

CLASS "C"

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WATER and/or WASTEWATER UTILITIES

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

ANNUAL REPORT

SU866-04-AR
HV Utility Systems, L.L.C.
Two North Riverside Plaza, Suite 800
Chicago, IL 60606-2683

285-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2004

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

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March 15, 2005

To the Members
HV Utility Systems, LLC

We have compiled the 2004 Annual Report of HV Utility Systems, LLC 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 HV Utility Systems, LLC. 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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FINANCIAL

SECTION

REPORT OF

HV Utility Systems, LLC
(Exact name of utility)

7107 Gibraltar Avenue

New Port Richey, Fl.34654

Mailing Address

Street Address

Telephone Number 800-701-1535

Date Utility First Organized 11/01/91

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

Individual Sub Chapter S Corporation 1120 Corporation Partnership

Location where books and records are located: Two North Riverside Plaza, Suite 800
Chicago, Il.60606

Names of subdivisions where service is provided: Hacienda Village Mobile Home Park

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Robert C. Nixon</u>	<u>CPA</u>	<u>2560 Gulf-to-Bay Blvd.</u> <u>Clearwater, Fl. 33625</u>	
Person who prepared this report: <u>Cronin, Jackson, Nixon & Wilson</u>	<u>CPA's</u>	<u>2560 Gulf-to-Bay Blvd.</u> <u>Clearwater, Fl. 33625</u>	
Officers and Managers: <u>Roger Maynard</u>	<u>Regional Vice President</u>	<u>28050 US 19 North</u> <u>Clearwater, Fla. 34621</u>	<u>None</u>
			<u>None</u>
			<u>None</u>
			<u>None</u>
			<u>None</u>

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

Name	Percent Ownership In Utility	Principle Business Address	Salary Charged Utility
<u>Liquid Assets, LLC</u>	<u>100% - Sole Member</u>	<u>Two North Riverside Plaza Suite 800</u> <u>Chicago, Il. 60606</u>	<u>None</u>

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other (1)	Total Company
Gross Revenue:					
Residential _____			\$ 77,608		\$ 77,608
Commercial _____					-
Industrial _____					-
Multiple Family _____					-
Guarenteed Revenues _____					-
Other (Specify) _____					-
Total Gross Revenue _____		N/A	77,608	N/A	77,608
Operation Expense (Must tie to Pages W-3 and S-3)	W-3 S-3	N/A	139,744		139,744
Depreciation Expense _____	F-5		44,407		44,407
CIAC Amortization Expense _____	F-8		(2,834)		(2,834)
Taxes Other Than Income _____	F-7	-	9,838	-	9,838
Income Taxes _____	F-7	-	-		-
Total Operating Expenses _____			191,155		191,155
Net Operating Income (Loss)		-	(113,547)	-	(113,547)
Other Income:					
Nonutility Income _____					-
Interest Income _____		-	-		-
_____					-
Other Deductions:					
Miscellaneous Nonutility Expenses _____			576		576
Interest Expense _____		-	-		-
AFUDC _____		-	-		-
_____					-
_____					-
Net Income (Loss)		N/A	\$ (114,123)	N/A	\$ (114,123)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
ASSETS:			
Utility Plant In Service (101 - 105) _____	F-5, W-1, S-1	\$ 793,593	\$ 793,593
Accumulated Depreciation and Amortization (108) _____	F-5, W-2, S-2	(346,822)	(302,415)
Net Utility Plant _____		446,771	491,178
Cash _____		(5,520)	15,995
Customer Accounts Receivable (141) _____		412	205
Other Assets (Specify):			
Non-Utility property (net)		23,339	23,339
Special Deposits		-	900
Miscellaneous Current & Accrued Assets		21,471	71,048
Total Assets _____		\$ 486,473	\$ 602,665
LIABILITIES AND CAPITAL:			
Common Stock Issued (201) _____	F-6		
Preferred Stock Issued (204) _____	F-6	-	-
Other Paid In Capital (211) _____		633,283	633,061
Retained Earnings (215) _____	F-6	-	
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	(161,498)	(47,375)
Total Capital _____		471,785	585,686
Long Term Debt (224) _____	F-6		
Accounts Payable (231) _____		540	-
Notes Payable (232) _____			
Customer Deposits (235) _____			
Accrued Taxes (236) _____	F-7		3,489
Other Liabilities (Specify):			
Accrued Taxes (236) _____			
Accrued Regulatory Assessment Fees		3,492	
Advances For Construction (252) _____			
Contributions In Aid Of Construction - Net (271 - 272) _____	F-8	10,656	13,490
Total Liabilities and Capital _____		\$ 486,473	\$ 602,665

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) Inclusive	Water	Sewer	Plant Other Than Reporting Systems	Total
Utility Plant In Service (101) _____	N/A	\$ 793,593	N/A	\$ 793,593
Construction Work In Progress (105) _____				-
Other (Specify) _____	-	-		-
_____				-
Total Utility Plant _____	N/A	\$ 793,593	N/A	\$ 793,593

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First Of Year _____	N/A	\$ 302,415	N/A	\$ 302,415
Add Credits During Year:				
Accruals charged to depreciation account _____		44,407		44,407
Salvage _____	-	-		-
Other credits (specify) _____	-	-		-
_____	-	-		-
Total credits _____		44,407		44,407
Deduct Debits During Year:				
Book cost of plant retired _____	-			-
Cost of removal _____	-			-
Other debits (specify) _____				-
_____				-
Total debits _____	-	-		-
Balance End of Year _____	\$ -	\$ 346,822	N/A	\$ 346,822

UTILITY NAME: HV Utility Systems, LLC

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share_____	None	N/A
Shares authorized_____		
Shares issued and outstanding_____		
Total par value of stock issued_____		
Dividends declared per share for year_____	None	

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year_____	N/A	\$ -
Charges during the year (specify):		
Current Year Income_____	-	-

Balance end of year_____	\$	

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year_____	\$ (47,375)	N/A
Charges during the year (specify):		
Current year loss_____	(114,123)	-

Balance end of year_____	\$ (161,498)	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest		Principal Per Balance Sheet Date
	Rate	# of Payments	
N/A	%	N/A	\$ -
_____	%		-
_____	%		-
_____	%		
Total_____			N/A

TAXES ACCRUED (236)

(a)	WATER (b)	SEWER (c)	OTHER (d)	TOTAL (e)
Income Taxes:				
Federal income tax _____	\$ -	\$ -	N/A	\$ -
State income tax _____	-	-		
Taxes Other Than Income:				
State ad valorem tax _____	-	-		
Local property tax _____		-		
Regulatory assessment fee _____		3,492		3,492
Other (Specify): _____				

Total taxes accrued _____		\$ 3,492		\$ 3,492

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
MHC, Inc.		\$ 15,001	Management, Billing, Operations, Accounting
SI Utility Group		48,511	Contract plant operation & maintenance
Cronin, Jackson, Nixon & Wilson CPA's		2,699	Accounting services
Davis Supply		2,037	Contract plant operation & maintenance
Luke Brothers INC		4,200	Contract plant operation & maintenance

UTILITY NAME: HV Utility Systems, LLC

YEAR OF REPORT
December 31, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	TOTAL (d)
1. Balance first of year _____	N/A	\$ 47,864	\$ 47,864
2. Add credits during year:	-		-
3. Total _____		47,864	47,864
4. Deduct charges during year _____			-
5. Balance end of year _____		47,864	47,864
6. Less Accumulated Amortization _____		(37,208)	(37,208)
7. Net CIAC _____		\$ 10,656	\$ 10,656

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

Report below all developers or contractors agreements from which cash or property was received during the year.			Indicate "Cash" or "Property"	Water	Wastewater
N/A				\$ -	\$ -
Sub-total _____				NONE	NONE
Report below all capacity charges, main extension charges and customer connections charges received during the year.					
Description of Charge	Number of Connections	Charge per Connection			
N/A					
Total Credits During Year (Must agree with line # 2 above) _____				None	None

ACCUMULATED AMORTIZATION OF CIAC

	Water	Wastewater	Total
Balance First of Year _____	N/A	\$ 34,374	\$ 34,374
Add Debits During Year: _____	-	2,834	2,834
PSC Audit Adjustment Docket No. 030747-SU	-	-	
Deduct Credits During Year: _____	-	-	
Balance End of Year (Must agree with line #6 above) _____	\$ -	\$ 37,208	\$ 37,208

YEAR OF REPORT December 31, 2004
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UTILITY NAME: HV Utility Systems, LLC

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (2)

CLASS OF CAPITAL (a)	Dollar Amount (1) (b)	Percentage of Capital 0	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	N/A	\$ - %	- %	- %
Preferred Stock	-	- %	- %	- %
Long Term Debt	-	- %	- %	- %
Customer Deposits	-	%	%	%
Tax Credits - Zero Cost	-	- %	- %	- %
Tax Credits - Weighted Cost	-	- %	- %	- %
Deferred Income Taxes	-	- %	- %	- %
Other (Explain)	-	- %	- %	- %
Total	\$ -	%		- %

- (1) Should equal amounts on schedule B, Column (f), Page F-10.
- (2) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	_____ %

WATER OPERATING SECTION

Note: This utility is a wastewater only service; therefore, Pages W-1 through W-6 have been omitted from this report.

**WASTEWATER
OPERATING
SECTION**

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	-	-	-	-
353	Land and Land Rights	43,442	-	-	43,442
354	Structure and Improvements	100,608	-	-	100,608
355	Power Generation Equipment	50,193	-	-	50,193
360	Collection Sewers - Force	24,439	-	-	24,439
361	Collection Sewers - Gravity	29,699	-	-	29,699
362	Special Collecting Structures	2,647	-	-	2,647
363	Services to Customers	4,182	-	-	4,182
364	Flow Measuring Devices	-	-	-	-
365	Flow Measuring Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	-	-	-
380	Treatment and Disposal Equipment	503,051	-	-	503,051
381	Plant Sewers	-	-	-	-
382	Outfall Sewer Lines	-	-	-	-
389	Other Plant and Miscellaneous Equipment	35,092	-	-	35,092
390	Office Furniture and Equipment	-	-	-	-
391	Transportation Equipment	-	-	-	-
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	-	-	-	-
394	Laboratory Equipment	-	-	-	-
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	240	-	-	240
	Total Sewer Plant	\$ 793,593	\$ -	\$ -	\$ 793,593

* This amount should tie to Sheet F-5

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account Name (b)	Average Service Life in Years (c)	Average Salvage In Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g) (Note 1)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	-	%		-	-	-	-
352	Franchises	-	%		-	-	-	-
354	Structure and Improvements	27	%	3.70	19,237	-	3,723	22,960
355	Power Generation Equipment	17	%	5.90	9,214	-	2,951	12,165
360	Collection Sewers - Force	27	%	3.70	10,024	-	904	10,928
361	Collection Sewers - Gravity	40	%	2.50	15,061	-	743	15,804
362	Special Collecting Structures (Lift Stations)	37	%	2.70	19,116	-	72	19,188
363	Services to Customers	35	%	2.90	2,078	-	119	2,197
364	Flow Measuring Devices	-	%		-	-	-	-
365	Flow Measuring Installations	-	%		-	-	-	-
370	Receiving Wells (Lift Stations)	-	%		-	-	-	-
371	Pumping Equipment	-	%		-	-	-	-
380	Treatment and Disposal Equipment	15	%	6.70	200,161	-	33,539	233,700
381	Plant Sewers	-	%		-	-	-	-
382	Outfall Sewer Lines	-	%		-	-	-	-
389	Other Plant and Miscellaneous Equipment	15	%	6.70	27,524	-	2,344	29,868
390	Office Furniture and Equipment	-	%		-	-	-	-
391	Transportation Equipment	-	%		-	-	-	-
392	Stores Equipment	-	%		-	-	-	-
393	Tools, Shop and Garage Equipment	-	%		-	-	-	-
394	Laboratory Equipment	-	%		-	-	-	-
395	Power Operated Equipment	-	%		-	-	-	-
396	Communication Equipment	-	%		-	-	-	-
397	Miscellaneous Equipment	-	%		-	-	-	-
398	Other Tangible Plant	10	%	10.00	-	-	12	12
	Totals				302,415	-	44,407	346,822

* This amount should tie to Sheet F-5

Note (1): PSC Audit Adjustments - Docket No. 030747-SU. Also, the beginning balance in account 364 was reclassified to account 355 to correct an error in posting made by the former owners in the 2002 Annual Report.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees _____	_____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders _____	_____
704	Employee Pensions and Benefits _____	_____
710	Purchased Wastewater Treatment _____	_____
711	Sludge Removal Expense _____	26,199
715	Purchased Power _____	6,738
716	Fule for Power Production _____	_____
718	Chemicals _____	3,699
720	Materials and Supplies _____	_____
730	Contractual Services:	
	Operator and Management _____	_____
	Testing _____	2,708
	Other _____	99,444
740	Rents _____	_____
750	Transportation Expense _____	_____
755	Insurance Expense _____	956
765	Regulatory Commission Expenses (Amortized Rate Case Expense) _____	_____
770	Bad Debt Expense _____	_____
775	Miscellaneous Expenses _____	_____
	Total Wastewater Operation and Maintenance Expense _____	\$ 139,744 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	533	528	528
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	_____
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	1.0	_____	_____	_____
Other (Specify):	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine			Total		
			533	528	528

PUMPING EQUIPMENT

Lift station number _____	1	2	3	4	_____	_____	_____
Make or type and nameplate data of pump _____	Enpo	Enpo	Enpo	Enpo	_____	_____	_____
Year installed _____	2000	1990	2000	1987	_____	_____	_____
Rated capacity (GPM) _____	140	100	Unk.	Unk.	_____	_____	_____
Size (HP) _____	4"	4"	4"	4"	_____	_____	_____
Power:							
Electric _____	X	X	X	X	_____	_____	_____
Mechanical _____	_____	_____	_____	_____	_____	_____	_____
Nameplate data of motor _____	_____	_____	_____	_____	_____	_____	_____

SERVICE CONNECTIONS

Size (inches) _____	4"	_____	_____	_____	_____	_____	_____
Type (PVC, VCP, etc) _____	PVC	_____	_____	_____	_____	_____	_____
Average length _____	_____	_____	_____	_____	_____	_____	_____
Number of active service connections _____	533	_____	_____	_____	_____	_____	_____
Beginning of year _____	533	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____
End of year _____	533	_____	_____	_____	_____	_____	_____
Give full particulars concerning inactive connections _____	_____	_____	_____	_____	_____	_____	_____

COLLECTING AND FORCE MAINS AND MANHOLES

	Collecting Mains				Force Mains			
Size (inches) _____	8"	_____	_____	_____	4"	6"	_____	_____
Type of main _____	PVC	_____	_____	_____	PVC	PVC	_____	_____
Length of main (nearest foot): _____	Unk.	_____	_____	_____	Unk.	Unk.	_____	_____
Beginning of year _____	_____	_____	_____	_____	_____	_____	_____	_____
Added during year _____	_____	_____	_____	_____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____	_____	_____	_____	_____
End of year _____	_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES:

Size _____	4'	_____	_____	_____
Type _____	Conc.	_____	_____	_____
Number:				
Beginning of year _____	Unk.	_____	_____	_____
Added during year _____	_____	_____	_____	_____
Retired during year _____	_____	_____	_____	_____
End of year _____	Unk.	_____	_____	_____

UTILITY NAME: HV Utility Systems, LLC

TREATMENT PLANT

Manufacturer_____	Marlof	_____	_____
Type_____	Extended Air	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Capacity_____	100,000 GPD	_____	_____
Average Daily Flow_____	63,288	_____	_____
Effluent Disposal_____	Percolation Ponds	_____	_____
Total Gallons of Wastewater Treated_____	23,100,000	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	N/A	_____	_____	_____	_____	_____
Capacity_____ (PM)	_____	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	_____	_____	_____	_____	_____	_____
Horsepower_____	_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	1,925,000	None	1,925,000
February_____	1,925,000	_____	1,925,000
March_____	1,925,000	_____	1,925,000
April_____	1,925,000	_____	1,925,000
May_____	1,925,000	_____	1,925,000
June_____	1,925,000	_____	1,925,000
July_____	1,925,000	_____	1,925,000
August_____	1,925,000	_____	1,925,000
September_____	1,925,000	_____	1,925,000
October_____	1,925,000	_____	1,925,000
November_____	1,925,000	_____	1,925,000
December_____	1,925,000	_____	1,925,000
Total for year_____	23,100,000	_____	23,100,000

If Wastewater Treatment is purchased, indicate the vendor:

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>533</u>
2. Maximum number of ERC's * which can be served.	<u>533</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>533</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>533</u>
5. Estimated annual increase in ERC's * .	<u>System is built out - Customers rent mobile home lots</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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>No</u>
	<u>N/A</u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</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>N/A</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 cor	<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 DEP?	<u>N/A</u>
11. Department of Environmental Protection ID #	<u></u>

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 = (Total SFR gallons sold (Omit 000) / 365 days / 280 gallons per day)

CERTIFICATION OF ANNUAL REPORT

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

- | | | |
|--------------|-----------|--|
| YES
(X) | NO
() | 1. The utility is in substantial compliance with the Uniform System Of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
(X) | NO
() | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
(X) | NO
() | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

ITEMS CERTIFIED

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

(signature of chief executive officer of the utility) *

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



(signature of chief financial officer of the utility) *

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

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

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

Company: HV Utility Systems, LLC

For the Year Ended December 31, 2004

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	77,608	\$ 77,608	\$ -
Commercial	-	-	-
Industrial	-	-	-
Multiple Family	-	-	-
Guaranteed Revenues	-	-	-
Other	-	-	-
Total Wastewater Operating Revenue	\$ 77,608	\$ 77,608	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 77,608	\$ 77,608	\$ -

Explanations:

Instructions:

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