (i.e.. Prime +2%, etc)

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES

ACCOUNT 233

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Payables (receivables) for operational advances - Old Bridge Park, LLC	\$ (10,647)
Total	\$ (10,647)

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Industrial Revenue Bonds	\$ 34,186	427.1	\$ 428,146	\$ 439,409	\$ 22,923
Sun Trust		427.1	31,113	31,113	
Colonial Bank			3,309	3,309	
Total Account No. 237.1	34,186		462,568	473,831	22,923
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
Customer Deposits	-	427.4	2,641	2,641	-
Total Account 237.2	-		2,641	2,641	
Total Account 237 (1)	\$ 34,186		\$ 465,209	\$ 476,472	\$ 22,923
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 465,209		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 465,209		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
Excess Tax Impact	\$ 42,428	\$ 1,100,306
Total Regulatory Liabilities	\$ 42,428	\$ 1,100,306
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ 42,428	\$ 1,100,306

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 578,321	\$ 10,053,784	N/A	\$ 10,632,105
Add credits during year:	-	309,545		309,545
Less debits charged during				-
Total Contributions In Aid of Construction	\$ 578,321	\$ 10,363,329		\$ 10,941,650

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	\$ 271,976	\$ 2,921,341	N/A	\$ 3,193,317
Debits during year:	14,451	264,358		278,809
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 286,427	\$ 3,185,699		\$ 3,472,126

UTILITY NAME: North Fort Myers Utility, Inc.

YEAR OF REPORT
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
 (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.

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 intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.

DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3 (c)</u>	\$ <u>(516,296)</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income (loss)		\$ <u>(516,296)</u>
Computation of tax:		
The Company is a Sub-Chapter S Corporation; therefore, this Schedule is not applicable.		

**WATER
OPERATING
SECTION**

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 2,006,198
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(1,119,056)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(578,321)
252	Advances for Construction	F-20	
	Subtotal		308,821
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	286,427
	Subtotal		595,248
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		59,299
	Other (Specify):		-
	WATER RATE BASE		\$ 654,547
	UTILITY OPERATING INCOME	W-3	\$ (146,363)
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 394,694
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		394,694
401	Operating Expenses	W-10(a)	474,392
403	Depreciation Expense	W-6(a)	47,580
	Less: Amortization of CIAC	W-8(a)	(14,451)
	Net Depreciation Expense		33,129
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		18,398
408.11	Property Taxes		11,941
408.12	Payroll Taxes		3,197
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		33,536
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		541,057
	Utility Operating Income (Loss)		(146,363)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ (146,363)

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

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WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 4,054	\$ -	\$ -	\$ 4,054
302	Franchises	750			750
303	Land and Land Rights	4,733			4,733
304	Structure and Improvements	244,843			244,843
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	75,156			75,156
308	Infiltration Galleries and Tunnels				
309	Supply Mains	4,202			4,202
310	Power Generation Equipment				
311	Pumping Equipment	25,000			25,000
320	Water Treatment Equipment	25,538			25,538
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	1,023,339			1,023,339
333	Services	177,360			177,360
334	Meters and Meter Installations	112,341			112,341
335	Hydrants	128,266			128,266
339	Other Plant / Miscellaneous Equipment	7,615			7,615
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	812			812
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	172,189			172,189
TOTAL WATER PLANT		\$ 2,006,198			\$ 2,006,198

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 4,054	\$ 4,054				
302	Franchises	750	750				
303	Land and Land Rights	4,733			4,733		
304	Structure and Improvements	244,843			244,843		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	75,156		75,156			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	4,202		4,202			
310	Power Generation Equipment						
311	Pumping Equipment	25,000		25,000			
320	Water Treatment Equipment	25,538			25,538		
330	Distribution Reservoirs and Standpipes						
331	Transmission and Distribution Mains	1,023,339				1,023,339	
333	Services	177,360				177,360	
334	Meters and Meter Installations	112,341				112,341	
335	Hydrants	128,266				128,266	
339	Other Plant / Miscellaneous Equipment	7,615			7,615		
340	Office Furniture and Equipment						
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	812					812
344	Laboratory Equipment						
345	Power Operated Equipment						
346	Communication Equipment						
347	Miscellaneous Equipment						
348	Other Tangible Plant	172,189					172,189
	TOTAL WATER PLANT	\$ 2,006,198	\$ 4,804	\$ 104,358	\$ 282,729	\$ 1,441,306	\$ 173,001

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	27	%	3.70 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	27	%	3.70 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	18	%	5.56 %
330	Distribution Reservoirs and Standpipes		%	%
331	Transmission and Distribution Mains	38	%	2.63 %
333	Services	34	%	2.94 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	40	%	2.50 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment		%	%
341	Transportation Equipment		%	%
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment		%	%
345	Power Operated Equipment		%	%
346	Communication Equipment		%	%
347	Miscellaneous Equipment		%	%
348	Other Tangible Plant	10	%	10.00 %
Water Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (Note 1)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 3,311	\$ 100		\$ 100
302	Franchises	567	18		18
304	Structure and Improvements	156,111	7,420		7,420
305	Collecting and Impounding				
306	Lake, River and Other Intakes				
307	Wells and Springs	57,018	2,505		2,505
308	Infiltration Galleries and				
309	Supply Mains	2,769	120		120
310	Power Generation Equipment				
311	Pumping Equipment	25,000	-		
320	Water Treatment Equipment (1)	25,539	1	(2)	(1)
330	Distribution Reservoirs and				
331	Transmission and Distribution	409,604	23,924		23,924
333	Services	73,391	4,434		4,434
334	Meters and Meter Installations	99,456	5,617		5,617
335	Hydrants	44,218	2,851		2,851
339	Other Plant and Miscellaneous	2,184	508		508
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment (1)	123	82	(2)	80
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant	172,189	-		
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,071,480	\$ 47,580	\$ (4)	\$ 47,576

* Specify nature of transaction.

Use () to denote reversal entries.

Note (1): Miscellaneous adjustment to correct account balances.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	3,411
302	Franchises					585
304	Structure and Improvements					163,531
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					59,523
308	Infiltration Galleries and Tunnels					
309	Supply Mains					2,889
310	Power Generation Equipment					
311	Pumping Equipment					25,000
320	Water Treatment Equipment					25,538
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution					433,528
333	Services					77,825
334	Meters and Meter Installations					105,073
335	Hydrants					47,069
339	Other Plant / Miscellaneous Equipment					2,692
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					203
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					172,189
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	1,119,056

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2004
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (b)
Balance First of Year		\$ 578,321
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 578,321

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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WATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ _____ -	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 271,976
Debits during year:	
Accruals charged to Account	14,451
Other Debits (specify):	_____
_____	_____
_____	_____
Total debits	14,451
Credits during year (specify):	_____
_____	_____
_____	_____
Total credits	_____
Balance end of year	\$ 286,427

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2004

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	1,830	1,830	\$ 366,720
461.2	Metered Sales to Commercial Customers	15	15	27,974
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	1,845	1,845	394,694
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,845	1,845	394,694
469	Other Water Revenues: Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 394,694

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 9,715	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders	47,594		
604	Employee Pensions and Benefits			
610	Purchased Water	107,852	107,852	
615	Purchased Power	6,367		
616	Fuel for Power Purchased			
618	Chemicals			
620	Materials and Supplies	12,121		
631	Contractual Services - Engineering	934		
632	Contractual Services - Accounting	19,814		
633	Contractual Services - Legal	2,122		
634	Contractual Services - Mgt. Fees	33,914		
635	Contractual Services - Testing			
636	Contractual Services - Other	184,110		
641	Rental of Building/Real Property	8,463		
642	Rental of Equipment			
650	Transportation Expense	307		
656	Insurance - Vehicle			
657	Insurance - General Liability	12,438		
658	Insurance - Workmens Comp.	316		
659	Insurance - Other	12,941		
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	15,384		
Total Water Utility Expenses		\$ 474,392	\$ 107,852	

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ -	\$ -	\$ -	\$ -	\$ 9,715	\$ -
					47,594
		6,367			
12,121					934
					19,814
					2,122
					33,914
		182,957			1,153
					8,463
					307
		12,438			
12,941					316
				6,323	9,061
\$ 25,062		\$ 201,762		\$ 16,038	\$ 123,678

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	3,628	3,912	735	6,805	6,849
February	3,273	3,901	699	6,475	7,371
March	3,709	4,060	757	7,012	6,260
April	3,968	3,711	749	6,930	6,855
May	4,002	3,019	685	6,336	6,854
June	3,537	2,492	588	5,441	4,605
July	2,543	2,523	494	4,572	3,732
August	1,875	1,849	363	3,361	3,641
September	1,988	2,471	435	4,024	2,653
October	2,180	2,763	482	4,461	3,940
November	7,031	3,614	1,038	9,607	5,963
December	5,538	3,747	905	8,380	6,471
Total for year	43,272	38,062	7,930	73,404	65,194

If water is purchased for resale, indicate the following:
 Vendor Lee County Utilities
 Point of delivery US 41 and Pine Lakes front gate

If Water is sold to other water utilities for redistribution, list names of such utilities below:
N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well	.200MGD	101,000	Ground

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,830	1,830
5/8"	Displacement	1.0	6	6
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,890</u>

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use 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 residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:
ERC = 65,194 gallons, divided by
350 gallons per day
<u>365</u> days
<u>510.3</u> ERC's

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
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WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>200,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Aeration / Chlorination</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

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OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve. 1,890

2. Maximum number of ERC's * which can be served. 1,890

3. Present system connection capacity (in ERC's *) using existing lines. 1,890

4. Future system connection capacity (in ERC's *) upon service area buildout. 1,890

5. Estimated annual increase in ERC's * . System is built - out

6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 1500 GPM for 4 hours

7. Attach a description of the fire fighting facilities. High speed pumps at storage tank; 79 hydrants

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
None

9. When did the company last file a capacity analysis report with the DEP? N/A

10. If the present system does not meet the requirements of DEP rules:
a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? N/A
c. When will construction N/A
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order of the DEP? No

11. Department of Environmental Protection ID # 53640440

12. Water Management District Consumptive Use Permit # 36-00081-W
a. Is the system in compliance with the requirements of the CUP? Yes
b. If not, what are the utility's plans to gain compliance? N/A

* An ERC is determined based on the calculation on the bottom of Page W-13

**WASTEWATER
OPERATING
SECTION**

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 23,188,332
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(7,490,439)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(9,338,187)
252	Advances for Construction	F-20	
	Subtotal		6,359,706
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	2,666,278
	Subtotal		9,025,984
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		179,465
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 9,205,449
	UTILITY OPERATING INCOME	S-3	\$ 612,218
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		6.65 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 3,545,895
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(1,904,735)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(1,025,142)
252	Advances for Construction	F-20	
	Subtotal		616,018
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	519,421
	Subtotal		1,135,439
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		49,628
	Other (Specify):		-
	WASTEWATER RATE BASE		\$ 1,185,067
	UTILITY OPERATING INCOME	S-3	\$ (13,839)
ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)			-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 2,923,548
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		2,923,548
401	Operating Expenses	S-10(a)	1,435,720
403	Depreciation Expense	S-6(a)	789,511
	Less: Amortization of CIAC	S-8(a)	(238,729)
	Net Depreciation Expense		550,782
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	19,524
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		151,968
408.11	Property Taxes		141,406
408.12	Payroll Taxes		11,875
408.13	Other Taxes & Licenses		55
408	Total Taxes Other Than Income		305,304
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		2,311,330
	Utility Operating Income		612,218
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		7,995
	Total Utility Operating Income		\$ 620,213

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 452,793
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		452,793
401	Operating Expenses	S-10(a)	397,021
403	Depreciation Expense	S-6(a)	89,238
	Less: Amortization of CIAC	S-8(a)	(25,629)
	Net Depreciation Expense		63,609
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		2,452
408.11	Property Taxes		353
408.12	Payroll Taxes		3,197
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		6,002
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		466,632
	Utility Operating Income (Loss)		(13,839)
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (13,839)

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization		\$ -	\$ -	\$ -
352	Franchises	40,126			40,126
353	Land and Land Rights	446,408			446,408
354	Structure and Improvements	7,627,822			7,627,822
355	Power Generation Equipment				
360	Collection Sewers - Force	3,592,062	295,710	(182,397)	3,705,375
361	Collection Sewers - Gravity	2,793,899	48,523	(16,595)	2,825,827
362	Special Collecting Structures	43,487			43,487
363	Services to Customers	499,136	2,450		501,586
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	2,240,259	28,366		2,268,625
371	Pumping Equipment	404,435	40,440		444,875
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	88,497	50,658	200,132 (1)	339,287
380	Treatment & Disposal Equipment	4,487,500	61,425		4,548,925
381	Plant Sewers	123,480			123,480
382	Outfall Sewer Lines	242,112		(242,112) (1)	
389	Other Plant / Miscellaneous Equipment	58,946			58,946
390	Office Furniture & Equipment	50,106	1,431		51,537
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	45,118	2,966		48,084
394	Laboratory Equipment	29,009			29,009
395	Power Operated Equipment	18,574	8,029		26,603
396	Communication Equipment	2,873			2,873
397	Miscellaneous Equipment	24,076			24,076
398	Other Tangible Plant	31,381			31,381
	Total Wastewater Plant	\$ 22,889,306	\$ 539,998	\$ (240,972)	\$ 23,188,332

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

(1) Reclass to correct NARUC account. Reclass from Actt.382 (\$205,619 and retirement of (\$5,487); Retirement of \$36,493 in actt.382.

S-4(a)

GROUP 1

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises	40,126						
353	Land and Land Rights		858		445,550			
354	Structure and Improvements		7,627,822					
355	Power Generation Equipment							
360	Collection Sewers - Force		3,705,375					
361	Collection Sewers - Gravity		2,825,827					
362	Special Collecting Structures		43,487					
363	Services to Customers		501,586					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			2,268,625				
371	Pumping Equipment			444,875				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						339,287	
380	Treatment & Disposal Equipment				4,548,925			
381	Plant Sewers				123,480			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				58,946			51,537
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							48,084
393	Tools, Shop and Garage Equipment							29,009
394	Laboratory Equipment							26,603
395	Power Operated Equipment							2,873
396	Communication Equipment							24,076
397	Miscellaneous Equipment							31,381
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 40,126	\$ 14,704,955	\$ 2,713,500	\$ 5,176,901	\$ -	\$ 339,287	\$ 213,563

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: North Fort Myers Utility, Inc.
SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2004

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	4,054		\$ -	\$ 4,054
352	Franchises	750			750
353	Land and Land Rights	55,213			55,213
354	Structure and Improvements	494,728			494,728
355	Power Generation Equipment				
360	Collection Sewers - Force	176,531			176,531
361	Collection Sewers - Gravity	1,546,953			1,546,953
362	Special Collecting Structures	37,450			37,450
363	Services to Customers	354,397			354,397
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	329,615			329,615
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	400,542			400,542
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,212			138,212
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,880			4,880
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,570			2,570
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 3,545,895	\$ -	\$ -	\$ 3,545,895

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
 Notes:

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 4,054						
352	Franchises	750						
353	Land and Land Rights		\$ -	\$ -	\$ 55,213	\$ -	\$ -	\$ -
354	Structure and Improvements				494,728			
355	Power Generation Equipment							
360	Collection Sewers - Force		176,531					
361	Collection Sewers - Gravity		1,546,953					
362	Special Collecting Structures		37,450					
363	Services to Customers		354,397					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment			329,615				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				400,542			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				138,212			
390	Office Furniture & Equipment							
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							4,880
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,570
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 4,804	\$ 2,115,331	\$ 329,615	\$ 1,088,695	\$ -	\$ -	\$ 7,450

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization		%	%
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures	30	%	3.33 %
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	18	%	5.56 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System	30	%	3.33 %
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	6	%	16.67 %
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equip	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant	10	%	10.00 %
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	27	%	3.70 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	27	%	3.70 %
361	Collection Sewers - Gravity	40	%	2.50 %
362	Special Collecting Structures	40	%	2.50 %
363	Services to Customers	34	%	2.94 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers		%	%
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment		%	%
391	Transportation Equipment		%	%
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment		%	%
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	27	%	3.70 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (Note 1)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	21,969	1,003		1,003
354	Structure and Improvements	2,596,005	219,186		219,186
355	Power Generation Equipment				
360	Collection Sewers - Force	850,852	118,838		118,838
361	Collection Sewers - Gravity	1,118,369	63,392		63,392
362	Special Collecting Structures	8,287	1,086		1,086
363	Services to Customers	191,191	13,133		13,133
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	590,879	75,151		75,151
371	Pumping Equipment	189,136	21,665		21,665
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System (1)	7,375	10,557	63,075	73,632
380	Treatment & Disposal Equipment	1,162,010	242,050		242,050
381	Plant Sewers	23,373	3,528		3,528
382	Outfall Sewer Lines	80,731	50	-	50
389	Other Plant / Miscellaneous Equipment	47,755	5,987		5,987
390	Office Furniture & Equipment	19,612	5,566		5,566
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	21,639	2,819		2,819
394	Laboratory Equipment	22,819	1,023		1,023
395	Power Operated Equipment	15,225	1,881		1,881
396	Communication Equipment	2,541	160		160
397	Miscellaneous Equipment	11,680	1,188		1,188
398	Other Tangible Plant	5,774	1,248		1,248
Total Depreciable Wastewater Plant in Service		\$ 6,987,222	\$ 789,511	\$ 63,075	\$ 852,586

* Specify nature of transaction.

Use () to denote reversal entries.

Note (1) Reclass of accumulated depreciation from Actt. 382 net of retirement of \$5,487.

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	
352	Franchises					22,972
354	Structure and Improvements					2,815,191
355	Power Generation Equipment					
360	Collection Sewers - Force	(182,399)		(45,324)	(227,723)	741,967
361	Collection Sewers - Gravity	(16,597)			(16,597)	1,165,164
362	Special Collecting Structures					9,373
363	Services to Customers					204,324
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					666,030
371	Pumping Equipment					210,801
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System	-				81,007
380	Treatment & Disposal Equipment					1,404,060
381	Plant Sewers					26,901
382	Outfall Sewer Lines	(41,976)	5,841	(68,562)	(104,697)	(23,916)
389	Other Plant / Miscellaneous Equipment (1)		(343)		(343)	53,399
390	Office Furniture & Equipment					25,178
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					24,458
394	Laboratory Equipment		(2)		(2)	23,840
395	Power Operated Equipment (1)					17,106
396	Communication Equipment					2,701
397	Miscellaneous Equipment (1)		(7)		(7)	12,861
398	Other Tangible Plant					7,022
Total Depreciable Wastewater Plant in Service		\$ (240,972)	\$ 5,489	\$ (113,886)	\$ (349,369)	\$ 7,490,439

Notes: (1) Miscellaneous adjustments to correct account balances

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 3,857	\$ 162		\$ 162
352	Franchises	668	30		30
354	Structure and Improvements	192,750	15,460		15,460
355	Power Generation Equipment				
360	Collection Sewers - Force	104,461	5,884		5,884
361	Collection Sewers - Gravity	569,800	34,376		34,376
362	Special Collecting Structures	17,422	1,249		1,249
363	Services to Customers	177,781	9,326		9,326
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment (Note 1)	329,615			
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	274,091	22,253		22,253
381	Plant Sewers				
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	138,212			
390	Office Furniture & Equipment				
391	Transportation Equipment				
392	Stores Equipment				
393	Tools, Shop and Garage Equipment				
394	Laboratory Equipment	4,554	326		326
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	2,286	172		172
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 1,815,497	\$ 89,238		\$ 89,238

* Specify nature of transaction.
 Use () to denote reversal entries.

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	4,019
352	Franchises					698
354	Structure and Improvements					208,210
355	Power Generation Equipment					
360	Collection Sewers - Force					110,345
361	Collection Sewers - Gravity					604,176
362	Special Collecting Structures					18,671
363	Services to Customers					187,107
364	Flow Measuring Devices					
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					329,615
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					296,344
380	Treatment & Disposal Equipment					
381	Plant Sewers					
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					138,212
390	Office Furniture & Equipment					
391	Transportation Equipment					
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					
394	Laboratory Equipment					4,880
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					2,458
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service						\$ 1,904,735

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT December 31, 2004
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WASTEWATER CIAC SCHEDULE "A"
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
 EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Fees	275.54	635	\$ 174,969
Total Credits			\$ 174,969

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
 ACCOUNT 272**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 2,427,548
Debits during year:	
Accruals charged to Account	238,729
Other Debits (specify):	
Total debits	238,729
Credits during year (specify):	
Total credits	
Balance end of year	\$ 2,666,278

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2004

WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	
Balance first of year	\$ 493,793
Debits during year:	
Accruals charged to Account	25,629
Other Debits (specify):	_____
_____	_____
_____	_____
Total debits	25,629
Credits during year (specify):	_____
_____	_____
_____	_____
Total credits	_____
Balance end of year	\$ 519,421

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	7,443	6,490	\$ 1,790,660
522.2	Commercial Revenues	252	263	963,937
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (1)	441	32	146,422
522	Total Measured Revenues	8,136	6,785	2,901,019
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	8,136	6,785	\$ 2,901,019
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			22,529
	Total Other Wastewater Revenues			\$ 22,529

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

(1) 2003 Multi-family reported as units. 2004 is reported as master metered customers for accuracy.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ <u>2,923,548</u>

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
	Measured Revenues:			
522.1	Residential Revenues	1,792	1,791	\$ 421,206
522.2	Commercial Revenues	12	15	19,078
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,804	1,806	440,284
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,804	1,806	\$ 440,284
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			3,668
	Total Other Wastewater Revenues			\$ 3,668

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues	1	1	8,841
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			8,841
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				8,841
Total Wastewater Operating Revenues				\$ 452,793

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 114,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	98,091			2,452			
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	173,556					173,556	
715	Purchased Power	177,306			40,492		135,775	
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	27,012			18,062		8,950	
731	Contractual Services - Engineering	5,416	1,414					
732	Contractual Services - Accounting	48,321						
733	Contractual Services - Legal	22,351						
734	Contractual Services - Mgt. Fees	2,539	2,539					
735	Contractual Services - Testing							
736	Contractual Services - Other	600,086						
741	Rental of Building/Real Property	16,264			7,680		502,880	
742	Rental of Equipment	975				975		
750	Transportation Expense	1,238						
756	Insurance - Vehicle							
757	Insurance - General Liability	27,390						
758	Insurance - Workmens Comp.	1,141					27,390	
759	Insurance - Other	35,343			16,951			
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense	5,702						
775	Miscellaneous Expenses	78,344	1,768		2,951		2,161	
	Total Wastewater Utility Expenses	\$ 1,435,719	\$ 5,721	\$ -	\$ 88,588	\$ 975	\$ 850,712	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 47,306	\$ 67,338	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		95,639				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense	1,039					
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering		4,002				
732	Contractual Services - Accounting		48,321				
733	Contractual Services - Legal		22,351				
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing		89,526				
736	Contractual Services - Other		9,361				
741	Rental of Building/Real Property	6,903					
742	Rental of Equipment	1,238					
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		1,141				
759	Insurance - Other		18,392				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	5,702					
775	Miscellaneous Expenses	28,345	43,119				
	Total Wastewater Utility Expenses	\$ 90,533	\$ 399,190	\$ -	\$ -	\$ -	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 9,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	47,594						
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	10,822					10,822	
711	Sludge Removal Expense	34,846			3,849		30,513	
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies	4,632		4,632				
731	Contractual Services - Engineering	1,407						
732	Contractual Services - Accounting	19,814						
733	Contractual Services - Legal	2,175						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing							
736	Contractual Services - Other	215,828					180,761	
741	Rental of Building/Real Property	4,816						
742	Rental of Equipment							
750	Transportation Expense	307						
756	Insurance - Vehicle							
757	Insurance - General Liability	10,872					9,660	
758	Insurance - Workmens Comp.	316						
759	Insurance - Other	13,272						
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	1,535					1,535	
770	Bad Debt Expense	2,691						
775	Miscellaneous Expenses	16,379					1,212	
	Total Wastewater Utility Expenses	\$ 397,021	\$ -	\$ 4,632	\$ 3,849	\$ -	\$ 234,503	\$ -

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 9,715	\$ -	\$ -			\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		47,594				
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	484					
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering		1,407				
732	Contractual Services - Accounting	19,814	2,175				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees						
735	Contractual Services - Testing						
736	Contractual Services - Other		35,067				
741	Rental of Building/Real Property	4,816					
742	Rental of Equipment						
750	Transportation Expense	307					
756	Insurance - Vehicle						
757	Insurance - General Liability		1,212				
758	Insurance - Workmens Comp.		316				
759	Insurance - Other		13,272				
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense	2,691	15,167				
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ 37,827	\$ 116,210				

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	6,645	6,645
5/8"	Displacement	1.0	12	12
3/4"	Displacement	1.5	-	
1"	Displacement	2.5	40	100
1 1/2"	Displacement or Turbine	5.0	38	190
2"	Displacement, Compound or Turbine	8.0	37	296
3"	Displacement	15.0		
3"	Compound	16.0	6	96
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	4	200
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>7,614</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use 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 residence customers for the same period and divide the result by 365 days.

- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(<u>539,747,000</u>	/ 365 days) / 280 gpd =	<u>5,281</u>
		(total gallons treated)		

CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	END OF YEAR (e)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,791	1,791
5/8"	Displacement	1.0		
3/4"	Displacement	1.5	6	9
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,854

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use 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 residence customers for the same period and divide the result by 365 days.

- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(53,708,000	/ 365 days) / 280 gpd =	526
		(total gallons treated)		

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT December 31, 2004
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	3.5 MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Custom		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	3.5 MGD		
Average Daily Flow	1,478,759		
Total Gallons of Wastewater Treated	539,747,000		
Method of Effluent Disposal	Reuse/Deepwell		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
 (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT December 31, 2004
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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.300MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Marolf		
Type (2)	Extended Air		
Hydraulic Capacity	.300MGD		
Average Daily Flow	147,145		
Total Gallons of Wastewater Treated	53,708,000		
Method of Effluent Disposal	Reuse		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: North Fort Myers / Lee

YEAR OF REPORT
December 31, 2004

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>7,614</u>
2. Maximum number of ERC's * which can be served.	<u>12,727</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>8,582</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>Unknown</u>
5. Estimated annual increase in ERC's * .	<u>Approximatly 600</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. None	
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Sabal Spr.CC & 6 Lakes CC 180,407 MG; Riverbend CC 51,558 MG;	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DEP <u>N/A</u>	
10. When did the company last file a capacity analysis report with the DEP?	<u>9/04</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEF	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>FLA 014548 & Deepwell Permit U036-301451</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

UTILITY NAME: North Fort Myers Utility, Inc.
 SYSTEM NAME / COUNTY: Pine Lakes / Lee

YEAR OF REPORT
December 31, 2004

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,854</u>
2. Maximum number of ERC's * which can be served.	<u>1,854</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,854</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>1,854</u>
5. Estimated annual increase in ERC's * .	<u>Built out</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
	<u>Pine Lakes Golf Course - 100%</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
If so, when?	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>No</u>
If so, what are the utility's plans to comply with the DEP?	<u>NA</u>
10. When did the company last file a capacity analysis report with the DEP?	<u>None</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u>N/A</u>
d. Attach plans for funding the required upgrading.	<u>N/A</u>
e. Is this system under any Consent Order of the DEF	<u>N/A</u>
11. Department of Environmental Protection ID #	<u>DO36-197398</u>

* An ERC is determined based on the calculation on the bottom of Page S-11